

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A18

A860U40X
22/05/2019

COMPANIES HOUSE

#85

1 Company details

Company number 03923542

Company name in full Former IRO

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ben

Surname Woodthorpe

3 Liquidator's address

Building name/number ReSolve Advisory Limited

Street 22 York Buildings

Post town London

County/Region

Postcode WC2N 6JU

Country

4 Liquidator's name

Full forename(s) Mark

Surname Supperstone

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number ReSolve Advisory Limited

Street 22 York Buildings

Post town London

County/Region

Postcode WC2N 6JU

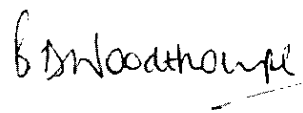
Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

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>Signature</div> <div>X </div>	X		
Signature date	<div>14</div> <div>05</div> <div>20</div> <div>19</div>			

LIQ13

Notice of final account prior to dissolution in MVL



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.

Ben Woodthorpe

ReSolve Advisory Limited

22 York Buildings

London

Postcode

W C 2 N 6 J U

DX

020 7702 9775



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

**Former IRO
In Members' Voluntary Liquidation**

**Liquidators' Final Account to Members
For the period 14 September 2018 to 14 May 2019**

CONTENTS

1. Introduction
2. Liquidators' actions since appointment
3. Receipts and payments
4. Assets
5. Liabilities
6. Distributions
7. Liquidators' remuneration and expenses
8. Further information

APPENDICES

- I. Details of Liquidators' appointment
- II. Receipts and payments account
- III. Notice to Accompany Final Account

1. INTRODUCTION

Simon Harris and Ben Woodthorpe were appointed as Joint Liquidators of Former IRO (the Company) on 14 September 2018.

On 29 November 2018, Simon Harris was removed as Joint Liquidator by Court Order following his resignation from ReSolve Advisory Limited (ReSolve) and was replaced on the same day by Mark Supperstone of ReSolve. This has no impact on the Liquidation.

This is the Liquidators' final account to the members as all matters have now been concluded and the Liquidation can now be finalised. This report covers the Liquidation period from 14 September 2018 to 14 May 2019 (the Reporting Period).

The Company's statutory information is detailed at **Appendix I**.

2. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The following actions have been undertaken since the Liquidators' appointment:

- Upon appointment arranged for the formal notices to be issued to the relevant parties
- Liaised with solicitors, Moore Blatch LLP (MBL) regarding drafting of a deed of assignment in respect of the Company's intercompany balance
- Completed an in specie distribution to Institution of Railway Operators Limited (IROL) as per the deed of assignment dated 25 September 2018
- Dealt with HM Revenue & Customs (HMRC) for pre-appointment taxation clearances
- Prepared the Liquidators' draft and this final account to the members, and
- Finalised the Liquidation.

The matters undertaken during the course of the solvent liquidation process have been statutory in nature and whilst there is no direct benefit to the members, the work has been completed under a fixed fee agreement.

3. RECEIPTS AND PAYMENTS

Attached at **Appendix II** is the receipts and payments account for the Reporting Period.

There were no estate funds and therefore no bank account was held.

4. ASSETS

The only asset listed on the Declaration of Solvency (DOS) was the intercompany debtor of £246,635 as per the accounts as at 30 June 2017. This asset was distributed in specie as detailed in section six below.

No other assets have been identified during the Reporting Period and no further asset realisations are expected.

5. LIABILITIES

There were no liabilities listed on the DOS.

No liabilities have been identified during the course of the Liquidation. HMRC has issued clearance and confirmed it has a nil claim allowing for the Liquidation to be finalised.

6. DISTRIBUTIONS

On 25 September 2018, £246,635 in respect of an intercompany debtor balance was distributed in specie to IROL. The distribution is in accordance with a deed of assignment dated 25 September 2018 between the Company and IROL.

There will be no further distributions to the members.

7. LIQUIDATORS' REMUNERATION AND EXPENSES

Written resolutions of the members dated 14 September 2018 resolved that the Liquidators' remuneration should be fixed at £5,000 plus VAT for assisting with the preparation of the DOS and the winding up of the Company. The payment of the same has been received directly from IROL.

The following disbursements have been incurred and paid:

	£
IT Support	110
Advertising	244
Bonding (Insurance)	132
Total	486

There will be no further disbursements incurred.

A Creditors' Guide to Liquidator's Fees can be made available free of charge on request, or copies are also available at www.resolvegroupuk.com/resources/. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 1 October 2015.

Professional advisors

A schedule of the professional advisors instructed in this matter are as follows:

Name	Type of work	Fee arrangement	Amount £	Paid £	Balance £
Moore Blatch LLP	Legal fees	Time costs basis	4,308	4,308*	-

*all sums paid by IROL

Moore Blatch LLP

MBL was engaged to provide advice on distribution of the Company's intercompany balance and prepare the deed of assignment. MBL advised the Liquidators throughout the process. All fees were paid directly by IROL.


8. FURTHER INFORMATION

At ReSolve we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Cameron Gunn. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Supperstone's and Mr Woodthorpe's regulatory bodies. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

Should you have any further queries in respect of this Liquidation, please do not hesitate to contact Rupal Parmar of this office.

Yours faithfully



Ben Woodthorpe
Joint Liquidator

For enquiries regarding this correspondence please contact:

Contact name: Rupal Parmar
Phone number: 020 7702 9775
Email: rupal.parmar@resolvegroup.com

Cameron Gunn, Mark Suppersone, Lee Manning, Chris Farrington, Ben Woodthorpe and Simon Jagger are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/.

APPENDIX I

DETAILS OF LIQUIDATORS' APPOINTMENT

Company name:	Former IRO
Registered number:	03923542
Date of incorporation:	8 February 2000
Nature of Business:	Other professional, scientific and technical activities not elsewhere classified Technical and vocational secondary education
Former Name:	Institution of Railway Operators
Registered office:	c/o ReSolve Advisory Limited 22 York Buildings London WC2N 6JU
Date of appointment:	14 September 2018
Appointed by:	Members
Liquidators:	Ben Woodthorpe and Mark Supperstone ReSolve Advisory Limited 22 York Buildings London WC2N 6JU
Former Liquidator:	Simon Harris (released 29 November 2018) ReSolve Advisory Limited 22 York Buildings London WC2N 6JU

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 14 SEPTEMBER 2018 TO 14 MAY 2019

	Note	Declaration of Solvency	14-Sep-18 to 14-May-19	Total Receipts/ Payments To Date
RECEIPTS		£	£	£
Intercompany debtors	1.2	246,365	-	-
		<u>246,365</u>	<u>-</u>	<u>-</u>
PAYMENTS				
		<u>-</u>	<u>-</u>	<u>-</u>
Receipts less payments			<u>-</u>	<u>-</u>
REPRESENTED BY				
Total				<u>-</u>
NOTE:				
1 The value assigned to the intercompany debtors is from the Company's balance sheet as at 30 June 2017.				
2 On 25 September 2018, £246,365 was distributed in specie to Institution of Railway Operators Limited. The distribution is in accordance with a deed of assignment dated 25 September 2018 between the Company and Institution of Railway Operators Limited.				

NOTICE TO ACCOMPANY FINAL ACCOUNT

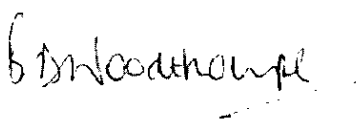
Former IRO - In Members' Voluntary Liquidation

Company number: 03923542

NOTICE IS GIVEN to the members of Former IRO (the Company) by Ben Woodthorpe and Mark Supperstone of ReSolve Advisory Limited, 22 York Buildings, London, WC2N 6JU, under Rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. The Company's affairs have been fully wound up
2. The Joint Liquidators' having delivered a copy of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies
3. The Joint Liquidators' will vacate office under Section 171(6) of The Insolvency Act 1986, and be released under Section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Should the members require further information regarding the above, please contact Rupal Parmar of this office on 020 7702 9775.


Signed:
Ben Woodthorpe
Joint Liquidator

Dated: 14 May 2019