

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A13 *A7797LPS*
02/06/2018 #55
COMPANIES HOUSE

1 Company details

Company number 0 4 3 0 7 7 0 2

Company name in full Worthwind Limited

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

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

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

5 Liquidator's address ②

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country United Kingdom

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

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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

01 06

y y

20 18

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 **Sean Waring Mitchell**

Company name **Deloitte LLP**

Address **Athene Place**

66 Shoe Lane

Post town **London**

County/Region

Postcode

E	C	4	A		3	B	Q
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Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 6688**



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

**WORTHWIND LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 04307702

**Hill House
1 Little New Street
London
EC4A 3TR**

FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")

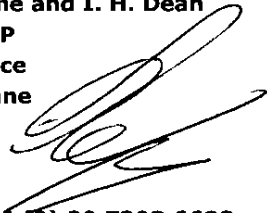
1 June 2018

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Worthwind Limited further to the written resolution of the member dated 29 September 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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EC4A 3BQ**



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Fax: +44 (0) 20 7007 3442**

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APPENDIX

- 1. Liquidators' Receipts and Payments account for the period of the appointment**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none">• The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.• The Liquidators liaised directly with Company's tax agents with regard to all outstanding tax matters for the Company. The Company's tax affairs have been settled and formal tax clearance for the closure of the liquidation was received from HM Revenue & Customs ("HMRC") on 27 April 2018.
Costs of the liquidation	<ul style="list-style-type: none">• Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estate, have been met by SKF (U.K.) Limited, a fellow group company. Total billings are £7,750 plus VAT.• Further details on our remuneration can be found on page 6.
Distributions to members	<ul style="list-style-type: none">• A first and final 'in specie' distribution was on 4 May 2018.• Further details are provided at page 5.
Outstanding matters	<ul style="list-style-type: none">• There are no outstanding matters in respect of the Company.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

2.1 Summary of Work Done

Asset Realisations

At the outset of the liquidation, on the basis of the Declaration of Solvency, there were assets of £592,660 comprising an amount in 'Loans and advances' and there were liabilities of £6,008 with respect to 'estimated costs of liquidation and other expenses'. No additional assets or liabilities came to light during the course of the liquidation.

The balance sheet position was later confirmed to be comprised of assets of £587,807.23.

Accrued for professional fees and expenses were settled by the member, with the excess having been released. The inter-company position was then adjusted accordingly.

Statutory Tasks

During the period we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence;
- case review; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators liaised directly with Company's tax agents so as to bring all pre and post-liquidation Corporation tax matters up to date. There was one outstanding post-liquidation tax return to be filed in respect of the Company (i.e. for the period 29 September 2017 to 22 March 2018), which was submitted to HMRC on 27 March 2018.

Formal tax clearance for the closure of the liquidation was received from HMRC on 27 April 2018.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

A first and final 'in specie' distribution was made to the member on 4 May 2018. The surplus assets of £587,807.23 were distributed, at a rate of £0.41047303 per Ordinary £1 share.

4.2 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.3 Members' right to challenge Remuneration and/or Expenses

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 29 September 2017 by written resolution of the member, by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken – time costs

As there were no funds in the estate, our fees were met by SKF (U.K.) Limited, a fellow group company. Total billings are £7,750 plus VAT.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Details of all disbursements (inclusive of VAT where applicable) are given below. We have recovered these disbursements in full.

- Statutory advertising - £304.56
- Liquidators' bond - £230.00
- HM Land Registry search fees - £22.00

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF THE APPOINTMENT

Joint Liquidators' final receipts and payments account
For the Period of appointment from 29 September 2017 to 1 June 2018

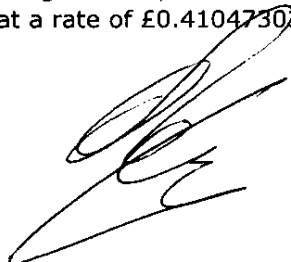
£	DoS values	Notes	Period from 29 September 2017 to 1 June 2018
Receipts			
Loans and advances	592,660	1	
Total receipts	592,660		£Nil
Payments			
Estimated Cost of Liquidation	(6,008)	2	
Total payments	(6,008)		£Nil
Balance			£Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. Accrued for professional fees and expenses were settled by the member, with the excess having been released. The inter-company position was then adjusted accordingly.
2. The balance sheet position was confirmed by the client, with the Company's assets amounting to £587,807.23. This was then distributed to the member 'in-specie' on 4 May 2018 at a rate of £0.41047308 per Ordinary £1 share.



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