

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A08 \*A86XZ009\* #350  
04/06/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 8 0 3 2 8 4  
Company name in full WILDSHAW PROPERTIES LIMITED

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

### 2 Liquidator's name

Full forename(s) LISA  
Surname ALFORD

### 3 Liquidator's address

Building name/number 5A  
Street KERNICK INDUSTRIAL ESTATE  
Post town PENRYN  
County/Region CORNWALL  
Postcode T R 1 0 9 E P  
Country UK

### 4 Liquidator's name ①

Full forename(s) CHRIS  
Surname PARKMAN

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

### 5 Liquidator's address ②

Building name/number 5A  
Street KERNICK INDUSTRIAL ESTATE  
Post town PENRYN  
County/Region CORNWALL  
Postcode T R 1 0 9 E P  
Country UK

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

# LIQ13

## Notice of final account prior to dissolution in MVL

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

*[Handwritten signature]*

X

Signature date

d

2

d

8

m

0

m

5

y

2

y

0

y

1

y

9

Wildshaw Properties Limited (the "Company")

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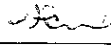
Wildshaw Properties Limited (the "Company")

Notice To Members

Pursuant to Rule 5.10 of the Insolvency (England & Wales) Rules 2016

I, Lisa Alford (IP Number: 9723) of Purnells, 5a Kernick Industrial Estate, Penryn, Falmouth, Cornwall, TR10 9EP, being duly appointed on 23 August 2018 as the Joint Liquidator of Wildshaw Properties Limited confirm the following:-

1. That the Company's affairs are fully wound up.
2. The Joint Liquidators final report is attached. Having delivered the final account to the Members of the Company, a copy of the account is now to be filed with the Registrar of Companies and;
3. The Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the account to the Registrar of Companies.

  
\_\_\_\_\_  
Lisa Alford - MABRP, MIPA  
IP Number: 9723  
Joint Liquidator

28 May 2019

Purnells  
5a Kernick Industrial Estate  
Penryn  
Falmouth  
Cornwall  
TR10 9EP

Tel: 01326 340579  
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Email: [lisa@purnells.co.uk](mailto:lisa@purnells.co.uk)  
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Wildshaw Properties Limited (the "Company")

Final Report of the Liquidators for the Period from the  
Commencement of the Members Voluntary Liquidation On 21 March 2018 to  
18 March 2019, the Date on Which the Final Report was Prepared

1. Introduction

Chris Parkman and Alessandro Sidoli were appointed as Joint Liquidators of the above named Company on 15 March 2018 by the shareholders.

I replaced Alessandro Sidoli as Joint Liquidator on the 13 August 2018 following the making of a block transfer order.

This is my first and final report to the members.

a) The company registered office is:

Purnells  
Suite 4 Portfolio House  
3 Princes Street  
Dorchester  
Dorset  
DT1 1TP

b) The registered number of the company is 03803284.

2. Realisation of Assets

A receipts and payments account is attached at Appendix 3.

That receipts and payments account compares the actual realisations made to date with the estimated realisations set out in the original Declaration of Solvency sworn by the director of the Company.

In relation to that comparison the main points to note are as follows:

Balance at Bank

The sworn Declaration of Solvency recorded that the Company had cash at bank of £145,738.98.

The actual sum realised during the course of the liquidation and on closure of the Company's current account with Coutts Bank was £144,666.26. That sum is recorded in the Receipts and Payments Account at Appendix 3.

3. Costs of the Liquidation

The receipts and payments account at Appendix 3 sets out details of the payments made to date.

An analysis of the Liquidators costs and other information in accordance with SIP9 (Statement of Insolvency Practice Number 9) is set out at Appendices 4 to 7.

4. Dividends

Secured Creditors

There were no secured creditors to consider in this liquidation.

Preferential creditors

There are no preferential creditors to consider in this liquidation.

Unsecured Creditors

All unsecured creditors have been paid in full and clearance to close has been received from H M Revenue & Customs.

Shareholders

Capital distributions have been made to the shareholder of the Company as follows:

<u>Member Name</u>	<u>Shareholding</u>	<u>Total Distributions</u> <u>£</u>
Carol Hampson	1 Ordinary Share	71,127.16
Lester Hampson	1 Ordinary Share	71,127.16
		-----
		142,254.32
		=====

5. Destruction of Books and Records

In accordance with Regulation 13 of the Insolvency Practitioner Regulations 2005, my case files relating to this liquidation will be destroyed on 27 May 2025.

6. Conclusion

All aspects of this insolvency have been concluded. In accordance with Section 171(6) and Section 94(3) of the Insolvency Act 1986, the Joint Liquidators shall vacate

office once the final account has been circulated to the members of the Company and filed with the Registrar of Companies.



Lisa Alford MABRP, MIPA  
Joint Liquidator  
IP No: 9723

Dated: 18 March 2019

Purnells  
5a Kernick Industrial Estate  
Penryn  
Cornwall  
TR10 9EP

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Fax: 01326 340461

Email: [lisa@purnells.co.uk](mailto:lisa@purnells.co.uk)

[www.purnells.co.uk](http://www.purnells.co.uk)

Wildshaw Properties Limited (the "Company")Receipts and Payments Account for the Period  
21 March 2018 to 18 March 2019

	<u>Estimated Value</u>	
	<u>Of Assets Per</u>	<u>21.03.18</u>
	<u>Declaration Of</u>	<u>To</u>
	<u>Solvency</u>	<u>18.03.19</u>
	<u>£</u>	<u>£</u>
<u>Receipts</u>		
Balance at Bank	145,738.98	144,666.26
	=====	-----
		144,666.26
 <u>Other Receipts</u>		
Bank Interest		9.02
		-----
<u>Total Receipts</u>		144,675.28
		=====
 <u>Payments</u>		
Liquidators Fees		1,465.57
Advertising		253.80
Bordereau		306.00
Shareholders' Dividends		142,254.32
Bank Charges		50.00
Tax on Interest		1.71
VAT		343.88
		-----
		144,675.28
Balance at Bank		Nil
		-----
<u>Total Payments</u>		144,675.28
		=====



Wildshaw Properties Limited (the "Company")

Report to Members in Accordance With  
Statement of Insolvency Practice Number 9 (SIP 9)

1. Explanation of the Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31<sup>st</sup> March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation of the Office Holders Policies in relation to Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis of time spent

- 3.1 Appendix 5 sets out an analysis of the hours and cost of that time spent since my appointment on this particular matter.

Those costs are broken down into the following categories:

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

4. Explanation of what time is allocated to each of the above five "categories" of analysis

4.1 Administration and Planning

4.1.1 Preparation of minutes of first meeting and filing of appointment documentation.

4.1.2 Notification of appointment to creditors and other interested parties.

4.1.3 Setting up of the case on micro-controller computer system and setting up a detailed case record book with related files.

4.1.4 Personalising all procedures and work instructions to this particular case to include those instructions relating to:

- record keeping
- communication and control relating to secured and preferential creditors
- control process for the realisation of assets
- the obtaining of insurance and bordereau cover the control of debtor collections
- the control of obtaining proofs of debts from creditors
- the process for agreeing employee claims
- the identification, review and storage of client records
- the maintenance of client cash books, bank accounts and related VAT and tax matters
- a definition as to the review process to be followed
- the investigation required
- control of the closing process
- information needed to be retained following closure
- the preparation and circularisation of annual and closing reports to creditors
- the maintenance of records of time spent and disbursements paid.

4.1.5 Reviewing documentation and other available information and determining the initial strategy upon appointment.

4.1.6 Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.

4.1.7 Undertaking a review of the case at two monthly intervals.

4.2 Realisation of Assets

4.2.1 Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection in of those debts.

4.2.2 Determining and realising the amount of interest in any freehold and leasehold properties.

4.2.3 Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office equipment, plant and other equipment, stock and work in progress.

4.2.4 Legal actions to realise assets.

#### 4.3 Creditors

4.3.1 Requesting forms of proof of debt.

4.3.2 Checking and recording those forms when received.

4.3.3 Disputing certain proofs and negotiating an agreed figure.

4.3.4 Chasing for outstanding proofs.

4.3.5 Reviewing and dealing with creditors claiming reservation of title.

4.3.6 Completing Inland Revenue form P35 and VAT form 100 and pursuing such claims.

4.3.7 Checking the validity of any security said to be held by a creditor who claims to hold:

- a legal charge
- an equitable charge
- or on Hire Purchase
- or Leasing Agreements

4.3.8 Calculating and paying dividends to creditors.

#### 4.4 Investigation

Under Statements of Insolvency Practice numbered 2 and 4, the Liquidators have a duty to undertake a Statutory Investigation in the Company's affairs and the Directors conduct. This will include:

- Tracing of assets recorded in the last accounts.
- Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- Undertaking a review of the directors' conduct and reporting to The Insolvency Service on that conduct.

#### 4.5 Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

5. Members have the right to request information under the Insolvency Act 2016, Rule 18.9.
6. Members have the right to challenge the liquidators' remuneration and expenses under the Insolvency Act 2016, Rule 18.34.

Wildshaw Properties Limited (the "Company")

Analysis of Time Spent by the Liquidators

My colleagues, Chris Parkman and Alessandro Sidoli were appointed Joint Liquidators of the above named Company on 21 March 2018. From that date to 18 March 2019, 17.5 hours of time has been spent on this matter at a time cost of £2,517.

The average cost per hour is £143.83 and an analysis of that time is attached.

The Joint Liquidators remuneration was agreed by the members at the general meeting held on 21 March 2018.

It was agreed that the fees of the Joint Liquidators firm in relation to this Members Voluntary Liquidation be fixed by reference to time properly spent in the conduct of the winding up but capped to a set sum of £1,500 plus VAT and may be drawn on account as and when funds so permit.

The Liquidators have drawn fees of £1,465.57 plus VAT during the period to which this report relates.

As at the date to which this report has been prepared the Joint Liquidators had under recovered their post-appointment time costs in this matter by £1,051.

Under Statement of Insolvency Practice Number 9 the liquidators are required to note what has been "achieved" in the liquidation.

In that regard, the Liquidators have:

1. Realised the Company's assets.
2. Corresponded with HM Revenue & Customs MVL Team in Edinburgh, as regards tax clearance,
3. Corresponded with HM Revenue & Customs as regards the Company's Corporation Tax affairs and obtained tax clearance in that regard,
4. Distributed the Company's surplus cash reserves to the shareholders,
5. Prepared and circulated their first and final progress report.



Wildshaw Properties Limited (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£/hour</u>
Licensed Insolvency Practitioners	290
Managers	170 - 290
Seniors	110 - 180
Administration Staff	90 - 120

Wildshaw Properties Limited (the "Company")

Liquidators Statement of Expenses  
Incurred for the Period 21 March 2018 to 18 March 2019  
(In Accordance with the Insolvency (England and Wales) Rules  
2016, Rule 18.4)

The following expenses were incurred during the period 21 March 2018 to 18 March 2019:

	<u>£</u>
<u>Category 1 Disbursements</u>	
Bordereau	306.00
Advertising	253.80
Bank Charge	50.00
	-----
	609.80
<u>Category 2 Disbursements:</u>	Nil
	-----
	609.80
	=====