

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

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

### 1 Company details

Company number 04669475

Company name in full Peter Jensen Limited

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

### 2 Liquidator's name

Full forename(s) Karyn

Surname Jones

### 3 Liquidator's address

Building name/number 264 Banbury Road

Street Oxford

Post town OX2 7DY

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Hayley

Surname Simmons

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

### 5 Liquidator's address ②

Building name/number 264 Banbury Road

Street Oxford

Post town OX2 7DY

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

3

m

0

m

4

y

2

y

0

y

2

y

1

# 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

Company name **Shaw Gibbs Insolvency Ltd**

Address  
**264 Banbury Road**  
**Oxford**

Post town **OX2 7DY**

County/Region

Postcode

Country

DX **hayley.simmons@shawgibbs.com**

Telephone **01865 292200**



### 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)**

**Peter Jensen Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 28 February 2020 To 23 April 2021**

Declaration of Solvency £		£	£
292,052.35	ASSET REALISATIONS		
	Cash at Bank	292,748.35	
			292,748.35
	COST OF REALISATIONS		
	Storage Costs	80.00	
	Specific Bond	240.00	
	Office Holders Fees	2,950.00	
	Legal fees re Indemnity	250.00	
	Post-appt Stat Adverts	254.25	
	Irrecoverable VAT	754.85	
			(4,529.10)
	SHARE CAPITAL		
	Repayment of Share Capital	100.00	
			(100.00)
	DISTRIBUTIONS		
	Shareholder Distributions	288,119.25	
			(288,119.25)
292,052.35			NIL
	REPRESENTED BY		
			NIL

**Peter Jensen Limited**  
**(In Members' Voluntary Liquidation)**

**Final Account**

**Karyn Jones**  
**Hayley Simmons**

**Shaw Gibbs Insolvency Ltd**  
**264 Banbury Road, Oxford, OX2 7DY**

## **Final Account**

**Peter Jensen Limited (In Liquidation)**

**Date: 23 April 2021**

**Peter Jensen Limited (IN LIQUIDATION)**

## **FINAL ACCOUNT**

### **CONTENTS**

1. Executive Summary
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to Shareholders
7. Ethics
8. Costs and Expenses
9. Conclusion

### **APPENDICES**

1. Receipts and Payments Account for the period for the period from 28 February 2020
2. Charge-out Rates and Category 2 Disbursements Policy
3. Narrative detail of work undertaken

## Final Account

Peter Jensen Limited (In Liquidation)

Date: 23 April 2021

### 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
Cash at bank	£292,052.35	£292,052.35
<b>Total</b>	<b>£292,052.35</b>	<b>£292,052.35</b>

#### Expenses

Expense	Total expense incurred	Total payments made
Specific bond	£240.00	£240.00
Office holder fees	£2,950.00	£2,950.00
Legal fees re indemnity	£250.00	£250.00
Statutory adverts	£254.25	£254.25
Storage Costs	£80.00	£80.00
<b>Total</b>	<b>£3,774.25</b>	<b>£3,774.25</b>

Please note that the above figures are all exclusive of VAT. The VAT has been written off as irrecoverable as the cost in reclaiming this VAT would outweigh the financial benefit.

#### Distributions

Class	Distribution	Total paid
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	2,881.1925 £ per share	£288,119.25

### 2. INTRODUCTION

Karyn Jones and Hayley Simmons of Shaw Gibbs Insolvency Ltd, 264 Banbury Road, Oxford, OX2 7DY were appointed Joint Liquidators of Peter Jensen Limited ("the Company") on 28 February 2020.

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.

## **Final Account**

**Peter Jensen Limited (In Liquidation)**

**Date: 23 April 2021**

### **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.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £292,052.35 which comprised solely of cash at bank.

#### **Cash at Bank**

The Company's bank account was closed and the closing balance of £292,052.35 was transferred to the Liquidation account.

### **5. CREDITORS**

I have had to carry out key tasks which are detailed at Appendix 3.

#### **Secured Creditor**

The Company had no secured creditors.

#### **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**

As a result of a potential change to the tax legislation relating to Entrepreneurs relief, the shareholders requested the liquidators to make an early distribution of the funds in hand prior to 11 March 2020. The liquidators agreed to this on the basis that the shareholders entered into an indemnity to protect the liquidators in the event that there was a subsequent claim against the company. The liquidators included £350 plus VAT in their fixed fee for dealing with the distribution and indemnity. A first distribution was made to the shareholders on 4 March 2020.



## Final Account

Peter Jensen Limited (In Liquidation)

Date: 23 April 2021

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
04/03/2020	£2,881.1925	£288,119.25	Nil

A payment of £100 was also made on 4 March 2020 in respect of repayment of share capital.

## 7. ETHICS

Please also be advised that Joint Liquidator 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 Joint Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint 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.

## 8. 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 the Company party prior to appointment

A fixed fee of £1,750 plus VAT was agreed and paid by the Company prior to the members' resolution for the Company's winding-up. These fees were paid prior to our appointment and therefore do not show on the receipts and payments account at appendix 1.

#### Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £2,350 plus VAT. This includes the £350 plus VAT as mentioned above for liaising with the solicitor in respect of the early distribution indemnity. This full fee has been paid from the funds in hand.

## **Final Account**

**Peter Jensen Limited (In Liquidation)**

**Date: 23 April 2021**

A further fee of £600 plus VAT was agreed by the members and paid on 06 January 2021. This was in respect of our firm's time costs in dealing with the Company books and records, which was not included in our original quote. This fee was paid personally by the directors.

### **Joint Liquidators' Disbursements**

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 28 February 2020 to date total £80 and these have been drawn in accordance with the resolution passed by the members on 28 February 2020. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 2.

The category 2 disbursement that has been drawn was in respect of storage fees. No other category 2 disbursements have been drawn.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010/>. A hard copy of the Members' Guide may be obtained on request.

### **Other professional Costs**

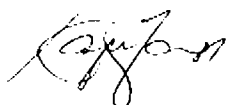
#### **Solicitors**

Coffin Mew were instructed as legal advisors in relation to the preparation of an early distribution indemnity. Their costs were agreed on a fixed basis of £250 plus VAT. These fees have been paid in full.

## **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 Charlotte Boland on 01865 292258.



Karyn Jones  
Joint Liquidator

## Final Account

Peter Jensen Limited (In Liquidation)

Date: 23 April 2021

## Appendix 1

**Peter Jensen Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments  
To 23 April 2021**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	292,052.35	292,748.35
		<hr/>
		292,748.35
		<hr/>
<b>PAYMENTS</b>		
Storage Costs		80.00
Specific Bond		240.00
Office Holders Fees		2,950.00
Legal fees re Indemnity		250.00
Post-appt Stat Adverts		254.25
Irrecoverable VAT		754.85
Repayment of Share Capital		100.00
Shareholder Distributions		288,119.25
		<hr/>
		292,748.35
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>
 MADE UP AS FOLLOWS		
		<hr/>
		0.00
		<hr/>

## **Final Account**

**Peter Jensen Limited (In Liquidation)**

**Date: 23 April 2021**

**Appendix 2 follow after Appendix 3**

## Final Account

Peter Jensen Limited (In Liquidation)

Date: 23 April 2021

## Appendix 3

### Narrative detail of work undertaken for Peter Jensen Limited (in 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
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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members
Books and records / storage	Liaising with directors re who is keeping the records Preparation of books and records indemnity whilst records were being sent to us Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing proposed final account Preparing and issuing final account
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with the bank to transfer funds and close account
<b>Creditors</b>	
Creditor Communication	Finalising pre appointment tax position Liaising with the Company accountant in respect to filing the final pre appointment corporation tax return Obtaining tax clearance
<b>Distributions to Members</b>	
Dividend procedures	Liaising with solicitor to prepare an early distribution indemnity Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of

## Final Account

Peter Jensen Limited (In Liquidation)

Date: 23 April 2021

General Description	Includes
	dividend