

# LIQ13

## Notice of final account prior to dissolution in MVL



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 0 9 8 2 3 7

Company name in full Fourth Holdings Limited

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

### 2 Liquidator's name

Full forename(s) Janette Louise

Surname Chillery-Belcher

### 3 Liquidator's address

Building name/number 5-7 Grosvenor Court

Street Foregate Street

Post town Chester

County/Region Cheshire

Postcode C H 1 1 H G

Country

### 4 Liquidator's name <sup>1</sup>

Full forename(s)

Surname

<sup>1</sup> **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address <sup>2</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

<sup>2</sup> **Other liquidator**  
Use this section to tell us about  
another liquidator.

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## 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

<sup>d</sup>1 <sup>d</sup>1 <sup>m</sup>0 <sup>m</sup>4 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>2 <sup>y</sup>4

# LIQ13

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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

Amy Lettsome

Company name

Aaron & Partners LLP

Address

5-7 Grosvenor Court

Foregate Street

Chester

Post town

County/Region

Postcode

C H 1 1 H G

Country

DX

DX 19990 Chester

Telephone

01244 405 555



## 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)

**Fourth Holdings Limited  
(In Members' Voluntary Liquidation)**

**Final Account**

**Janette Louise Chillery-Belcher  
Liquidator**

**Aaron & Partners LLP  
5-7 Grosvenor Court  
Foregate Street  
Chester  
CH1 1HG**

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Amy Spreyer as Case Administrator on 01244 405564 or by email at [insolvency@aaronandpartners.com](mailto:insolvency@aaronandpartners.com).

## **Final Account**

**Fourth Holdings Limited (In Liquidation)**

**Co Reg No: 04098237**

**Date: 28 March 2024**

## **FOURTH HOLDINGS LIMITED (IN LIQUIDATION)**

### **FINAL ACCOUNT**

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4. Asset Realisations
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6. Distributions to Shareholders
7. Ethics
8. Costs and Expenses
9. Conclusion

### **APPENDICES**

1. Receipts and Payments Account for the period from 27 September 2023 to 20 March 2024 and cumulatively in the Liquidation
2. Narrative detail of work undertaken
3. Current Charge-out Rates for the firm

## Final Account

Fourth Holdings Limited (In Liquidation)

Co Reg No: 04098237

Date: 28 March 2024

### 1. EXECUTIVE SUMMARY

This Final Account summarises the period from 27 September 2023 to 20 March 2024 ("the Review Period") and the winding-up as a whole.

A summary of key information in this report is detailed below.

#### Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Funds from Fourth Ltd	£4,289.00	£4,288.80
Distribution from daughter company	£uncertain	£11,014.99
Inter-company loan	£1,161.00	£0.00
Total Receipts:	£5,450.00	£15,303.79

#### Expenses

Expense	Total expense incurred	Total payments made
Pre-Appointment fees	£2,250.00	£2,250.00
Liquidator's fees	£2,350.00	£2,350.00
Statutory bonding	£10.00	£10.00
Statutory Advertisements	£288.90	£288.90
Agents' fees	n/a	n/a
Payment to Star Logic Ltd	£30.12	£30.12
VAT	£979.78	£979.78
Total	£5,908.80	£5,908.80

VAT is not recoverable in this liquidation. VAT of £979.78 has been paid on costs.

#### Distributions

Class	Distribution	Total paid
Preferential creditors	NIL	NIL
Secondary Preferential creditors	NIL	NIL
Unsecured creditors	NIL	NIL
Ordinary shareholders	£9,394.99	£9,394.99

### 2. INTRODUCTION

Janette Louise Chillery-Belcher of Aaron & Partners LLP, 5-7 Grosvenor Court, Foregate Street, Chester, CH1 1HG, was appointed Liquidator of Fourth Holdings Limited ("the Company") on 27 September 2022.

## **Final Account**

**Fourth Holdings Limited (In Liquidation)**

**Co Reg No: 04098237**

**Date: 28 March 2024**

The purpose of this Final Account is to report on the Review Period, summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

### **3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and her staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

### **4. ASSET REALISATIONS**

The Receipts and Payments Account for the Review Period and cumulatively for whole period of the winding-up is attached at Appendix 1.

Detailed below is key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £5,450 which comprised:

- funds from Fourth Ltd (£4,289) to cover anticipated costs of the liquidation;
- An inter-company loan of £1,161
- an anticipated distribution from a daughter company (Star Logic Ltd in Liquidation) following realisation of a dormant bank account, less costs in that liquidation.

#### **Funds from group company**

Funds of £4,288.80 were received from Fourth Ltd prior to commencement of the Liquidation.

#### **Distribution from daughter company**

This distribution was delayed by the difficulty in getting in funds from Barclays Bank. This is reported within the Final Account in the liquidation of Star Logic Ltd in Liquidation.

By agreement with the ultimate parent company, an inter-company loan of £1,161 was not realised, as there would be no net benefit to the Liquidation after costs.

#### **Interest on funds held**

As no funds were held by the Liquidator during the liquidation (funds were applied to costs immediately or distributed to the parent) there was no interest received.

No other assets were realised.

VAT was not recoverable in this liquidation.

## Final Account

Fourth Holdings Limited (In Liquidation)

Co Reg No: 04098237

Date: 28 March 2024

### Assets Distributed in Specie

No assets were distributed in specie to the shareholders.

### Post-liquidation trading

The Company had ceased trading prior to commencement of the liquidation.

### Freehold land and buildings

None.

### Plant and machinery

None

## 5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 2.

No payments have been made to creditors.

A notice to creditors requiring them to submit claims was published in the Gazette.

There were no known creditors at start of the Liquidation and no creditors came forward as a result of the advertisement in the Gazette.

HMRC has confirmed it has no claim in the Liquidation and granted tax clearance.

Pension

No pension fund was identified.

## 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	[£/p] per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
20 March 2024	£0.0000809	£9,394.99	Nil

There has been one distribution to shareholders of £9,394.99 on 20 March 2024.

**Arrangements under S110 (acceptance of shares, etc., as consideration for sale of Company property)**

None.



Date: 28 March 2024

## 7. ETHICS

Please also be advised that Janette Louise Chillery-Belcher is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General ethical considerations

Prior to the Liquidator's appointment in September 2022, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out. In her review the Liquidator noted that:

- She had been appointed Liquidator of 7 companies within the Fourth Group. She considered whether this threatened her independence and raised the risk of familiarity. However, there are no suspicious circumstances in this rationalisation of a large group of companies, following various business take overs. The Fourth Group is independently audited by PWC. None of the liquidating companies have had COVID support and none have had employees for several years. The only asset in this particular liquidation was the anticipated distribution from its daughter company following realisation of its dormant bank account. The sum involved is less than £20,000. The Liquidator was satisfied that there are no material ethical threats in respect of the management of this insolvency appointment.
- She was also Liquidator of Quattro Bidco Ltd in Liquidation, being the sole shareholder of the Company. As such she was in a position to authorise her own fees in the Liquidation of the Company. As safeguard, the Liquidator provided sufficient information to the ultimate UK parent company for it to decide what additional fees should be charged in this Liquidation for the work carried out over and above the usual work (see elsewhere in this report). Only after that approval was given, did the Liquidator (in her capacity as Liquidator of the shareholder, Quattro Bidco Ltd in Liquidation) sign on 9 March 2024 the ordinary resolution authorising additional fees.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below:

The only agent appointed related to the placement of statutory advertisements in the Gazette. The cost to the liquidation was the same as it would have been had the Liquidator placed advertisements directly with the Gazette without using an intermediary.

## 8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

## Final Account

Fourth Holdings Limited (In Liquidation)

Co Reg No: 04098237

Date: 28 March 2024

### Pre-Appointment Costs

#### **Paid by third party prior to appointment**

A fixed fee of £2,250 excluding VAT and disbursements was agreed and paid by Fourth Ltd prior to the members' resolution for the Company's winding-up. The third party who paid the fee was connected by the Company as a result of being in the same group of companies.

#### **Liquidator's Remuneration**

The Liquidator's remuneration for ordinary work in the Liquidation was approved by a resolution of the members on 27 September as a set amount of £1,000 excluding VAT and disbursements.

Additional work has been carried out (principally an annual progress report and a distribution to members). A further fee of £1,350 excluding VAT was agreed by the ultimate UK parent company, Fourth Holdings U.K. Ltd on 7 March 2024. Following that consent, the Company's shareholder (being Quattro Bidco Ltd in Liquidation, for which the Liquidator was also liquidator) passed a resolution on 7 March 2024 to authorise additional remuneration of £1,350 ex VAT.

Liquidation fees total £2,350 excluding VAT. Fees have been paid from funds received held.

### Other professional Costs

Costs of £288.90 plus VAT have been paid to Courts Advertising Ltd (Legal & Public Notice advertising specialists) which is not more than the amount that the Liquidator would have paid if contracting directly with *London Gazette* for the statutory notices that were required to be placed in that publication shortly after appointment as Liquidator.

### OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

There have been no Category 2 expenses (payments to Associates).

## 9. CONCLUSION

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 Amy Spreyer as Case Administrator on 01244 405564 or by email at [insolvency@aaronandpartners.com](mailto:insolvency@aaronandpartners.com).

*Jan Chillery-Belcher*

Janette Louise Chillery-Belcher  
Liquidator

# Final Account

Fourth Holdings Limited (In Liquidation)

Co Reg No: 04098237

Date: 28 March 2024

## Appendix 1

<p>FOURTH HOLDINGS LIMITED MEMBERS VOLUNTARY LIQUIDATION COMPANY NUMBER 04098237 DATE OF LIQUIDATION 27 SEPTEMBER 2022</p> <p style="text-align: right;">As at: 21/03/2024</p> <p style="text-align: center;">LIQUIDATOR'S SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION FROM APPOINTMENT ON 27 SEPTEMBER 2022</p>				
Statement of Affairs		Prior year	Year ending 26/9/24	Cumulative
	<b>Receipts</b>			
£4,289.00	Funds from Fourth Ltd	£4,288.80		£4,288.80
£1,161.00	Inter-company loan			£0.00
	Distribution from daughter, Star Logic Ltd in MVL		£11,014.99	£11,014.99
	Bank interest gross			£0.00
£5,450.00	<b>TOTAL RECEIPTS</b>			<b>£15,303.79</b>
	<b>Payments</b>			
	Aaron & Partners fees for pre-appointment work		£2,250.00	
	Liquidators' fees for ordinary work		£1,000.00	
	Liquidator's fees for additional work		£1,350.00	
	Liquidators' expenses			
	Bonding		£10.00	
	Statutory advertising		£288.90	
	Payment to Star Logic Ltd in MVL (for Fourth)		£30.12	
	VAT		£979.78	
4,289.00	<b>TOTAL COSTS</b>			<b>£5,908.80</b>
	<b>Payments to Creditors</b>			
	None			
	<b>Payments to Members</b>			
	Distribution to members on 20/3/24			£9,394.99
	<b>TOTAL PAYMENTS</b>			<b>£15,303.79</b>
	<b>BALANCE</b>			<b>£0.00</b>
	<b>BALANCE HELD BY IP AS AT:</b>		<b>21/03/2024</b>	<b>£0.00</b>
<p>I certify that this is an accurate summary of the receipts and payments in this estate to date and I confirm that I have reconciled my account with my client account. All sums have been held in an interest bearing account</p> <p>Signed: <i>Jan Chillery-Belcher</i> Dated..... 21/03/1934</p> <p>J L Chillery-Belcher - Liquidator</p>				

## Final Account

Fourth Holdings Limited (In Liquidation)

Co Reg No: 04098237

Date: 28 March 2024

## Appendix 2

### Narrative detail of work undertaken in this Members' Voluntary Liquidation

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Statutory Bonding
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Corporation Tax	CT return Communications with HMRC
Pensions	Checking no company pension
Distribution to Members	Preparation of distribution calculation Preparation of correspondence to parent company announcing declaration of distribution Preparation of BACS to pay distribution
Member reports	Periodic updates to ultimate parent company Responding to member's communications Preparing and issuing the annual report Preparing and issuing proposed final account Preparing and issuing final account
<b>Realisation of Assets</b>	
Distribution	Receipt of distribution from daughter company, Star Logic Ltd in Liquidation
<b>Creditors</b>	
Creditor Communication	Communications with HMRC Obtaining tax clearance

## Final Account

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## Appendix 3

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do **not** charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner	350
Partners / Consultants	180 - 380
Senior Associates / Associates	200 - 300
Solicitor / Manager	190 - 280
Administrator	150
Trainees / Paralegal	90 – 175
Secretarial/Administration support staff	NIL

### Bases of Recovery of Expenses

#### Category 1 Expenses

These relate to expenses (disbursements) incurred by the Liquidator in carrying out her duties which are payable to external organisations, e.g. statutory bonding. These have been settled from funds available in the case.

Expenses Category 1	Basis of charging Category 1 disbursements
Advertising	Cost
Bonding	Cost
Postage (by third parties)	Cost
QuickBooks	Cost

#### Category 2 Expenses

These are costs that are directly referable to the liquidation but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the Liquidator or her firm, and that can be allocated to the liquidation on a proper and reasonable basis.

None charged.