

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A08 *A70P17A0*
28/02/2018 #252
COMPANIES HOUSE

please
house

1 Company details

Company number 0 4 3 1 5 1 2 5

Company name in full Lancaster Partnership Limited

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

2 Liquidator's name

Full forename(s) Carl James

Surname Bowles

3 Liquidator's address

Building name/number 66 Prescott Street

Street London

Post town E1 8NN

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s) John Anthony

Surname Dickinson

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

5 Liquidator's address

Building name/number 66 Prescott Street

Street London

Post town E1 8NN

County/Region

Postcode

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

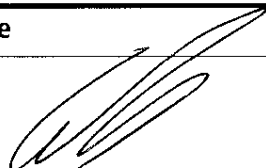
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

2

m

0

m

2

y

2

y

0

y

1

y

8

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	Aron Williams
Company name	Carter Backer Winter LLP
Address	66 Prescott Street
	London
Post town	E1 8NN
County/Region	
Postcode	
Country	
DX	
Telephone	020 7309 3800



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



**JOINT LIQUIDATORS' FINAL ACCOUNT
TO MEMBERS TO 21 FEBRUARY 2018**

**LANCASTER PARTNERSHIP LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

22 February 2018

Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

CONTENTS

Abbreviation Summary

1. Executive Summary
2. Receipts and Payments Account
3. Joint Liquidators' actions since their Last Progress Report
4. Assets
5. Liabilities
6. Pre-Appointment costs
7. Joint Liquidators' Remuneration
8. Joint Liquidators' Expenses
9. Further information
10. Summary

APPENDICES

1. Statutory Information
2. Receipts and Payments Account
3. Details of the work undertaken during the course of the Liquidation
4. Details of Time Incurred in accordance with Statement of Insolvency Practice 9 together with CBW's current charge out rates for this type of work and policy on the reimbursement of Category 1 and Category 2 disbursements

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

ABBREVIATIONS

The following abbreviations are used throughout this Report and are summarised below:

Accountants	Carter Backer Winter LLP General Practice
CBW	Carter Backer Winter LLP, 66 Prescott Street, London E1 8NN
Company	Lancaster Partnership Limited Company Registration Number: 04315125
Directors	Edmund Ka Kui Lee and Philip King Huen Ma
DOS	Declaration of Solvency
HMRC	HM Revenue & Customs
Joint Liquidators	Carl James Bowles and John Anthony Dickinson of CBW, 66 Prescott Street, London E1 8NN
Lead Joint Liquidator	Carl James Bowles
Liquidation Period	27 May 2016 to 21 February 2018
Reporting Period	27 May 2017 to 21 February 2018
Shareholders	CPE Investments Limited and Pauline Wong

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

1. EXECUTIVE SUMMARY

- 1.1. Statutory information relation to the Company is attached at **Appendix 1**.
- 1.2. The Company was placed into Liquidation on 27 May 2016 and the Joint Liquidators were appointed on the same day.
- 1.3. The draft Final Account was deemed to have been delivered to Members on 21 December 2017. Within the 8 week period following, no requests were received from Members for further details of the Joint Liquidators' remuneration and expenses and no applications were made to Court by Members seeking to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred. Accordingly, on 21 February 2018, the Liquidation was concluded.
- 1.4. Notice of the Final Account will be delivered to the Registrar of Companies upon which the Joint Liquidators will obtain their release and vacate from office.

2. RECEIPTS AND PAYMENTS ACCOUNT

- 2.1. The Joint Liquidators' Receipts & Payments Account for the Liquidation Period, which incorporates the Reporting Period, is attached at **Appendix 2**.

3. JOINT LIQUIDATORS' ACTIONS SINCE THEIR LAST PROGRESS REPORT

- 3.1. Since the circulation to the Annual Progress Report, the Joint Liquidators have spent time chasing HMRC for confirmation that all pre-appointment tax matters have been dealt with, to enable to release of the Company's VAT refund.
- 3.2. Time has also been spent requesting clearance, from HMRC, to bring the liquidation to a close. HMRC have since confirmed that they have no objection to the closure of this liquidation
- 3.3. There is certain work that the Joint Liquidators are required, by the insolvency legislation, to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in **Appendix 3**.

4. ASSETS

VAT refund

- 4.1. As previously reported, the Joint Liquidators submitted a VAT return in respect of the pre-appointment period, which indicated the Company was due a refund in the sum of £1,265.
- 4.2. On 10 November 2017 the sum of £2,272 was received from HMRC.
- 4.3. No further tax refunds are due to be received

Cash at Bank

- 4.4. A sum of £316 was recovered from the Company's pre-appointment bank account, in the previous reporting period.
- 4.5. No further amounts have been recovered.

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

5. LIABILITIES

- 5.1. The Directors' DOS stated the Company did not have any liabilities and no creditor claims have been received during the Liquidation Period.

Share Capital

- 5.2. The following Capital distribution was made to Shareholders during the Reporting Period:

Date	Distribution Amount (£)	Rate of Distribution (£ per Share)
13 November 2017	2,548	0.03
Total	2,548	0.03

6. PRE-APPOINTMENT REMUNERATION

- 6.1. At a general meeting which took place on 27 May 2016, the Shareholders authorised the payment of a fixed fee of £6,320, plus VAT, for preparing the DOS, producing and circulating the notices for the meetings of the Board, and Shareholders, prior to the Joint Liquidators appointment and all pertinent matters relating to the Liquidation, once appointed Joint Liquidators.
- 6.2. The fee was paid pre-appointment by the Company.

7. JOINT LIQUIDATORS' REMUNERATION

- 7.1. As detailed above, the Joint Liquidators' post-appointment remuneration was authorised by members on 27 May 2016.
- 7.2. The Joint Liquidators can confirm that their fee of £6,320, plus VAT, which includes work completed in the pre-appointment period, has been drawn in full. The balance of time costs incurred has been written off.
- 7.3. A schedule of the Joint Liquidators' time costs incurred to date, together with details of Carter Backer Winter LLP's fee policy, is attached as **Appendix 4**.
- 7.4. The Joint Liquidators arranged for the Accountant to undertake some of the work that they are required to undertake, namely the calculation and submission of the Company's pre-appointment Corporation Tax and VAT returns. The Joint Liquidators are satisfied that taking this approach ensured that the best value and service was provided to creditors because the Accountant was already in possession of the Company's financial information and have a working knowledge of the Company's financial history.
- 7.5. A copy of 'A Members' Guide to Liquidators' Fees', published by R3, together with an explanatory note which shows Carter Backer Winter LLP's fee policy, is available at the link <http://www.cbw.co.uk/creditor-guides/>. Please note that there are different versions of the Guidance Notes and, in this case, you should refer to the post October 2015 version.

8. JOINT LIQUIDATORS' EXPENSES

- 8.1. The Joint Liquidators have incurred expenses, to 21 December 2017, totalling £235, of which £6 was incurred in the Reporting Period.

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

8.2. The Joint Liquidators have not been able to recover any expenses in this matter.

8.3. The following expenses have been incurred during the Reporting Period:

Type of expense	Amount incurred/ accrued in the Liquidation Period (£)	Amount incurred/ accrued in the Reporting Period (£)
Statutory Advertising	229.50	-
Postage	5.88	5.88

9. FURTHER INFORMATION

- 9.1. 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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.
- 9.2. 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 Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.
- 9.3. As stated in Section 1, no such requests or applications made to Court by Members within the 8 week period.
- 9.4. To comply with the *Provision of Services Regulations 2009*, some general information about Carter Backer Winter LLP, including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <http://www.cbw.co.uk/wp-content/uploads/2017/10/Provision-of-Services-Regulations-2009-Oct-17.pdf>.

10. SUMMARY

- 10.1. The winding up of the Company is now complete and the Joint Liquidators intend to deliver the Final Account to the Registrar of Companies by **5 March 2018**.
- 10.2. Members should note that the Joint Liquidators shall automatically vacate their office following the delivery of the Final Account Notice to the Registrar of Companies, following which the Liquidation case files will be placed in storage. The Joint Liquidators will also be obtain their release at the same time as vacating office, provided no objections to do have been received.
- 10.3. If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, please do not hesitate to contact Aron Williams of this office on 020 7309 3863 or by email at aron.williams@cbw.co.uk, before our release as Joint Liquidators.



Carl James Bowles
Joint Liquidator

**LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY
LIQUIDATION**

Joint Liquidators' Final Account

22 February 2018

APPENDIX 1

Statutory Information

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

Company name:	Lancaster Partnership Limited
Registered number:	04315125
Registered office:	66 Prescott Street London E1 8NN
Former registered office:	See above
Former trading address:	See above
Principal trading activity:	Construction of Commercial Buildings
Joint Liquidators' names:	Carl James Bowles John Anthony Dickinson
Joint Liquidators' address:	66 Prescott Street London E1 8NN
Joint Liquidators' date of appointment:	27 May 2016
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Joint Liquidators acting jointly or alone

**LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY
LIQUIDATION**

Joint Liquidators' Final Account

22 February 2018

APPENDIX 2

Joint Liquidators' Receipts and Payments Account

Lancaster Partnership Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 27/05/2016 To 21/02/2018 £	From 27/05/2016 To 21/02/2018 £
ASSET REALISATIONS		
VAT Refund	2,271.60	2,271.60
Cash at Bank	316.01	316.01
Bank Interest Gross	0.22	0.22
	<u>2,587.83</u>	<u>2,587.83</u>
COST OF REALISATIONS		
Specific Bond	40.00	40.00
	<u>(40.00)</u>	<u>(40.00)</u>
DISTRIBUTIONS		
Ordinary Shareholders	2,547.83	2,547.83
	<u>(2,547.83)</u>	<u>(2,547.83)</u>
	<u>(0.00)</u>	<u>(0.00)</u>
REPRESENTED BY		
		<u>NIL</u>

**LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY
LIQUIDATION**

Joint Liquidators' Final Account

22 February 2018

APPENDIX 3

**Details of the work undertaken
during the course of the Liquidation**

LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

Joint Liquidators' Final Account

22 February 2018

A description of the routine work undertaken in the Reporting Period is as follows

1. Administration and Planning

- Reviewing the Joint Liquidators' strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining the electronic case files.
- Maintaining the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to members.
- Preparing and filing reports at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the draft final account to members.
- Issuing the final account to members.
- Filing the final account at Companies House.

2. Cashiering

- Maintaining and managing the Joint Liquidators' estate bank account.
- Maintaining and managing the Joint Liquidators' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors/Members

- Liaising with HMRC in relation to the withdrawal of late filing penalties.
- Reviewing Company records in respect of the Members' shareholders and entitlements to distributions.
- Finalising distributions of the Company's assets to Members in accordance with their shareholdings and rights.

**LANCASTER PARTNERSHIP LIMITED - IN MEMBERS' VOLUNTARY
LIQUIDATION**

Joint Liquidators' Final Account

22 February 2018

APPENDIX 4

**Details of Time Incurred in accordance with
Statement of Insolvency Practice 9**

CBW's current charge out rates for this type of work

**CBW's policy on the reimbursement of Category 1 and Category 2
disbursements**

Lancaster Partnership Limited - in Members' Voluntary Liquidation

Time and Charge Out Summary for the period from 27 May 2016 to 21 February 2018

Hours

	Partner / Director	Manager	Assistant Manager	Administrator	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	2.00	3.50	0.00	11.00	5.22	21.72	£4,311.67	£198.54
Cashiering	0.00	0.00	0.00	0.00	7.42	7.42	£0.06	£0.01
Closing	0.00	0.00	0.00	10.00	0.00	10.00	£1,500.00	£150.00
Compliance	0.00	0.00	0.00	2.30	0.00	2.30	£345.00	£150.00
Report Preparation & Review	0.00	1.00	0.00	5.10	0.00	6.10	£1,205.00	£197.54
Review	0.00	0.70	0.00	3.40	0.00	4.10	£818.00	£199.51
Creditors	0.00	0.00	0.00	1.30	0.00	1.30	£195.00	£150.00
Dividends	0.00	0.00	0.00	1.00	0.00	1.00	£150.00	£150.00
Realisation of Assets	0.00	0.00	0.00	0.50	0.00	0.50	£75.00	£150.00
Taxation	0.00	0.40	0.00	9.90	0.00	10.30	£1,563.00	£151.75
	2.00	5.60	0.00	44.50	12.63	64.73	£10,162.73	£156.99

Cost Per Employee Category £980.00 £2,366.00 £0.00 £6,675.00 £141.73 £10,162.73

Disbursements for the Period	£
Advertising	229.50
PPS	5.88
Total	235.38

Lancaster Partnership Limited - in Members' Voluntary Liquidation

Time and Charge Out Summary for the period from 27 May 2017 to 21 February 2018

Hours

	Partner / Director	Manager	Assistant Manager	Administrator	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	2.00	1.10	0.00	1.80	3.42	8.32	£1,875.67	£225.53
Cashiering	0.00	0.00	0.00	0.00	3.50	3.50	£0.02	£0.01
Closing	0.00	0.00	0.00	10.00	0.00	10.00	£1,500.00	£150.00
Compliance	0.00	0.00	0.00	0.50	0.00	0.50	£75.00	£150.00
Report Preparation & Review	0.00	0.30	0.00	5.10	0.00	5.40	£897.00	£166.11
Review	0.00	0.50	0.00	1.90	0.00	2.40	£505.00	£210.42
Dividends	0.00	0.00	0.00	1.00	0.00	1.00	£150.00	£150.00
Realisation of Assets	0.00	0.00	0.00	0.50	0.00	0.50	£75.00	£150.00
Taxation	0.00	0.00	0.00	7.20	0.00	7.20	£1,080.00	£150.00
	2.00	1.90	0.00	28.00	6.92	38.82	£6,157.69	£158.64

Cost Per Employee Category

£6,157.69

£141.69

£4,200.00

£0.00

£836.00

£980.00

Disbursements for the Period	£
PPS	5.88
Total	5.88

CARTER BACKER WINTER LLP ("CBW")

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES

	From 1 January 2013 to 31 March 2016	From 1 April 2016 to 31 December 2016	From 1 January 2017
	Per Hour £	Per Hour £	Per Hour £
Partners	475	490	490
Directors	475	490	490
Manager	430	440	440
Assistant Managers	400	400	400
Senior Administrators	380	390	390
Administrators	250	260	260
Junior Administrators	100	150	125-150
Cashier	0	0	0
Support Staff	0	0-185	0-185

Note:

Work undertaken on cases is recorded in 6 minute units utilising time-recording software.

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. CBW's charge-out rates change from time to time.

DISBURSEMENT RECOVERY

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire.

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements.