

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A6DDFGOY

A21 22/08/2017 #153
COMPANIES HOUSE

A17 03/08/2017 #144
COMPANIES HOUSE

1 Company details

Company number 0 5 3 7 3 4 8 1

Company name in full Trading Emissions Limited

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

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

4 Liquidator's name

Full forename(s) Simon David

Surname Chandler

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

5 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

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

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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

3

d

1

m

0

m

7

y

2

y

0

y

1

y

7

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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 **Molly McErlane**

Company name **Mazars LLP**

Address **Tower Bridge House**
St Katharine's Way

Post town **London**

County/Region

Postcode **E 1 W 1 D D**

Country

DX

Telephone **020 7063 4000**



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

TRADING EMISSIONS LIMITED - IN LIQUIDATION

Final Account to the Member

This is the Liquidators' final account to the member covering the period 15 July 2016 to 28 July 2017

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S D Chandler by written resolution of the member on 15 July 2016.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed and all progress made in the liquidation.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the director's declaration of solvency to actual realisations made in the liquidation is included.

3. Asset realisations

3.1. Tax Refund

- 3.1.1. In the declaration of solvency, the director listed the only asset as a corporation tax refund due from H M Revenue & Customs for a pre-appointment period in the sum of £2,067.
- 3.1.2. It was originally anticipated that this would be paid straight to the parent company, however, after following up with HMRC a cheque for the sum of £2,099 was received in this respect. The higher balance was due to a refund due for another pre-liquidation period.

4. Liabilities

4.1. Secured and Preferential Creditors

- 4.1.1. There are no secured or preferential creditors.

4.2. **Unsecured Creditors**

- 4.2.1. The director's declaration of solvency did not include any unsecured creditors and no claims were received as a result of the advertisement for creditors to claim that was published on 20 July 2016.

5. **Distributions to members**

5.1. **Cash distributions**

- 5.1.1. The only distribution made to the member in the current period was in respect of the tax refund for £2,099.

6. **Liquidators' Remuneration**

- 6.1. A resolution was passed by the member enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £4,000 plus disbursements and VAT, to be paid by Trading Emissions Plc.
- 6.2. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 6.3. No remuneration has been drawn to date but will be invoiced Trading Emissions Plc once the final account has been approved by the member.
- 6.4. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to the member. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. **Liquidators' Disbursements**

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. In this case, the disbursements tabled below will be settled by Trading Emissions Plc as per the member's resolution.

Type of Disbursement	Description	Amount incurred in period (£)
Specific bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets.	20



Statutory advertising	Costs are paid to Courts Advertising for statutory advertising requirements including in the London Gazette for notice of the appointment, notice of the winding-up and a notice for creditors to submit claims.	254
Total		274

8. Members' Rights

8.1.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the liquidator for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- i. That the remuneration charged by the Liquidators; or
- ii. That the basis fixed for the Liquidators' remuneration; or
- iii. That the expenses incurred by the Liquidators

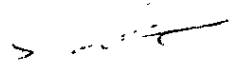
Is or are in all of the circumstances, excessive or inappropriate.

- 8.2. The sole member was notified of their rights in my draft account on 14 July 2017 and has confirmed in writing that they do not intend to make any such requests or applications.

9. Next steps

- 9.1. Once my final account has been delivered to the member and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.


G R T Hollander
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics

Trading Emissions Limited
In Liquidation

Identification Details

Details relating to the Company

Company name	Trading Emissions Limited
Previous names	N/A
Trading name	Trading Emissions Limited
Company number	05373481
Registered office	Tower Bridge House, St Katharines Way, London, E1W 1DD
Trading address	IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP

Details relating to the Liquidators

Date of appointment	15 July 2016
Liquidators	G R T Hollander and S D Chandler of Tower Bridge House, St Katharines Way, London, E1W 1DD IP Nos: 009233 and 008822
Liquidators' address	Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' contact telephone number	020 7063 4000

**Trading Emissions Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 28 July 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Tax Refund	2,067	2,099
		<u>2,099</u>
PAYMENTS		
Ordinary Shareholders		2,099
		<u>2,099</u>
Net Receipts/(Payments)		<u><u>0</u></u>

Trading Emissions Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

Introduction
<p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and members.</p>
Work carried out in the current period
<p><u>Administration and planning</u></p> <ul style="list-style-type: none">• Case acceptance and ethical reviews;• Completing case strategy notes and providing strategy updates to the client;• Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;• Filing.
<p><u>Taxation</u></p> <p>The following activities were undertaken in order to ensure the Company is compliant with tax requirements:</p> <ul style="list-style-type: none">• Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.• Liaising with FIM Capital and KPMG regarding any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.• Requesting pre and post appointment tax clearance.
<p><u>Creditors</u></p> <p>There were no known creditors stated in the directors' declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.</p>
<p><u>Distributions</u></p> <p>A distribution was paid to the member in the current period and is detailed in Section 5 of the report.</p>
<p><u>Reporting</u></p> <p>Reporting requirements during the period as prescribed by statute have included the following:</p> <ul style="list-style-type: none">• Final account to the member
<p><u>Cashiering</u></p> <p>Cashiering work undertaken includes:</p> <ul style="list-style-type: none">• Establishing set up of case details on our insolvency software system.• Setting up bank accounts, including deposit accounts as necessary.• Bank account maintenance, including periodic reconciliations.• Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.
<p><u>Statutory and Compliance</u></p> <p>The work undertaken as required by statute and our internal procedures involves:</p> <ul style="list-style-type: none">• Preparation and lodgement of statutory appointment documents.• Initial notices and advertisements following appointment.• Case monitoring and statutory compliance, including internal case reviews.• Case bordereau.

Pre-appointment

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures.
- Undertaking due diligence and analysis of accounts and company information.
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes.
- Production of liquidation documents.
- Assisting in coordinating the members' voluntary liquidation.

An element of the above work derived no financial benefit for the member but was necessary to meet statutory and regulatory requirements. Furthermore, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case.