

# 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 0 5 4 4 3 4 5 2

Company name in full Jetex Flight Support Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

### 3 Liquidator's address

Building name/number Mazars LLP, 1st Floor

Street Two Chamberlain Square

Post town

County/Region Birmingham

Postcode B 3 3 A X

Country

### 4 Liquidator's name ①

Full forename(s) Scott Christian

Surname Bevan

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Mazars LLP, 1st Floor

Street Two Chamberlain Square

Post town

County/Region Birmingham

Postcode B 3 3 A X

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

*Sirindha*

X

Signature date

d

1

d

9

m

1

m

0

y

2

y

0

y

2

y

2

# 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 **Kate Conneely**

Company name **Mazars LLP**

Address **1st Floor**

**Two Chamberlain Square**

Post town **Birmingham**

County/Region

Postcode

**B 3 3 A X**

Country

DX

Telephone **+44 (0)121 232 9726**



### 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)**

## JETEX FLIGHT SUPPORT LIMITED – IN LIQUIDATION

### Final Account to the Member

This is the Liquidators' final account to the sole member covering the period 15 December 2021 to 17 October 2022.

#### 1. Introduction

- 1.1. 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 of and all progress made since my appointment.
- 1.2. I was appointed Joint Liquidator of the company together with Mr S C Bevan by the written resolution passed on 15 December 2021.
- 1.3. We are authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

#### 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.
- 2.2. An explanation of the assets realised, and the expenses paid is provided below.

#### 3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Amounts Owed by Jetex FZE (United Arab Emirates)**
  - 3.2.1. The director's declaration of solvency listed an amount owed by Jetex FZE, another entity in the Jetex Group of companies. The loan due to the company amounted to €333,375.86, calculated at £283,102.78 for the purposes of the declaration of solvency per the prevailing exchange rate at 15 December 2021.
  - 3.2.2. The amount of €333,375.86, equivalent to £290,978.10 at the prevailing exchange rate, was distributed in specie to the member on 22 September 2022, in accordance with its shareholding at a rate of £145,489.05 per each ordinary £1 share held.

### **3.3. Amounts Owed by Square One Aviation SASU (France)**

3.3.1. The director's declaration of solvency listed an amount owed by Square One Aviation SASU, another entity in the Jetex Group of companies. The loan due to the company amounted to €495,998.00, calculated at £421,201.50 for the purposes of the declaration of solvency, per the prevailing exchange rate at 15 December 2021.

3.3.2. The amount of €495,998, equivalent to £432,974.03 at the prevailing exchange rate, was distributed in specie to the member on 22 September 2022, in accordance with its shareholding at a rate of £216,487.01 per each ordinary £1 share held.

### **3.4. Amounts Owed by Jet Venue Corp Limited (Republic of Ireland)**

3.4.1. The director's declaration of solvency also listed amounts owed by Jet Venue Corp Limited, another entity in the Jetex Group of companies. The loan due to the company amounted to €258,254.13, calculated at £219,309.41 for the purposes of the declaration of solvency, per the prevailing exchange rate at 15 December 2021.

3.4.2. The amount of €258,254.13, equivalent to £225,391.30 at the prevailing exchange rate, was distributed in specie to the member on 22 September 2022, in accordance with its shareholding at a rate of £112,695.65 per each ordinary £1 share held.

## **4. Liabilities**

### **4.1. Secured Creditors**

4.1.1. There are no secured creditors.

### **4.2. Preferential Creditors**

4.2.1. There are no preferential creditors.

### **4.3. Unsecured Creditors**

4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 22 December 2021.

4.3.2. The directors' declaration of solvency did not include any unsecured creditors and no claims were received.

### **4.4. Interest**

4.4.1. No claims were agreed or paid to creditors during the liquidation, as such, no interest was paid.

### **4.5. Unclaimed Dividends**

4.5.1. There are no unclaimed dividends.

## **5. Distributions to members**

### **5.1. Cash distributions**

5.1.1. There are no cash assets to distribute in this matter.

## 5.2. Distribution in specie

- 5.2.1. The written resolution passed on 15 December 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.
- 5.2.2. A distribution in specie in respect of the inter-company balances (as outlined in paragraphs 3.2 through 3.4) in the sum of €1,087,627.99, equivalent to £949,343.43 at the prevailing exchange rate, was distributed to the member in accordance with their shareholding on 22 September 2022 at a rate of £474,671.72 per each ordinary £1 share held.

## 6. Liquidators' Remuneration

- 6.1. On 15 December 2021, a resolution was passed by the members enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of £9,000 plus VAT.
- 6.2. The Liquidators have drawn remuneration totalling £9,000 plus VAT during the reporting period against the total set fee agreed by the member. This fee was invoiced to Jetex FZE, an entity in the Jetex Group of companies, on 28 February 2022 in accordance with our engagement letter and with regard to the resolutions passed by the member.

## 7. Liquidators' Expenses

- 7.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. Details of all disbursements incurred during the period of the report are provided below.

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. On the basis of the value of the Company's assets the bond paid to Aviva Insurance Limited was £101.25.	101.25
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolutions to wind up and notice to creditors to submit claims.	298.35
Solicitor Swear Fee	Costs were paid to Debenhams Ottaway LLP in respect of their fee for witnessing the director swearing the Declarations of Solvency.	80.00
<b>Total</b>		<b>479.60</b>

- 7.3. An invoice totalling the sum of £479.60 plus VAT, representing the above-detailed disbursements, was rendered to Jetex FZE on 28 February 2022.
- 7.4. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

## 8. Members' Rights

- 8.1. Members were notified of their rights as follows in the draft version of this report which was delivered to members on 6 October 2022.

### 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 Liquidators 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:

- b. That the remuneration charged by the Liquidators, or
- c. That the basis fixed for the Liquidators' remuneration, or
- d. That the expenses incurred by the Liquidators,

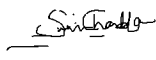
is in all of the circumstances, excessive or inappropriate.

- 8.2. Following delivery of the draft final account to the member they have 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.



**S D Chandler**  
Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: [www.mazars.co.uk/Legal-and-privacy](http://www.mazars.co.uk/Legal-and-privacy).*

**Jetex Flight Support Limited**  
**In Liquidation**

## IDENTIFICATION DETAILS

### Details relating to the Company

<b>Company name</b>	<b>Jetex Flight Support Limited</b>
<b>Previous names</b>	N/A
<b>Trading name</b>	N/A
<b>Company number</b>	05443452
<b>Registered office</b>	c/o Lithgow, Nelson & Co, Moor Hall, Sandhawes Hill, East Grinstead, RH19 3NR
<b>Trading address</b>	c/o Lithgow, Nelson & Co, Moor Hall, Sandhawes Hill, East Grinstead, RH19 3NR

### Details relating to the Liquidators

<b>Date of appointment</b>	15 December 2021
<b>Liquidators</b>	S D Chandler and S C Bevan of Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX  IP No(s) 008822 and 009614
<b>Liquidators' Address</b>	c/o Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX
<b>Liquidators' Contact telephone number</b>	0121 232 9500



**Jetex Flight Support Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 17/10/2022**

**APPENDIX B**

<b>Dec of Sol</b>	<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>		
283,102.78    Amounts Owed by Jetex FZE (UAE)	290,978.10	
421,201.50    Amts Owed by Square One Aviation (FRA)	432,974.03	
219,309.41    Amounts Owed by Jet Venue Corp (ROI)	225,391.30	
		949,343.43
<b>DISTRIBUTIONS</b>		
Ordinary Shareholders	949,343.43	
		(949,343.43)
<b>923,613.69</b>		<b>(0.00)</b>
<b>REPRESENTED BY</b>		
		<b>NIL</b>

## Jetex Flight Support Limited In Liquidation

### Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- 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.
- Updates to the client regarding the strategy of the liquidation.

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. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette.

As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest.

In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

### **Distributions**

- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

### **Reporting**

- Reporting the outcome of any meetings.
- Annual progress reports.

### **Cashiering**

- Setting up 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.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

### **Statutory and Compliance**

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.