

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A14 *A7WSV85C* 09/01/2019 #281
COMPANIES HOUSE

ease
use

1 Company details

Company number 0 4 2 2 2 7 9 7

Company name in full Pimco 2001 Limited

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

2 Liquidator's name

Full forename(s) David

Surname Taylor

3 Liquidator's address

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

4 Liquidator's name ①

Full forename(s) Rob

Surname Keyes

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

5 Liquidator's address ②

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

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

LIQ13

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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 

X

Signature date

d	d	m	m	y	y	y	y
0	7	0	1	2	0	1	9

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.

Contact name

David Taylor

Company name

KRE Corporate Recovery LLP

Address

1st Floor

Hedrich House

Post town

14-16 Cross Street

County/Region

Reading

Postcode

R G 1 1 S N

Country

DX

Telephone

01189 479090

**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**

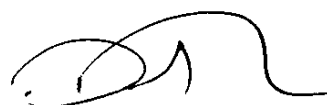
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Pimco 2001 Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 October 2018 To 7 January 2019

S of A £		£	£
	ASSET REALISATIONS		
100.00	Book Debts - SunCap Limited (in speci	100.00	100.00
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
	Ordinary Shareholders (in specie)	100.00	(100.00)
			NIL

REPRESENTED BY



David Taylor
Joint Liquidator

Pimco 2001 Limited
(In Members' Voluntary Liquidation)

Final Account

David Taylor and Rob Keyes

KRE Corporate Recovery LLP
1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

PIMCO 2001 LIMITED (IN LIQUIDATION)

FINAL ACCOUNT

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 - 1. Executive Summary
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 - 3. Administration and Planning (including statutory reporting)
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 - 5. Creditors' Claims
 - 6. Distributions to Shareholders
 - 7. Costs and Expenses
 - 8. Further Information
 - 9. Conclusion

APPENDICES

- 1. Receipts and Payments Account for the period for the period from 18 October 2018
- 2. Analysis of Time Costs and Charge-out Rates
- 3. Narrative detail of work undertaken

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole ("the Review Period").

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

Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Debtor – Suncap Ltd (in specie)	100	100

Expenses

Expense	Total expense incurred	Total payments made
	Nil	Nil

Distributions

Class	Distribution	Total paid
Ordinary shareholders	£1 per share	100

2. INTRODUCTION

David Taylor and Rob Keyes of KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN were appointed Joint Liquidators of Pimco 2001 Limited ("the Company") on 18 October 2018.

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

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidator, I am 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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up is attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £100 which comprised principally of a book debt.

Assets Distributed in Specie

The Declaration of Solvency listed a book debt which has been distributed in specie to the shareholders, as set out below.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
07/01/2019	£1	-	100

The above included a distribution in specie of a book debt with a total value of £100 which is the value shown in the Company's last set of accounts.

7. COSTS AND EXPENSES

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

Pre-Appointment Costs

Paid by Company/directors or Third party prior to appointment

A fixed fee of £3,000 was agreed and paid by Suncap Limited prior to the members' resolution for the Company's winding-up. The third party who paid the fee are connected by the Company.

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was agreed on a time cost basis in relation to this assignment, as authorised by members by the following resolution passed on 18 October 2018:

"That the Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent by them and their staff capped at £2,500, such time costs to be drawn on account from time to time as funds permit."

Summary of Costs

The Joint Liquidators' time costs for the period from 18 October 2018 to 07 January 2019 totals £2,842 representing 9.8 hours at an average hourly rate of £290. The sum of £2,500 has been drawn. The time costs are detailed at Appendix 2. The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report.

The Joint Liquidators' remuneration was paid by Suncap Limited.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements have been paid by Suncap Limited.

No category 2 disbursements have been incurred or paid in this matter.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at www.krecr.co.uk/creditors . A hard copy of the Members' Guide may be obtained on request.

8. 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 Lee Lloyd.



David Taylor
Joint Liquidator

Licensed to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

Receipts and Payments Account for the period for the period from 18 October 2018

Appendix 1

Pimco 2001 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 18/10/2018 To 07/01/2019 £	From 18/10/2018 To 07/01/2019 £
	ASSET REALISATIONS		
100.00	Book Debts - Suncap Limited (in speci	100.00	100.00
		100.00	100.00
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
	Ordinary Shareholders (in specie)	100.00	100.00
		(100.00)	(100.00)
		NIL	NIL
	REPRESENTED BY		NIL



David Taylor
Joint Liquidator

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

Appendix 2

Analysis of Time Costs and Charge-out Rates

Time Entry - SIP9 Time & Cost Summary

PIMCO - Pimco 2001 Limited
All Post Appointment Project Codes
From: 18/10/2018 To: 07/01/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	5.00	0.00	0.00	5.00	1,450.00	290.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	4.80	0.00	0.00	4.80	1,392.00	290.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	9.80	0.00	0.00	9.80	2,842.00	290.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	390	390
Other Senior Professional	240	240
Manager	270	290
Assistants & Support Staff	80	80

Final Account

Pimco 2001 Limited (In Liquidation)

Date: 07 January 2019

Appendix 3

Narrative detail of work undertaken for Pimco 2001 Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
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
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Member reports	Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Corresponding with the PPF to stop auto enrolment Finalising pre appointment tax position Obtaining tax clearance
Distributions to Members	
Distribution in specie	Notification of the distribution of the book debt in specie will need to be sent to members