

# 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)

<b>1</b>	<b>Company details</b>		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 4 8 6 5 7 1 1		
Company name in full	Merrymay Limited		
<b>2</b>	<b>Liquidator's name</b>		
Full forename(s)	Stewart		
Surname	Goldsmith		
<b>3</b>	<b>Liquidator's address</b>		
Building name/number	1580 Parkway		
Street	Solent Business Park		
Post town	Whiteley, Fareham		
County/Region	Hampshire		
Postcode	P O 1 5 7 A G		
Country			
<b>4</b>	<b>Liquidator's name ①</b>		
Full forename(s)	Carl Derek		① Other liquidator Use this section to tell us about another liquidator.
Surname	Faulds		
<b>5</b>	<b>Liquidator's address ②</b>		
Building name/number	1580 Parkway		② Other liquidator Use this section to tell us about another liquidator.
Street	Solent Business Park		
Post town	Whiteley, Fareham		
County/Region	Hampshire		
Postcode	P O 1 5 7 A G		
Country			

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## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	Signature <div style="display: flex; align-items: center;"> <span style="font-size: 2em; margin-right: 10px;">X</span> <span style="margin-left: 100px; font-size: 2em;">X</span> </div>	
Signature date	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; padding: 2px;">d</div>1<div style="border: 1px solid black; padding: 2px;">d</div>2           <div style="border: 1px solid black; padding: 2px;">m</div>0<div style="border: 1px solid black; padding: 2px;">m</div>1           <div style="border: 1px solid black; padding: 2px;">y</div>2<div style="border: 1px solid black; padding: 2px;">y</div>0<div style="border: 1px solid black; padding: 2px;">y</div>2<div style="border: 1px solid black; padding: 2px;">y</div>2         </div>	

# 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 **Stewart Goldsmith**

Company name **Portland Business & Financial**

**Solutions Limited**

Address **1580 Parkway**

**Solent Business Park**

Post town **Whiteley, Fareham**

County/Region **Hampshire**

Postcode **P O 1 5 7 A G**

Country

DX

Telephone **01489 550 440**



### 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)

**Merrymay Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 22 September 2020 To 12 January 2022**

Declaration of Solvency £		£	£
	<b>ASSET REALISATIONS</b>		
	Tax refund	135.94	
2,942,558.00	Cash at bank	2,941,855.48	
	Bank interest gross	2.19	
	Interest on tax refund	32.07	
		<u>                    </u>	2,942,025.68
	<b>COST OF REALISATIONS</b>		
	Specific bond	828.00	
	Declaration of solvency fee	1,500.00	
	Declaration of solvency disbursements	16.00	
	Joint liquidators' remuneration	2,000.00	
	Joint liquidators' disbursements	23.56	
	Indemnity fee	750.00	
	Legal fees	89.45	
	Accountants' fees	7,500.00	
	Corporation tax	6.08	
	Postworks charges	4.65	
	Advertising in London Gazette	259.95	
	Bank charges	66.00	
		<u>                    </u>	(13,043.69)
	<b>SHAREHOLDERS</b>		
	Ordinary shareholders	2,928,981.99	
		<u>                    </u>	(2,928,981.99)
<u>2,942,558.00</u>			<u><u>(0.00)</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>

**Note:**

Instructions were given to Chamberlains UK LLP pre appointment to assist with the preparation of the final tax return, and provide general advice. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

Share capital of £1,000 has been repaid.

A distribution totalling £2,924,000, being £2,924 per £1 ordinary share, was declared on 6th October 2020.

A distribution totalling £3,981.99, being £3.98 per £1 ordinary share, was declared on 10th November 2021.

**Merrymay Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 22 September 2020 To 12 January 2022**

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**Declaration  
of Solvency**  
£

£

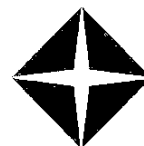
£

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Stewart Goldsmith  
Joint Liquidator



1580 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AG

Telephone: 01489 550 440  
Fax: 01489 550 499  
Email: [post@portbfs.co.uk](mailto:post@portbfs.co.uk)  
Web: [www.portbfs.co.uk](http://www.portbfs.co.uk)

**SIG/CF/DJM/ CH/CG/SH/AJ/M9612**

12<sup>th</sup> January 2022

**TO THE MEMBERS**

**Merrymay Limited in liquidation**

**Notice of final account**

We hereby give notice to the members of the final account required by section 94 Insolvency Act 1986 and Rule 18.14 Insolvency (England and Wales) Rules 2016.

We confirm that –

- The company's affairs are fully wound up
- Having delivered copies of the final account to the members we must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies
- We will vacate office and be released under section 171 Insolvency Act 1986 on delivering the final account to the registrar of companies.

Carl D Faulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are authorised to act as Insolvency Practitioners by the Insolvency Practitioners Association and when appointed as Administrators manage the affairs, business and property of the company in administration as agent of the company without personal liability. Portland Business & Financial Solutions Ltd., is Registered in England and Wales. Registered office: Stag Gates House, 63/64 The Avenue, Southampton SO17 1XS. Registered number: 03830668.

Please be advised we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. A copy of our Privacy Policy setting out how we manage your personal data can be found on our website.



South West Office  
Discovery Court  
551-553 Wallisdown Road  
Poole  
Dorset  
BH12 5AG  
Tel: 01202 712 810

## Final account

Full registered name	Merrymay Limited	Registered office	1580 Parkway Solent Business Park Whiteley, Fareham Hampshire PO15 7AG
Registered number	04865711	Trading address	Flat 7B 53 Marlborough Hill London NW8 0NG
Other trading names	None		
Name of liquidators and their licensing bodies	Stewart Goldsmith	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail <a href="mailto:creditors@portbfs.co.uk">creditors@portbfs.co.uk</a>		
Date of appointment	22nd September 2020	Appointed by	Members
Period of account	22nd September 2020 to 12 <sup>th</sup> January 2022		

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 22nd September 2020.

### **Outcome in realising assets**

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the declaration of solvency. This shows the assets which have been realised during the liquidation.

### **Creditors' claims**

The receipts and payments account show any payments made to creditors, including any statutory interest paid if applicable.

We have liaised with HM Revenue and Customs to confirm that it has no other claims against the company and obtained tax clearance for the pre appointment period.

### **Outcome for shareholders**

We have repaid the share capital and paid distributions, details of which can be found on the attached receipts and payments account.

### **Liquidators' fees, disbursements and expenses**

On 22nd September 2020 shareholders resolved that our remuneration should be based on our time costs.

We are now required to provide details relating to those time costs and the disbursements that we have incurred. This is analysed on the attached schedule, along with a schedule of our current charge-out rates and disbursements policy.

We have also drawn a fee for dealing with the shareholder indemnities and a fee for the work prior to the liquidation as approved by the letter of engagement. The payments are set out on the enclosed receipts and payments account.

We may have instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the name of agents, the work handled is enclosed where appropriate.

### **Creditors' and members' requests for further information**

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the company.
- Any member with the permission of the court.

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the company.
- Any member with the permission of the court.

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link  
<https://www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees>

Stewart Goldsmith  
**Joint Liquidator**

### **Attachments**

- Summary of receipts and payments
- SIP 9 time analysis
- Narrative of time spent
- Summary of disbursements and expenses
- Schedule of charge out rates



**Merrymay Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 22/09/2020 To 21/09/2021 £	From 22/09/2020 To 21/09/2021 £
	<b>ASSET REALISATIONS</b>		
2,942,558.00	Cash at bank	2,941,855.48	2,941,855.48
	Bank interest gross	2.05	2.05
		<u>2,941,857.53</u>	<u>2,941,857.53</u>
	<b>COST OF REALISATIONS</b>		
	Specific bond	828.00	828.00
	Declaration of solvency fee	1,500.00	1,500.00
	Declaration of solvency disbursements	16.00	16.00
	Joint liquidators' remuneration	2,000.00	2,000.00
	Joint liquidators' disbursements	23.56	23.56
	Indemnity fee	750.00	750.00
	Legal fees	89.45	89.45
	Accountants' fees	7,500.00	7,500.00
	Postworks charges	4.65	4.65
	Advertising in London Gazette	259.95	259.95
	Bank charges	66.00	66.00
		<u>(13,037.61)</u>	<u>(13,037.61)</u>
	<b>SHAREHOLDERS</b>		
	Ordinary shareholders	2,925,000.00	2,925,000.00
		<u>(2,925,000.00)</u>	<u>(2,925,000.00)</u>
<u>2,942,558.00</u>		<u>3,819.92</u>	<u>3,819.92</u>
	<b>REPRESENTED BY</b>		
	VAT receivable		2,597.52
	Current account - Metro Bank		1,222.40
			<u>3,819.92</u>

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Share capital of £1,000 has been repaid.

A distribution totalling £2,924,000, being £2,924 per £1 ordinary share, was declared on 6th October 2020.

The funds held in the bank account were previously accruing interest. Due to the current level of interest the account is no longer interest bearing.

**Merrymay Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 22/09/2021 To 12/01/2022 £	From 22/09/2020 To 12/01/2022 £
	<b>ASSET REALISATIONS</b>	
	Tax refund	135.94
2,942,558.00	Cash at bank	2,941,855.48
	Bank interest gross	2.19
	Interest on tax refund	32.07
	<u>168.15</u>	<u>2,942,025.68</u>
	<b>COST OF REALISATIONS</b>	
	Specific bond	828.00
	Declaration of solvency fee	1,500.00
	Declaration of solvency disbursements	16.00
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	Corporation tax	6.08
	Postworks charges	4.65
	Advertising in London Gazette	259.95
	Bank charges	66.00
	<u>(6.08)</u>	<u>(13,043.69)</u>
	<b>SHAREHOLDERS</b>	
	Ordinary shareholders	2,928,981.99
	<u>(3,981.99)</u>	<u>(2,928,981.99)</u>
<u>2,942,558.00</u>	<u><u>(3,819.92)</u></u>	<u><u>(0.00)</u></u>
	<b>REPRESENTED BY</b>	
		<u><u>NIL</u></u>

**Note:**

Instructions were given to Chamberlains UK LLP pre appointment to assist with the preparation of the final tax return, and provide general advice. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

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# Time Entry - SIP9 Time & Cost Summary

M9612 - Merrymay Limited  
Project Code: POST  
From: 22/09/2020 To: 21/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	1.30	0.10	1.00	6.80	9.20	1,423.00	154.67
Creditors	1.30	0.00	2.60	3.40	7.30	1,308.50	179.25
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	1.50	0.00	0.90	0.70	3.10	743.50	239.84
Reporting	0.00	0.00	0.00	0.20	0.20	23.00	115.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>4.10</b>	<b>9.10</b>	<b>4.50</b>	<b>11.10</b>	<b>19.80</b>	<b>3,498.00</b>	<b>176.67</b>
<b>Total Fees Claimed</b>						<b>2,750.00</b>	
<b>Total Disbursements Claimed</b>						<b>872.21</b>	

# Time Entry - SIP9 Time & Cost Summary

MS612 - Merrymay Limited  
Project Code: POST  
From: 22/09/2020 To: 12/01/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	1.30	0.10	1.00	7.30	9.70	1,468.00	153.40
Creditors	1.40	0.00	3.70	4.50	9.60	1,675.50	174.53
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	1.50	0.00	1.20	1.10	3.80	855.50	225.13
Reporting	0.00	0.00	2.00	0.20	2.20	363.00	165.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>4.20</b>	<b>0.10</b>	<b>7.90</b>	<b>13.10</b>	<b>25.30</b>	<b>4,382.00</b>	<b>173.20</b>
<b>Total Fees Claimed</b>						<b>2,750.00</b>	
<b>Total Disbursements Claimed</b>						<b>872.21</b>	

## **Merrymay Limited in liquidation**

### **Narrative of time spent**

We have recorded time in the following categories of work that we have handled:-

#### **AP: Administration and planning**

Internal management of the case to ensure it is completed in an expedient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements.

Whilst this work provides no financial benefit to the creditors and members it is required by statute.

#### **C: Creditors**

Communicating with shareholders about initial appointment; updating shareholders during the course of the appointment Corresponding with creditors about their claims, as more fully described under the 'Creditor claims' in the report.

Where work is undertaken to agree claims in order to distribute funds to creditors this is for the financial benefit of the creditors. Whilst the other work provides no financial benefit to the creditors and members it is required by statute.

#### **R: Realisation of assets**

Taking appropriate measures to realise the assets of the company, as more fully explained under the heading "Outcome in realising assets" in the report.

This work has provided a financial benefit to the creditors and members.

#### **Reporting**

Preparing and distributing reports.

Whilst this work provides no financial benefit to the creditors and members it is required by statute.

**Category 2 expenses**

<b>Disbursement</b>	<b>Rate paid</b>	<b>Accrued 22/09/2020 to 21/09/2021</b>	<b>Total accrued</b>
		£	£
Postage and stationery	3 times postage	2.16	2.16
Photocopying and printing	10p per copy	11.40	11.40
Mileage	HM Revenue & Customs agreed rate	-	-
Room hire	£120 per meeting	-	-
Storage (Portland archive)	£50 per box per year	-	-
Facsimile	£1 per page	-	-
Company searches	2 times cost	-	-
Anti Money Laundering check	£4.50 per search	-	-
Banking fee	£10 per case	10.00	10.00
		<b>23.56</b>	<b>23.56</b>

Note - since 1st April 2021 the only category 2 expenses incurred will be mileage

**Category 1 expenses**

<b>Type of expense incurred</b>	<b>Name</b>	<b>Accrued 22/09/2020 to 21/09/2021</b>	<b>Total accrued</b>
		£	£
Direct posting costs	Postworks	5.53	5.53
Statutory bond	Insolvency Risk Services	828.00	828.00
Statutory advertising	Courts Advertising	259.95	259.95
Bank charges	Metro Bank	66.00	66.00
Corporation Tax	HM Revenue and Customs	6.08	6.08
		<b>1,165.56</b>	<b>1,165.56</b>

**Category 1 expenses - Professional fees**

<b>Name</b>	<b>Type of expense incurred</b>	<b>Accrued 22/09/2020 to 21/09/2021</b>	<b>Total accrued</b>
		£	£
Chamberlains UK LLP	Accountants' fees	7,500.00	7,500.00
		<b>7,500.00</b>	<b>7,500.00</b>

The amounts paid are shown in the attached receipts and payments account

## Portland Business & Financial Solutions

### Fees and disbursements policies

#### Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	Cost per hour	
	From 1 Mar 2021 £	1 Dec 2017 to 28 Feb 2021 £
Director / office holder	390	340
Associate director	360	310
Client director	330	280
Case manager	235	220
Senior insolvency administrator	200	185
Case administrator	160	145
Administrator	130	115
Cashiers	130	115
Support staff	95	80

The rates are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

#### Expenses policy

##### Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 expenses in SIP9 and approval is not required.

##### Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally. These are defined as category 2 expenses in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost
Virtual meeting/conference call	-	£10 per meeting/call
Banking fee	-	£10 per case
Debt collection fees*	-	Details in report if charged

\* Note – the only category 2 expenses which may have been charged since 1<sup>st</sup> April 2021 are debt collection fees and mileage.