In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

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

1 Company details

Company number	0 5 2 1 1 8 5 6
Company name in full	Kerrison Developments Limited

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

2 Liquidator's name

Full forename(s)	Malcolm
Surname	Cohen

3 Liquidator's address

Building name/number	55 Baker Street
Street	
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Stacey
Surname	Brown

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

5 Liquidator's address ❷

Building name/number	55 Baker Street
Street	
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	

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

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 0 d 9 m 0 m 5 y 2 y 0 y 2 y 3

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	Malcolm Cohen
Company name	BDO LLP
Address	5 Temple Square
	Temple Street
Post town	Liverpool
County/Region	
Postcode	L 2 5 R H
Country	
DX	
Telephone	+44 (0) 1512 374 500

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

Kerrison Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 30/09/2022 To 25/04/2023 £	From 30/09/2019 To 25/04/2023 £
	ASSET REALISATIONS		
2.00	Amounts due from Group Companies	NIL	NIL
2.00	Investment in Subsidiaries	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(2.00)	Amounts due to Group Companies	NIL	NIL
		NIL	NIL
2.00		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:
The Company's investment in a subsidiary was in Kerrison Hotel Limited which was dissolved in 2015 and hence has no value.

A first and final distribution in specie of the intercompany receivable of £2 was made to the Company's sole member on 22 March 2023.

N.C.F.C. (Holdings) Limited
Kerrison Developments Limited
Kerrison Holdings Limited
In Members' Voluntary Liquidation

Joint Liquidators' final account

dated 25 April 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Stacey Brown
'members'	Members whose names are entered in the register of members
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Final Account'	Prepared in accordance with Section 94 of the Act and Rule 18.14 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Companies'	N.C.F.C. (Holdings) Limited Kerrison Developments Limited Kerrison Holdings Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

The Companies were placed into liquidation on 30 September 2019 with Malcolm Cohen and Edward Kerr being appointed as Joint Liquidators. On 7 May 2021, Stacey Brown was appointed by court order as Joint Liquidator in substitution of Mr Kerr who passed away on 13 November 2020.

Purpose of the Final Account

This is the Final Account which provides you with an account of the conduct of the liquidations.

Return to members

The table below summarises the outcome for members.

	Return
N.C.F.C. (Holdings) Limited Distribution in specie	£322.80 per £1 ordinary share
Kerrison Developments Limited Distribution in specie	£1.00 per £1 ordinary share
Kerrison Holdings Limited Distribution in specie	£0.92 per £1 ordinary share

Members' rights

An overview of the rights of members are detailed in Appendix B.

Contact details

Contact: Charlotte Hart
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: 0207 893 3281
Email: charlotte.hart@bdo.co.uk
Reference: 00291261

PROGRESS IN THE LIQUIDATION

Asset realisations

Receipts and payments accounts are attached at Appendix C.

Tax refunds

Tax refunds were received for Kerrison Holdings Limited and N.C.F.C. (Holdings) Limited in previous periods, and these funds have been partially used to defray the costs of liquidation.

Group Companies

The amounts due from group companies will be distributed in specie prior to the conclusion of the liquidations.

All recoverable assets have been realised.

HMRC

As a matter of course clearances are required from both the Corporation Tax office, and the Enforcement & Insolvency Service ('EIS') which provides VAT and PAYE clearances, and which also issues HMRC's claim in respect of all taxes.

The Companies were all part of the Club's VAT group and we made application to remove them from the group with effect from the date of liquidation. As a result the group would have been disbanded, and the Club has been required to re-register for VAT in its sole right. We were engaged with correspondence with both the Club and HMRC in this regard but due to the advent of the COVID-19 pandemic, matters were delayed. In September 2020 we received confirmation from the Club that the VAT group had been disbanded.

Similarly, preparation of pre-liquidation corporation tax returns by the Companies' tax advisors was delayed due to the pandemic. These were submitted to HMRC in August 2020, and we have been seeking clearances since that time.

In February 2021 we received late filing penalty notices for the stub periods to the date of liquidation. The Club advised that these would be nil returns and we reverted to HMRC on that basis.

In May 2021 the corporation tax team confirmed that the penalties had been amended to nil, and that there were no objections to the liquidations being closed pending the refund of overpayments for both N.C.F.C. (Holdings) Limited and Kerrison Holdings Limited. The refunds were received in March 2022, but the final clearances were not received until the end of September 2022.

As will be apparent, COVID-19 and the resulting backlog with HMRC has had a significant impact on the liquidations.

Creditors

There were no known creditors in these liquidations.

No claims have been received with the exception of the late filing penalties described above which have now been cancelled.

Return on capital

First and final distributions in specie of the intercompany receivables were made to the Companies' member on 22 March 2023.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in these liquidations.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis.

N.C.F.C. (Holdings) Limited

Time costs to date of £14,189 have been incurred over 38 hours at an average rate of £376 per hour. Since our previous progress report, time costs of £2,103 were incurred over 6 hours at an average rate of £339 per hour.

Kerrison Developments Limited

Time costs to date of £8,045 have been incurred over 18 hours at an average rate of £436 per hour. Since our previous progress report, time costs of £1,479 were incurred over 4 hours at an average rate of £365 per hour.

Kerrison Holdings Limited

Time costs to date of £9,637 have been incurred over 24 hours at an average rate of £400 per hour. Since our previous progress report, time costs of £1,580 were incurred over 5 hours at an average rate of £326 per hour.

A detailed report of the time incurred and a narrative of the work done since our previous progress report is attached in Appendix D. As noted above, the tax refunds have been used to partially defray the costs of liquidations, and a further invoice has been raised to the Companies' parent.

Joint Liquidators' expenses

A breakdown of expenses incurred and paid during the liquidations is set out in Appendix E.

Release of the Joint Liquidators

Following receipt of confirmation from the Company's members that there were no queries on the conduct of the liquidations, the Joint Liquidators will vacate office and be released from liability on the delivery of the Final Account to the Registrar of Companies. The member has confirmed that they have no queries.

APPENDIX A

STATUTORY INFORMATION

Information	
Company names and registration numbers	N.C.F.C. (Holdings) Limited – 00175442 Kerrison Developments Limited – 05211856 Kerrison Holdings Limited - 04547101
Registered office	c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	30 September 2019
Joint Liquidators	Malcolm Cohen and Edward Kerr were appointed on 30 September 2019 Stacey Brown was appointed on 7 May 2021 in substitution of Edward Kerr Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Stacey Brown are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the liquidation of the Companies. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies

APPENDIX B

MEMBERS' RIGHTS

Within 21 days of receipt of the Proposed Final Account, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Companies or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Proposed Final Account.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the liquidations or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members 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 may, within eight weeks of receipt of the Proposed Final Account, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Proposed Final Account, are excessive.

The Joint Liquidators may conclude that the affairs of the Companies are fully wound up before 23 June 2023 if every member confirms in writing to me that they do not intend to make any request for further information about remuneration or expenses or a court application. The sole member has confirmed there are no queries and that the liquidations may be concluded.

When the affairs of the Companies are fully wound up the Joint Liquidators will make up the final account and deliver it to the members. When the final account is delivered to the Registrar of Companies the Joint Liquidators will be released under Section 171(6) of the Act.

Members may access a copy of BDO LLP's charging and expenses policy at https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit https://www.gov.uk/complain-about-insolvency-practitioner where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

N.C.F.C. (Holdings) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 30/09/2022 To 25/04/2023 £	From 30/09/2019 To 25/04/2023 £
	ASSET REALISATIONS		
613,000.00	Amounts due from Group Companies	NIL	NIL
	Tax Refund	NIL	1,709.65
	Bank Interest Gross	0.87	1.62
		0.87	1,711.27
	COST OF REALISATIONS		
	Liquidator's Fees	79.00	79.00
	Liquidators Disbursements	1,346.33	1,346.33
	VAT	285.07	285.07
	Bank Charges	0.87	0.87
		(1,711.27)	(1,711.27)
613,000.00		**(1,710.40)**	**0.00**
	REPRESENTED BY		
			NIL

Note:
A first and final distribution in specie of the intercompany receivable of £613,000 was made to the Company's sole member on 22 March 2023.

Kerrison Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 30/09/2022 To 25/04/2023 £	From 30/09/2019 To 25/04/2023 £
	ASSET REALISATIONS		
2.00	Amounts due from Group Companies	NIL	NIL
2.00	Investment in Subsidiaries	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(2.00)	Amounts due to Group Companies	NIL	NIL
		NIL	NIL
2.00		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:
The Company's investment in a subsidiary was in Kerrison Hotel Limited which was dissolved in 2015 and hence has no value.

A first and final distribution in specie of the intercompany receivable of £2 was made to the Company's sole member on 22 March 2023.

Kerrison Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 30/09/2022 To 25/04/2023 £	From 30/09/2019 To 25/04/2023 £
	ASSET REALISATIONS		
92.00	Amounts due from Group Companies	NIL	NIL
	Tax Refund	NIL	6,547.88
8.00	VAT Refund	NIL	NIL
		NIL	6,547.88
	COST OF REALISATIONS		
	Specific Bond	20.00	20.00
	Liquidator's Fees	5,436.57	5,436.57
	VAT	1,091.31	1,091.31
		(6,547.88)	(6,547.88)
100.00		**(6,547.88)**	**0.00**
	REPRESENTED BY		
			NIL

Note:
A first and final distribution in specie of the intercompany receivable of £92 was made to the Company's sole member on 22 March 2023.

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration has been approved on a time costs basis.

Time costs have been incurred since my previous progress report and a breakdown is detailed below, together with details of the work undertaken.

N.C.F.C. (Holdings) Limited

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
General administration					1.55	0.70	2.25	318.45	141.53
Reporting	0.50	0.75		0.45	1.60		3.30	1,370.35	415.26
Distribution and closure		0.50			0.15		0.65	414.70	638.00
TOTAL	0.50	1.25		0.45	3.30	0.70	6.20	2,103.50	339.27

Kerrison Developments Limited

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
General administration		0.30			0.55		0.85	346.55	407.71
Reporting		0.40		0.45	1.60		2.45	640.15	261.29
Distribution and closure		0.60			0.15		0.75	491.90	655.87
TOTAL		1.30		0.45	2.30		4.05	1,478.60	365.09

Kerrison Holdings Limited

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
General administration		0.30			1.25	0.20	1.75	464.75	265.57
Reporting		0.40		0.45	1.60		2.45	640.15	261.29
Distribution and closure		0.60			0.05		0.65	475.50	731.54
TOTAL		1.30		0.45	2.90	0.20	4.85	1,580.40	325.86

General administration

- Ongoing maintenance and reconciliation of the liquidation bank accounts and other cashiering functions
- Preparation and completion of internal reviews

Reporting

- Preparation and distribution of the progress report to members

Distribution and closure

- Distribution planning
- Closure planning
- Preparation of the proposed final account

The current charge out rates per hour of staff within the firm who may be involved in working on the liquidations are as follows:

Grade	£
Partner	920
Director	772
Senior Manager	322-643
Manager	470
Senior Executive	164-328
Executive	86-173

Cumulative time incurred

Total costs of £14,189.40 have been incurred over the course of the liquidation of N.C.F.C. (Holdings) Limited to 31 October 2022 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	10.00	442.68	4,426.80
Steps on appointment	1.30	542.00	704.60
Planning and strategy	0.30	748.67	224.60
General administration	19.15	291.68	5,585.70
Asset realisation/dealing	0.25	681.00	170.25
Reporting	6.10	436.52	2,662.75
Distribution and closure	0.65	638.00	414.70
TOTAL	37.75	375.88	14,189.40

Total costs of £8,044.80 have been incurred over the course of the liquidation of Kerrison Developments Limited to 31 October 2022 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	1.25	542.00	677.50
Steps on appointment	1.30	542.00	704.60
Planning and strategy	1.25	243.20	304.00
General administration	7.50	444.92	3,336.90
Creditors' claims	0.50	551.00	275.50
Reporting	5.65	369.60	2,088.25
Distribution and closure	1.00	658.05	658.05
TOTAL	18.45	436.03	8,044.80

Total costs of £9,637.45 have been incurred over the course of the liquidation of Kerrison Holdings Limited to 31 October 2022 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	7.70	488.67	3,762.75
Steps on appointment	0.80	542.00	433.60
Planning and strategy	0.25	744.00	186.00
General administration	9.00	239.81	2,158.30
Asset realisation/dealing	1.05	613.90	643.85
Reporting	4.65	425.26	1,977.45
Distribution and closure	0.65	731.54	475.50
TOTAL	24.10	399.89	9,637.45

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurred in Period 30/09/2022 to 25/04/2023 £	Total Incurred 30/09/2019 to 25/04/2023 £	Total Paid 30/09/2019 to 25/04/2023 £
Category 1			
Insurance	-	200.00	
Advertising	-	1,146.33	1,146.33

The expenses shown are self-explanatory.

NOTICE OF THE FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

N.C.F.C. (Holdings) Limited - Company registration number: 00175442
Kerrison Developments Limited – Company registration number: 05211856
Kerrison Holdings Limited - Company registration number: 04547101
All in Members' Voluntary Liquidation ('the Companies')

NOTICE IS GIVEN:

The affairs of the Companies are fully wound up.

After delivery of the final account to the members, the Joint Liquidators must within 14 days of the date the final account is made up, deliver a copy of the final account to the Registrar of Companies.

The Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Malcolm Cohen
Joint Liquidator

Date:	9 May 2023
Contact:	Charlotte Hart
	Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel:	0207 893 3281
Email:	charlotte.hart@bdo.co.uk
Reference:	0029126