

LIQ13

Notice of final account prior to dissolution in MVL



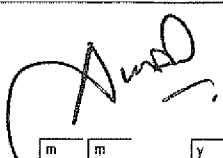
Companies House

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

1	Company details	
Company number	0 3 8 7 0 8 4 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	BUNCH BOOKS LIMITED	
2	Liquidator's name	
Full forename(s)	Syed Oowas Farhan	
Surname	Aziz	
3	Liquidator's address	
Building name/number	68 Ship Street,	
Street	Brighton,	
Post town	East Sussex,	
County/Region		
Postcode	B N 1 1 A E	
Country		
4	Liquidator's name ^①	
Full forename(s)	Simon Peter Edward	① Other liquidator Use this section to tell us about another liquidator.
Surname	Knight	
5	Liquidator's address ^②	
Building name/number	68 Ship Street,	② Other liquidator Use this section to tell us about another liquidator.
Street	Brighton,	
Post town	East Sussex,	
County/Region		
Postcode	B N 1 1 A E	
Country		

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6	Final account	
	<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.	
7	Sign and date	
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> <small>Signature</small> X </div> <div style="text-align: center;">  </div> <div style="margin-left: 20px;"> X </div> </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> <div style="border: 1px solid black; padding: 2px;">0</div> <div style="border: 1px solid black; padding: 2px;">3</div> </div> <div style="margin-right: 20px;"> <div style="border: 1px solid black; padding: 2px;">1</div> <div style="border: 1px solid black; padding: 2px;">2</div> </div> <div> <div style="border: 1px solid black; padding: 2px;">2</div> <div style="border: 1px solid black; padding: 2px;">0</div> <div style="border: 1px solid black; padding: 2px;">2</div> <div style="border: 1px solid black; padding: 2px;">0</div> </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 **Syed Oowas Farhan Aziz**

Company name **Jeremy Knight & Co.**

Address **68 Ship Street**

Brighton

Post town **East Sussex**

County/Region

Postcode **B N 1 1 A E**

Country

DX

Telephone **(01273) 203654**

**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

**BUNCH BOOKS LIMITED (In Members Voluntary Liquidation)
FORMERLY DENNIS PUBLISHING (UK) LIMITED**

LIQUIDATORS' FINAL ACCOUNT TO MEMBERS

STATUTORY INFORMATION

Company name	Bunch Books Limited
Current registered office	68 Ship Street, Brighton, East Sussex BN1 1AE
Principal trading address and previous registered office	114a Cromwell Road, London SW7 4AG
Registered number	03870844
Joint Liquidators' names	Syed Oowas Farhan Aziz and Simon Peter Edward Knight
Joint Liquidators' address	68 Ship Street, Brighton, East Sussex BN1 1AE
Joint Liquidators' date of appointment	3 rd July 2019
Actions of Joint Liquidators	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

LIQUIDATION

At the extraordinary meeting of members held on 3rd July 2020, I, Syed Oowas Farhan Aziz (IP number 9484) of Jeremy Knight & Co, 68 Ship Street, Brighton, East Sussex BN1 1AE, was duly appointed Liquidator of the company, together with Simon Peter Edward Knight Licensed Insolvency Practitioner no. 11150 of the same address.

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 3rd July 2019 and 3rd July 2020 to date is attached. Estate funds were banked in a designated clients' account at a UK bank.

ASSETS

Cash at bank

The cash at bank as per the declaration of solvency was £24,973,446, which has been realised.

Debtors

The declaration of solvency estimated the book debts to be £10,124,596. I have received the sum of £10,129,916 in respect of the book debts. The difference of £5,320 represents the fees charged and interest received on the amount due from the escrow account.

Bank interest

Total bank interest total £28,395.65 has been realised.

LIABILITIES**Secured liabilities**

An examination of the company's mortgage register held by the Registrar of Companies showed that the company has no current charges over its assets.

The legislation requires that if the company has created a floating charge after 3rd September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

Preferential creditors

The declaration of solvency dated 3rd July 2019 anticipated no preferential creditors and none has been received.

Unsecured creditors

The declaration of solvency dated 3rd July 2019 anticipated no unsecured creditors as all liabilities of the company were paid prior to the company's liquidation and no other claims were received.

DISTRIBUTIONS TO SHAREHOLDERS

Since my appointment, I have declared and paid four distributions totalling £35,121,562.04 which represent total distribution of £58.535 per share. Full details of the distributions are as follows:-

1st interim distribution (8th July 2019)

A first interim distribution of £20,400,000 was declared and paid to the shareholders on 8th July 2019. The distribution per share was £34 (£20,400,000 distributed to 600,000 shareholders).

2nd interim distribution (12th July 2019)

A second interim distribution of £10,200,000 was declared and paid to the shareholders on 12th July 2019. The distribution per share was £17 (£10,200,000 distributed to 600,000 shareholders).

3rd Interim distribution (4th August 2020)

A third interim distribution of £4,400,000 was declared and paid on 4th August 2020. The distribution per share was £7.333 (£4,400,000 distributed to 600,000 shareholders).

4th and final distribution (28th September 2020)

A fourth and final distribution of £121,562.04 was declared and paid on 28th September 2020. The distribution per share was £0.202 (£121,562.04 distributed to 600,000 shareholders).

PRE-APPOINTMENT REMUNERATION

My pre-appointment remuneration of £7,800 (£6,500 plus VAT) for preparing the declaration of solvency, producing and circulating the notices for the meeting of members, was initially approved by the director on 13th June 2019 and was provided to Jeremy Knight & Co prior to the liquidation. The Board also authorised the pre-appointment fees prior to my appointment at a meeting held on 3rd July 2019. As shown in the attached receipts and payments account, the pre-appointment remuneration has been drawn.

POST-APPOINTMENT REMUNERATION

As reported previously in my report dated 5th August 2020, our remuneration as Joint Liquidators was authorised by the shareholders at a meeting held on 3rd July 2020 to be drawn on a time costs basis. My total time costs since my appointment as Liquidator to date amount to £6,021.50 and represent 37.90 hours with an average charge out rate of £158.87, out of which, the amount totalling £2,235.50 representing 13.60 hours was incurred since 3rd July 2020. The time since 3rd July 2020 was spent in dealing with HMRC to obtain final clearance to conclude the liquidation, declaring and paying distributions to members and preparing draft final report for members. You may recall that I initially estimated my post-appointment remuneration to be £3,500 plus VAT and therefore I have capped my fees to £3,500 plus VAT in accordance with my original estimate. Our fees have been drawn. A detailed breakdown of my firm's time costs is attached herewith. All time has been charged in six minute units.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the members but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. A description of the routine work undertaken since my appointment as Liquidator on 3rd July 2019 is set out below.

Administration and planning

Statutory notifications and advertising.
Dealing with all routine correspondence.
Maintaining physical case files and electronic case details on IPS.
Review and storage.
Case bordereau.
Case planning and administration.
Preparing reports to members.

Cashiering

Maintaining and managing the Liquidators' cashbook and bank account.
Ensuring statutory lodgements and tax lodgement obligations are met.

Realisation of assets

Corresponding with the shareholders/directors as appropriate.

A copy of the guidance notes on remuneration published by the Insolvency Practitioners Association together with an explanatory note which shows Jeremy Knight & Co's fee policy are available at the link www.jeremyknight.co.uk/ips-and-their-fees. Please note that there are different versions for cases that commenced before or after 6th April 2010 and in this case you should refer to the latest version. A hard copy can be obtained on request from the address below.

LIQUIDATORS' EXPENSES

My total expenses amount to £3,530.45 including VAT, which have been recovered and no expenses were incurred since my last report dated 5th August 2020. You may recall that I initially estimated total expenses to be £4,035 (£3,362.50 plus VAT) however, the actual expenses incurred were £3,530.45 (£504.55 lower than initially estimated) and the reduction was due to the miscellaneous expenses (bank charges, searches travel etc) being lower than initially estimated.

Please note that although all expenses were incurred in the first year of liquidation, due to an oversight the travel expense of £16.25 was not reported or paid in the first year of liquidation, therefore this sum has been paid since my report dated 5th August 2020.. Details of the expenses are as follows:-

	£
Bond premium	1,440.00
Statutory advertising	315.00
Bank charges	60.00
Search fees	19.20
Travel cost	16.25

I have used the following professional advisor:-

Professional advisor	Nature of work	Fee arrangement
Fletcher Day Solicitor	Solicitors Deed of Indemnity	Professional time costs. Fees were £1,680 (£1,400 plus VAT)

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fees arrangement with them. The fees charged have been reviewed and paid. I am satisfied that they are reasonable in the circumstances of this case

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 Joint Liquidators' remuneration and expenses, within twenty one days of receipt of this draft final account.

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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within eight weeks of their receipt of this draft final account.

To comply with the Provision of Services Regulations, some general information, including about our complaints policy and professional indemnity insurance, can be found at <http://www.jeremyknight.co.uk/regulation/>.

SUMMARY

If members have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available online, they should contact Gabriela Gazova or myself at the address or telephone number below, before our release.



S O F Aziz – Joint Liquidator
Jeremy Knight & Co
68 Ship Street
Brighton
East Sussex BN1 1AE
fsyed@jeremyknight.co.uk
01273 203654

Dated 2nd December 2020

BUNCH BOOKS LIMITED

(IN MEMBERS VOLUNTARY LIQUIDATION)

SUMMARY OF LIQUIDATORS' RECEIPTS AND PAYMENTS
For the period from 3rd July 2019 to date

<u>RECEIPTS</u>	Declaration of solvency	Period to date 3rd July 2020 to date	Cumulative 3rd July 2019 to date	<u>PAYMENTS</u>	Period to date 3rd July 2020 to date	Cumulative 3rd July 2019 to date
	£	£	£		£	£
Bal b/f		4,525,778.29		Bond premium		1,440.00
Cash at bank	24,973,446		24,973,446.08	Statutory advertising		315.00
Debtors	10,124,596		10,129,916.86	Legal fees		1,680.00
£ <u>35,098,042</u>				Liquidators' fees (pre-appointment)		7,800.00
Pre-liquidation funds			11,835.00	Liquidators' fees (post-appointment)	4,200.00	4,200.00
Bank interest			28,395.65	Bank charges		60.00
				Liquidators' expenses	16.25	35.45
				Corporation tax		6,501.10
				Distribution to members		
				(Four distributions totalling £35,121,562.04 distributed to 600,000 shareholders, total distributions £58.535 per share)		
				1st interim distribution		
				£34 per share (600,000 shares) on 8th July 2019		20,400,000.00
				2nd interim distribution		
				£17 per share (600,000 shares) on 12th July 2019		10,200,000.00
				3rd interim distribution		
				£7.33 per share (600,000 shares) on 4th Aug 2020	4,400,000.00	4,400,000.00
				4th and final distribution		
				£0.202 per share (600,000 shares) on 28th Sep 2020	121,562.04	121,562.04
TOTAL RECEIPTS	£	<u>4,525,778.29</u>	<u>35,143,593.59</u>	TOTAL PAYMENTS	£	<u>4,525,778.29</u> <u>35,143,593.59</u>

Notes

1. Declaration of Solvency was sworn on 3rd July 2019.
2. Deed of Indemnity was executed on 3rd July 2019.
3. The above figures include VAT where appropriate.

Dated 2nd December 2020

(signed) S O F AZIZ
JOINT LIQUIDATOR
 JEREMY KNIGHT & CO
 Chartered Accountants
 68 Ship Street
 Brighton
 East Sussex BN1 1AE