

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



\*A8K50BCW\*  
A08 12/12/2019 #113  
COMPANIES HOUSE

### 1 Company details

Company number 03692641

Company name in full Herringworth Limited

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

### 2 Liquidator's name

Full forename(s) Louise

Surname Brittain

### 3 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode TW20 9HY

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Waghorn

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

### 5 Liquidator's address ②

Building name/number 92

Street London Street

Post town Berkshire

County/Region Reading


Postcode RG1 4SJ

Country

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

# LIQ13

Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>	
Signature date	<div> <div><sup>d</sup>0<sup>d</sup>9</div> <div><sup>m</sup>1<sup>m</sup>2</div> <div><sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>9</div> </div>	

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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 Louise Hodgson

Company name Wilkins Kennedy

Address Gladstone House

77-79 High Street

Post town Egham

County/Region Surrey

Postcode T W 2 0 9 H Y

Country

DX

Telephone 01784 435561

## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Herringworth Limited  
In Liquidation  
("the Company")**

**Final Account**

**2 December 2019**

Wilkins Kennedy  
Gladstone House  
77-79 High Street  
Egham  
Surrey  
TW20 9HY

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2. Background
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5. Creditors' claims
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7. Expenditure
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## **APPENDICES**

- I. Receipts and payments account
- II. Explanation of office holders' time charging and disbursements recovery policy and provision of services regulations
- III. Notice of final account

**1. INTRODUCTION**

The following is my final account of the liquidation which I am required to send to members as part of the process to close the liquidation. The full account, which should be read in conjunction with my previous correspondence with members, is provided below, but in summary the 8 week notice period to creditors has ended and all assets have been realised

**2. BACKGROUND**

The members' meeting was held on 2 June 2015, when Keith Aleric Stevens and John Arthur Kirkpatrick were appointed joint liquidators of the Company. As Joint Liquidators, they were authorised to act jointly and severally.

Due to pending retirement, John Arthur Kirkpatrick was removed as Joint Liquidator on 16 January 2018 and Matthew John Waghorn was appointed Joint Liquidator by the order of the court on the same date.

Due to pending retirement, Keith Aleric Stevens was removed as Joint Liquidator on 24 December 2018 and Louise Mary Brittain was appointed Joint Liquidator by order of the court on the same date.

The Company's registration number is 03692641 and its current registered office is Gladstone House, 77-79 High Street, Egham, Surrey TW20 9HY.

The Company's former registered office was Dor Knap House, Middle Hill, Broadway, Worcestershire WR12 7LA. This was also the former trading address.

**3. RECEIPTS AND PAYMENTS ACCOUNT**

I am required to provide with this account a summary of any receipts or payments during the liquidation and details of any liquidation bank account opened. Appendix I attached to this report is a summary of receipts and payments from the date of liquidation on 2 June 2015 to 3 December 2019.

The balance which was held in a designated liquidation account with Metro Bank has a balance of NIL and has now been closed.

**4. ASSET REALISATIONS**

**4.1. Intercompany Debt**

The Declaration of Solvency showed an intercompany debt in the sum of £756,646 owed to the company, by its subsidiary company Inanda Capital Limited – In Liquidation. A total of £629,917.61 was received as a cash distribution from Inanda Capital Limited, which was then distributed accordingly to the shareholder of the Company.

4.2. Shareholding/investments

Assets totalling £537,327 was received as a distribution in specie from Inanda Capital Limited, a wholly owned subsidiary of the company, which went into liquidation on the same date. Cash distributions of £23,641.14 was also received.

Cash totalling £43,414 was received from Helios Handwriting Plc, which is also a subsidiary of the company.

4.3. Cash at Bank

At the date of appointment, the sum of £33,788.24 was held in the company's bank account

This amount has been recovered in full.

5. CREDITORS' CLAIMS

5.1. No creditor claims have been received in this matter.

6. DISTRIBUTIONS TO SHAREHOLDERS

6.1. Cash distributions

The following distributions have been made to the member holding 100 ordinary shares:-

Date	Amount of distribution	Rate of distribution per share
12/06/2015	£200,000	£2,000 per share
24/08/2016	£375,000	£3,750 per share
16/01/2018	£93,000	£930 per share
07/08/2018	£51,471.12	£514.71 per share
09/08/2019	£6,126.31	£61.26 per share

6.2. The following assets were distributed in specie to the member holding 100 ordinary shares:-

Date	Asset Description	Amount of distribution
12/06/2015	Interest on Loan	£5,817
12/06/2015	Investments (Unlisted)	£39,954
12/06/2015	Investments (Listed)	£387,414
12/06/2015	Directors loan account	£103,569
12/06/2015	Furniture and equipment	£573
		<hr/>
		£537,327

7. EXPENDITURE

7.1 Joint Liquidators' remuneration

At the General Meeting on 2 June 2015, shareholders passed the following resolution

"that, in accordance with Rule 4.148(A) of the Insolvency Rules 1986, the remuneration of the joint liquidators and any pre-liquidation work undertaken by Wilkins Kennedy shall be fixed at £3,250 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company"

The fees were drawn in full, however they have since been refunded due to issues raised by the previous director & shareholder.

## 7.2 Joint liquidators' expenses

My expenses to 3 December 2019 amounts to £729.45 as detailed below.

Particulars of expense	Type of expense (category 1 or 2)	Amount incurred to date	Amount outstanding
Companies House Fee	1	£3.00	£3.00
Postage	1	£2.34	£2.34
Stationery	2	£1.11	£1.11
IT Administration Fee	1	£110.00	£110.00
Specific Bond	1	£400.00	£400.00
Statutory Advertising	1	£213.00	£213.00
<b>Total</b>		<b>£729.45</b>	<b>£729.45</b>

These expenses were drawn in full, however they have since been refunded.

The following agents and professional advisors have been used in the liquidation:

<u>Agent / professional advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
Blake Morgan LLP	Legal advice	Time Cost Basis

The choice of professional advisors was based on the joint liquidators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. These fees were paid personally by Wilkins Kennedy

## 7.3 Further information

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

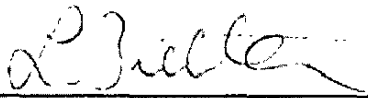
A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.



**8. CLOSURE AND DISSOLUTION OF THE COMPANY**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Louise Hodgson on 01784 435561 or at [louise.hodgson@wilkinskennedy.com](mailto:louise.hodgson@wilkinskennedy.com).



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**Louise Mary Brittain**  
Joint Liquidator

**Herringworth Limited - In Members Voluntary Liquidation**  
**Joint Liquidators' Abstract of Receipts & Payments**

**From 02 June 2015 To 03 December 2019**

S of A £		As Previously Reported	02/06/15 to 03/12/19	Total £
<b>RECEIPTS</b>				
700,000	Shareholding/Investments	NIL	604,381.87	604,381.87
33,804	Cash at Bank	NIL	33,788.24	33,788.24
NIL	Bank Interest Gross	NIL	972.62	972.62
756,646	Intercompany Debt	NIL	629,917.61	629,917.61
<u>1,490,450</u>		<u>NIL</u>	<u>1,269,060.34</u>	<u>1,269,060.34</u>
<b>PAYMENTS</b>				
NIL	Corporation Tax	NIL	(27.41)	(27.41)
NIL	Bank Charges	NIL	(42.50)	(42.50)
NIL	Vat Irrecoverable	NIL	(1,011.00)	(1,011.00)
NIL	Accountancy Fees	NIL	(5,055.00)	(5,055.00)
NIL	Ordinary Shareholders	NIL	(1,262,924.43)	(1,262,924.43)
<u>0</u>		<u>NIL</u>	<u>(1,269,060.34)</u>	<u>(1,269,060.34)</u>
<u>1,490,450</u>	<b>CASH IN HAND</b>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

## **APPENDIX II**

### **EXPLANATION OF OFFICE HOLDERS' TIME CHARGING AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS**

### **Explanation of officeholders' time charging policy**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

1. Administration and planning
  - *Preparing documentation and dealing with the formalities of appointment.*
  - *Dealing with all routine correspondence.*
  - *Maintaining physical case files and electronic case details.*
  - *Reviewing the ongoing progression of case files.*
  - *Arranging the collection and storage of Company records.*
  - *Ensuring an appropriate case bordereau is in place.*
  - *Case planning and administration.*
2. Investigations
  - *Conduct of any investigations requested by the members.*
3. Realisation of assets
  - *Identifying, securing and obtaining sufficient insurance in respect of Company assets.*
  - *Dealing with any retention of title or other third party claims.*
  - *Debt collection functions.*
  - *Negotiating and completing property, business and asset sales.*
4. Cashiering
  - *Managing case bank accounts.*
  - *Maintaining case cash books.*
5. Trading
  - *Management of trading operations.*
  - *Maintaining and preparing accounting records for the period of trade.*
  - *Dealing with ongoing employee issues.*
6. Creditors/members
  - *Dealing with creditor and member correspondence and telephone conversations.*
  - *Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).*
  - *Making distributions to creditors and members including specie distributions.*
7. Statutory
  - *Statutory notifications and advertising.*
  - *Convening and holding of meetings of members where appropriate.*
  - *Preparing reports to members.*
  - *Filing of statutory documents with the Registrar of Companies.*

## **Explanation of officeholders' disbursement recovery policy and provision of services regulations**

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

### **Charging and disbursement recovery policy**

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

### **Provision of services regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>

## NOTICE OF FINAL ACCOUNT

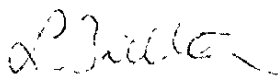
**Company Name:** Herringworth Limited  
**Company Number:** 03692641  
**Former Company Name(s):** -  
**Trading Name:** -  
**Registered Office:** Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY  
**Principal Trading Address:** Dor Nap House, Middle Hill, Broadway, Worcestershire WR12 7LA

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Louise Mary Brittain of Wilkins Kennedy, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY and Matthew John Waghorn of Wilkins Kennedy, 92 London Street, Reading, Berkshire, RG1 4SJ, (telephone number 01784 435561 ), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the joint liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the joint liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed



**Louise Mary Brittain**  
Joint Liquidator

Date: 9 December 2019

<b>Names of Insolvency Practitioners:</b>	Louise Mary Brittain, Matthew John Waghorn
<b>Nature of Appointment:</b>	Joint Liquidators
<b>Date of Appointment:</b>	2 June 2015
<b>Address of Insolvency Practitioners:</b>	Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY
<b>IP Numbers</b>	009000, 009432
<b>Contact Name</b>	Louise Hodgson
<b>Email Address</b>	<a href="mailto:louise.hodgson@wilkinskennedy.com">louise.hodgson@wilkinskennedy.com</a>
<b>Telephone Number</b>	01784 435561