

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03564119

Company name in full LAGARTO LIMITED

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) VIRGIL HARSHAM

Surname LEVY

3 Liquidator's address

Building name/number 1 BEASLEY'S YARD

Street 126 HIGH STREET

Post town UXBRIDGE

County/Region MIDDLESEX

Postcode UB81JT

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s)

Surname

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

1

^d

8

^m

0

^m

1

^y

2

^y

0

^y

2

^y

1

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	ROCHELLE KARUNARATNE
Company name	LA BUSINESS RECOVERY LIMITED
Address	1 BEASLEY'S YARD
	126 HIGH STREET
Post town	UXBRIDGE
County/Region	MIDDLESEX
Postcode	U B 8 1 J T
Country	UNITED KINGDOM
DX	
Telephone	01895819460



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Re: Lagarto Limited (“the Company”) **Members’ Voluntary Liquidation (MVL)**

Registered number: 03564119

Liquidator’s Final Account for the Period from 28th March 2019 to 18th January 2021

I, Virgil Harsham Levy of LA Business Recovery Limited, am the Liquidator of the Company and this is my Final Account concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £657,217.76
- Cash distributions to members total £650,330.96
- Liquidator’s remuneration was approved by members on 28th March 2019 and has been drawn in full.

Appendices

The following appendices are attached which should be read in conjunction with this report:

- Appendix 1 Statutory Information
- Appendix 2 Final Receipts and Payment Account
- Appendix 3 LA Business Recovery Limited’s Charge Out Rates and Expenses Policy

Liquidator’s Actions During The Period

During the Liquidation I have realised the following company assets:

Cash at Bank

The sum of £657,187.76 has been received representing the credit balance on the Company’s bank account following asset realisations prior to my appointment.

A further £30.00 was then received on the 23rd June 2019.

Unrealisable assets

No assets proved to be unrealisable.

Payments to Creditors

This is a solvent Liquidation and there were no debts due and payable during the Liquidation. All debts were paid in full prior to my appointment.

Distributions to the Member

Distributions have been made to the member in the form of cash. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Interim Cash Distribution (£)	Second Cash Distribution (£)	Total Cash Distribution (£)
Stefan Watson	100%	645,000.00	5,330.96	650,330.96

MVL Costs/Liquidator’s Remuneration

On 28th March 2019 it was agreed at the general meeting that the cost of the Liquidation procedure be fixed at £2,000.00 plus VAT.

It was also agreed that the Liquidator be remunerated on a fixed fee in the sum of £2,500.00 plus VAT at the appropriate rate and statutory disbursements.

These fees were agreed by the member and has been drawn in full from the assets of the Company.

You may find it useful to read “A Guide to Liquidators’ Fees” which can be downloaded from the R3 website at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>.

Disbursements

A detailed explanation of category 1 and category 2 disbursements is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. The category 1 disbursements incurred and paid are set out in the table below.

There were no Category 2 disbursements in this Liquidation.

Set out below is information on the actual expenses incurred to date. Please note that the figures detailed below are shown gross of VAT (where applicable):

Type of Expense	Provider	Amount (£)	Date Incurred
Specific Bond	AUA Insolvency Risk Services	1,316.40	17.04.2019
Statutory Advertising Re: Appointment & Resolution To Wind Up	EPE Reynell Advertising	170.40	02.04.2019

As the Company was not VAT registered at the date of Liquidation it has not been possible to reclaim the VAT.

Members' Further Information

Members were given the following information in the proposed final report dated 18th November 2020.

As a member if you require any further information with regard to any aspect of this report or my fees and expenses, please do not hesitate to contact me and I will do my best to assist you accordingly.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the court, or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

No objections were received for my release and consequently my release will be granted when this report has been filed by the Registrar of Companies. The company ought to be dissolved three months after registration of my final account and the Company's books and records will be destroyed one year after dissolution.

Please do not hesitate to contact me should you have any queries by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT, by telephoning 01895 819460 or by emailing my colleague, Miss Rochelle Karunaratne, at rochelle@labr.co.uk.

Yours faithfully,



Virgil H Levy
Liquidator

18th January 2021

Lagarto Limited - Statutory Information

Company Details

Company Name:	Lagarto Limited
Company Number:	03564119
Date of Incorporation:	14 May 1998
Principal Trading Activity:	Financial intermediation not elsewhere classified
Current Registered Office:	1 Beasley's Yard, 126 High Street, Uxbridge Middlesex, UB8 1JT
Former Registered Office and Trading Address:	62 Wimbledon Park Road, London, SW18 5SH

Appointment Details

Liquidator:	Virgil Harsham Levy
Address:	LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge Middlesex, UB8 1JT
Date of Appointment:	28 March 2019
Appointment made by:	The Member

Final Receipts and Payments Account

Lagarto Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 28/03/2019 To 27/03/2020 (£)	From 28/03/2020 To 18/01/2021 (£)	Total (£)
Cash at Bank		657,217.76	0.00	657,217.76
		657,217.76	0.00	657,217.76
PAYMENTS				
Specific Bond		1,097.00	0.00	1,097.00
Pre-Appointment Fee		2,000.00	0.00	2,000.00
Office Holders Fees		2,500.00	0.00	2,500.00
Statutory Advertising		142.00	0.00	142.00
Ordinary Shareholders		645,000.00	5,330.96	650,330.96
Vat Receivable		1,147.80	0.00	1,147.80
		651,886.80	5,330.96	657,217.76
Net Receipts/(Payments)		5,330.96	(5,330.96)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		5,330.96	(5,330.96)	0.00
		5,330.96	(5,330.96)	0.00

Note:



Virgil Harsham Levy
Liquidator

LA Business Recovery Limited's Charge Out Rate and Expenses Policy

LA Business Recovery Limited's Published Charge Out Rates and Expenses Policy

Time

Hourly charge-out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge-out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade	Hourly rate (charged in 6 minute units)
	£
Directors / Insolvency Practitioner (IP)	400-560
Managers / Senior Managers	300-375
Junior Administrators / Senior Administrators	150-275
Assistants & Support Staff	90-120

The upper end of these rates is usually sought in cases where specialist expertise is required.

In most cases the lower end will be charged by the IP. Cases are considered on a case by case basis and the IP will delegate wherever possible casework to Managers and Administrators in order to reduce time costs; however, the IP cannot delegate all administrative work. For example, approving and reviewing estate payments, considering case reviews, case compliance checks, ethical considerations, bribery considerations, considering specialist advice, drafting of progress reports, drafting specific letters, complying with pre-action protocol requirements.

The IP will seek to exercise discretion and general oversight when recording time and will always have due regard to the nature and complexity or simplicity of any appointment before deciding on the charge out level that is appropriate for the assignment..

Allocation of Time

Time is allocated by function and the main categories of work will be covered by the following summary headings.

Work will include, consideration of incoming correspondence, composing outgoing correspondence, consideration and interaction with advisers concerning relevant law and practice; general strategy and specific strategic requirements; it is sometimes the case that not all time is allocated to work that directly benefits the creditors but are required by statute; work undertaken hereunder will always require consideration and review time to be allocated; time will be allocated against such headings such as Administration & Planning (incl. Cashiering); Realisation of Assets; Investigations; Creditors; Case Specific.

These summary headings are not exhaustive headings but seek to categorise the various elements of work we usually undertake. This schedule has been prepared for all types of insolvency cases for which Virgil H Levy takes office and certain summary headings may only be relevant to Liquidations, Voluntary Arrangements, Bankruptcies or Administrations. It is our aim to report to Creditors any significant changes to the time allocation at each reporting stage.

Summarily, these short headings indicate the work that may be likely to be required over the course of an insolvency assignment generally. Where fee resolutions are sought, the specific work and detailed explanations relevant to the assignment will be published together with fees estimates where time costs are sought.

In all cases, we will provide a narrative of the work either undertaken or to be undertaken but that narrative will be specific to the assignment. We will not provide a generic list of work that may or may not be undertaken.

Expense Policy

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Please note that the above charges and policies are subject to review.

Category 1 disbursements (Direct Expenses)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements (Other Expenses)

Category 2 disbursements as defined by SIP9, are costs that are directly referable to the appointment in question but not a payment to an independent third party. These disbursements may include shared or allocated costs that can be allocated to the appointment on a proper reasonable basis.

These may include (but are not limited to) room hire, copying, business mileage, case management software, allocated communication costs provided by the IP or his firm and whose calculation is reasonable.