

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A69LKYWZ

A16

29/06/2017

#385

COMPANIES HOUSE

→ Filling in this form

Please complete in typescript or in
bold black capitals.

1 Company details

Company number 0 4 3 1 4 3 6 0

Company name in full Misys Portfolio Holdings Limited

2 Liquidator's name

Full forename(s) Hugh Francis

Surname Jesseman

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Final account

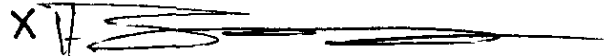
- ☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X  X

Signature date

d

2

d

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m

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m

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y

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y

0

y

1

y

7

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	Darmveer Sagoo
Company name	Antony Batty & Company LLP
Address	3 Field Court Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	
DX	
Telephone	020 7831 1234



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

Misys Portfolio Holdings Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 27/05/2015 To 27/06/2017 £	From 27/05/2015 To 27/06/2017 £
	ASSET REALISATIONS		
100.00	ICO Receivable	200.00	200.00
		200.00	200.00
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	200.00	200.00
		(200.00)	(200.00)
99.00		NIL	NIL
	REPRESENTED BY		NIL

Note:

Dividend information:

One ordinary shareholder paid at £200 per share.

Nominal amount per share - £1



Hugh Francis Jesseman
Liquidator

ALMONDE LIMITED - IN LIQUIDATION
MISYS IQ LIMITED - IN LIQUIDATION
MISYS KBS LIMITED - IN LIQUIDATION
MISYS NOMINEES LIMITED - IN LIQUIDATION
MISYS PORTFOLIO HOLDINGS LIMITED - IN LIQUIDATION
SUMMIT SYSTEMS INTERNATIONAL LIMITED - IN LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNTS

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

ALMONDE LIMITED - IN LIQUIDATION
MISYS IQ LIMITED – IN LIQUIDATION
MISYS KBS LIMITED - IN LIQUIDATION
MISYS NOMINEES LIMITED - IN LIQUIDATION
MISYS PORTFOLIO HOLDINGS LIMITED - IN LIQUIDATION
SUMMIT SYSTEMS INTERNATIONAL LIMITED - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidations. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of all of the Companies on 27 May 2015.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Almonde Limited - ("Almonde")
- MISYS IQ Limited – ("IQ")
- MISYS KBS Limited – ("KBS")
- MISYS Nominees Limited – ("Nominees")
- Misys Portfolio Holdings Limited – ("Portfolio")
- Summit Systems International Limited – ("Summit")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

ALMONDE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
MISYS IQ LIMITED – IN LIQUIDATION
MISYS KBS LIMITED - IN LIQUIDATION
MISYS NOMINEES LIMITED - IN LIQUIDATION
MISYS PORTFOLIO HOLDINGS LIMITED - IN LIQUIDATION
SUMMIT SYSTEMS INTERNATIONAL LIMITED - IN LIQUIDATION

LIQUIDATOR'S DRAFT FINAL ACCOUNT TO MEMBERS TO 31 MAY 2017

STATUTORY INFORMATION

COMPANY	COMPANY NUMBER	Previous Company Names
ALMONDE LIMITED	04304901	NEVRUS (900) LIMITED
MISYS IQ LIMITED	03561603	IQ FINANCIAL SYSTEMS (UK) LIMITED
MISYS KBS LIMITED	1545543	KINDLE BANKING SYSTEMS LIMITED
MISYS NOMINEES LIMITED	02350437	MACOLATA LIMITED
MISYS PORTFOLIO HOLDINGS LIMITED	04314360	N/A
SUMMIT SYSTEMS INTERNATIONAL LIMITED	03379663	DEMOABLE LIMITED

Trading address One Kingdom Street, London, W2 6BL

Registered office: One Kingdom Street, London, W2 6BL

Former registered office: One Kingdom Street, London, W2 6BL

Principle trading activity: Dormant

Liquidator name: Hugh Francis Jesseman

Liquidator's address: 3 Field Court, Grays Inn, London, WC1R 5EF

Date of appointment: 27 May 2015

EXECUTIVE SUMMARY

The Companies are all part of the Misys group of companies and had either been purchased as investments or created for various tasks in the group. None of the Companies were required any longer and it was appropriate that they were wound up. Accordingly I was appointed Liquidator of the Companies at meetings of members held on 27 May 2015.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

During the period of the report I have conducted the Liquidations in accordance with the provisions of the Insolvency Act and liaised with HMRC and Misys to progress the Liquidations.

All of the Company's assets have now been realised or dealt with appropriately, as detailed below. Furthermore the necessary tax clearances have been received from HMRC. Accordingly I am now in a position to conclude my administration of the above Liquidations.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Accounts for the period from 27 May 2015 to 26 May 2017 and from 27 May 2017 to 31 May 2017 are attached at Appendix 1.

During the period of this report I have made no payments in any of the Liquidations or made any realisations.

Final Receipts and Payments

In the period from the date of this report to the date of the final meetings, I anticipate that no receipts and payments will be made:

ASSET REALISATIONS

The Declarations of Solvency indicated that the only assets of the Companies were loans and accounts due from other members of the Misys group. All of these assets will be distributed in specie to the relevant shareholder following receipt of tax clearance and the finalisation of the Liquidations.

Intercompany Loans

The loan accounts are as follows:

Company	Amount	Due from
Almonde Limited	£1	MIBS UK
Misys IQ Limited	£1,000	MIBS UK
Misys KBS Limited	£100	MIBS UK
Misys Nominees Limited	£100	MIBS UK
Misys Portfolio Holdings Limited	£100	Misys Limited
Summit Systems International Limited	£2	MIBS UK

As all of these amounts are due from other Misys companies and they are being distributed in specie to the relevant shareholder. Accordingly no attempts were made to realise the loans.

Other Assets

I am not aware of any further realisable assets. However should any shareholder be aware of any such assets, please advise me immediately.

LIABILITIES

Secured Creditors

An examination of the Companies' mortgage registers held by the Registrar of Companies, showed that the Companies have no current charges over their assets.

Preferential Creditors

I am not aware of any claims from preferential creditors in these matters.

Non-Preferential Unsecured Creditors

The Declarations of Solvency did not list any outstanding creditors to be dealt with as part of the Liquidation. However following my appointment I placed an advert in the London Gazette advising any potential creditors to submit their claims. I can confirm that I have received no claims in these matters.

Share Capital

The total distributions to members and each of the Companies' share capital is detailed below:

Company	Shareholding	Shareholder
	Ordinary shares	
Almonde	1	Misys International Banking Systems Limited
IQ	1,000	Misys International Banking Systems Limited
KBS	100	MIBS Holdings Limited
Nominees	100	Misys Portfolio Holdings Limited
Portfolio	6,250,004*	Misys Limited
Summit	2	MIBS Holdings Limited

Shares are £1 ordinary shares unless indicated.

* - Shares are £100 ordinary shares.

Members should retain the notice of declaration of dividend as evidence of the dividend for their own tax affairs.

Return of Share Capital

The Companies' share capital has been repaid in full through the relevant distribution in specie, which the exception of Portfolio, which only represents a partial return.

Distribution in Specie

The loans detailed in Section 2.1 will be distributed to the relevant shareholder at the book value at the date of this report.

Company	Amount	Due from	Estimated Value Distributed
Almonde	£1	MIBS UK	£1
IQ	£1,000	MIBS UK	£1,000
KBS	£100	MIBS UK	£100
Nominees	£100	MIBS UK	£100
Portfolio	£200*	Misys Limited	£200*
Summit	£2	MIBS UK	£2

* Please note that the Misys Nominees loan of £100 has been distributed to Misys Portfolio and is therefore also being distributed to Misys Limited.

Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to shareholders as all assets have been already been distributed.

LIQUIDATOR'S REMUNERATION

My fees as Liquidator in each case have been approved on a fixed fee basis of £1,500 plus VAT, together with category 2 expenses, by the members at the members' meeting held on 27 May 2015. Category 1 expenses are payable without approval from members. I will invoice the shareholder as agreed in respect of my remuneration and expenses

For the period from my last progress report, the time spent on this matter has been spent on the interaction with creditors and the interaction with members, as detailed above and on the Case Administration and Planning. Specifically in relation to this last category I have spent time on case planning, dealt with routine correspondence, conducted periodic reviews of the case, prepared and filed the necessary corporation tax returns and conducted the statutory tasks of the Liquidation such as filing the progress report and receipts & payments account at Companies House. Whilst this work does not give direct financial benefit to the creditors, it has to be undertaken by the office holder as it is required by statute or regulatory guidance, or is necessary for the orderly conduct of the proceedings.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/resource>. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

I have incurred expenses of £33 in the period since my last progress report. In the whole of the Liquidation I have incurred total expenses of £1,144. Category 1 expenses are payable without approval from members.

I have included my disbursements in my invoice to the shareholder.

I have incurred the no further category 1 expenses in the period since my last progress report.

I have incurred the following category 2 disbursements in the period since my last progress report:

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report.

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 and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

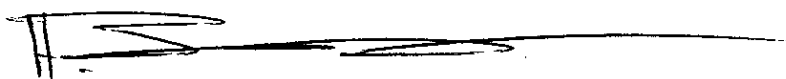
To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/resource>.

SUMMARY

The winding up of the Companies is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

I am required to file a final account of the Liquidation with the Registrar of Companies following the date shown in the accompanying notice. The Companies will be dissolved three months after the Registrar has filed this account.

If members have any queries regarding the conduct of the Liquidations, or if they want hard copies of any of the documents made available on-line, they should contact Sunney Sagoo on 020 7831 1234, or by email at sunney@antonybatty.com before my release.



Hugh Jesseman
Liquidator
31 May 2017

Misys Portfolio Holdings Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 27/05/2015 To 26/05/2017 (£)	From 27/05/2017 To 31/05/2017 (£)	Total (£)
ICO Receivable	100.00	0.00	200.00	200.00
		0.00	200.00	200.00
PAYMENTS				
Ordinary Shareholders	(6,250,004.00)	0.00	200.00	200.00
		0.00	200.00	200.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

Dividend information:

One ordinary shareholders paid at a nominal amount per share.

Nominal amount per share - £100