

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A22 *A80A3Z5V* #305
28/02/2019
COMPANIES HOUSE

1 Company details

Company number 0 5 4 9 9 0 0 9

Company name in full Alvos Oncology Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Timothy John Edward

Surname Dolder

3 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region

Postcode MK 5 8 P J

Country

4 Liquidator's name

Full forename(s) Gareth David

Surname Wilcox

Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region

Postcode MK 5 8 P J

Country

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

^d

26

^m

^m

06

^y

^y

^y

^y

2019

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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.

Timothy John Edward Dolder

Opus Restructuring LLP

1 Radian Court

Knowlhill

Milton Keynes

Postcode

M K 5 8 P J

DX

01908 087220



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


NOTICE OF FINAL ACCOUNT

Company Name: Alvus Oncology Limited
Company Number: 05499009
Registered Office: 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Principal Trading Address: Units 4& 5 Swinford Farm, Eynsham, Oxford, OX29 4BL

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Timothy John Edward Dolder of Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ and Gareth David Wilcox of Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ, (telephone number 01908 087220), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) 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.

Signed 
Timothy John Edward Dolder
Joint Liquidator

Date: 21 February 2019

Names of Insolvency Practitioners:	Timothy John Edward Dolder, Gareth David Wilcox
Nature of Appointment:	Joint Liquidators
Date of Appointment:	11 September 2018
Address of Insolvency Practitioners:	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
IP Numbers	9008,21052
Contact Name	Zoe Wright
Email Address	zoe.wright@opusllp.com
Telephone Number	01908 087220

ALVOS ONCOLOGY LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

22 February 2019

CONTENTS

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APPENDICES

1. Receipts and Payments Account for the period 11 September 2018 to 22 February 2019
2. Analysis of Time Costs
3. Charge Out Rate and Disbursement Policy

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 £
Prepayments	3,738.20	3,738.20
Directors Loan	219,182.35	219,182.35
Total	222,920.55	222,920.55

Expenses

Expense	Total Expense Incurred £	Total Payments Made £
Office Holders Fees	4,042.50	2,500.00
Office Holders Expenses	621.78	621.78
Total	4,664.28	3,121.78

Distributions

Class	Distribution	Total Paid
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£2,197.98 per share	£219,798.77

2. INTRODUCTION

Timothy John Edward Dolder and Gareth David Wilcox of Opus Restructuring LLP 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ were appointed Joint Liquidators of Alvos Oncology Limited ("the Company") on the 11 September 2018.

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 dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are 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 we carry out our work to high professional standards.

4. ASSET REALISATIONS

My Receipts & Payments Account for the period from 11 September 2018 to 22 February 2019 is attached at Appendix 1.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £222,920.55 which comprised of a directors loan account and prepayments.

Assets

Directors Loan

Prior to the commencement of the liquidation, the Company granted a loan of £219,182.35 to the directors. Following the appointment of the Joint Liquidators, the director repaid the above amount due to the Company, in full.

The cash received in this regard was subsequently distributed to the shareholders of the Company. Further details regarding the distribution can be seen at Section 6.

Prepayments

The sum shown as prepayments on the Declaration of Solvency represented funds held in Opus Restructuring LLP's client account on account of the costs and expenses of the liquidation. Following the commencement of the liquidation, the prepayment was paid into the account opened by the Joint Liquidators and used to pay the costs and expenses of the liquidation.

5. CREDITORS

Secured Creditor

There were no secured creditors.

Preferential creditors

There were no preferential creditors.

Unsecured creditors

There were no unsecured creditors.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash) £	Total amount distributed (in specie) £
15 October 2018	2,191.82	219,182.35	Nil
4 January 2019	6.16	616.42	Nil
Total	2,197.98	219,798.77	Nil

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are self-explanatory.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by the passing of the following written resolution by the sole shareholder of the Company on 11 September 2018:

"An ordinary resolution that the remuneration of the Joint Liquidators be fixed at £2,500 plus disbursements plus VAT. This amount assumes that no undue complications arise, also that all accounting information up to the date of liquidation is readily available. If time costs exceed the fixed amount due to unforeseen problems, it is resolved that the Joint Liquidators will seek authority from the members to charge additional fees on a time cost basis by reference to the opus Restructuring LLP scale of charges."

Summary of Costs

The Joint Liquidator's time costs for this assignment are shown at Appendix 2. The sum of £2,500 plus VAT has been paid in accordance with the above resolution.

Joint Liquidators' Disbursements

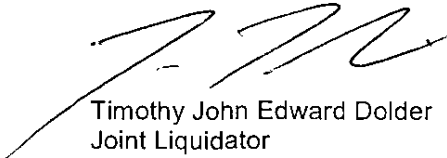
The Joint Liquidators' category 1 disbursements for this assignment total £122.28, are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for this assignment total £13.70, which may include an element of overhead charges in accordance with the written resolution passed by members on 11 September 2018. 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.

8. 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 Zoe Wright on 01908 087220.



Timothy John Edward Dolder
Joint Liquidator

Alvos Oncology Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 11 September 2018 To 22 February 2019

S of A £		As Previously Reported	11/09/18 to 22/02/19	Total £
RECEIPTS				
NIL	Prepayments	NIL	3,738.20	3,738.20
NIL	Directors Loans	NIL	219,182.35	219,182.35
NIL		NIL	222,920.55	222,920.55
PAYMENTS				
NIL	Office Holders Fees	NIL	(2,500.00)	(2,500.00)
NIL	Office Holders Expenses	NIL	(621.78)	(621.78)
NIL	Ordinary Shareholders	NIL	(219,798.77)	(219,798.77)
0		NIL	(222,920.55)	(222,920.55)
0	CASH IN HAND	NIL	NIL	NIL

Pre & Post Appointment Remuneration Schedule
Alvos Oncology Limited
Between 20 May 2018 and 24 February 2019

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.50	0.00	6.60	5.10	13.20	1,985.00	150.38
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.20	0.00	1.20	0.00	1.40	235.00	167.86
Pre Appointment	3.30	0.00	6.00	0.20	9.50	1,822.50	191.84
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	5.00	0.00	13.80	5.30	24.10		
Time costs	1,400.00	0.00	2,070.00	572.50		4,042.50	
Average hourly rate	280.00	0.00	150.00	108.02			167.74

Description	Total Incurred £	Total Recovered £
CAT 1 Bonding	120.00	120.00
CAT 2 Photocopying	3.70	2.50
CAT 1 Postage	2.85	2.28
CAT 2 Smartsearch fee	10.00	10.00
Totals	136.55	134.78

Summary of Fees

Time spent in administering the Assignment	Hours	24.10
Total value of time spent to 24 February 2019	£	4,042.50
Total Pre & Post Appointment fees charged to 24 February 2019	£	2,500.00

Opus Restructuring LLP

Information relating to Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rate since 9.1.2013 £
Partner	325
Senior Manager / Director	275 - 300
Assistant Manager / Manager	200 - 250
Junior Administrator / Administrator / Senior Administrator	100 – 175
Cashier	125
Support Staff	75

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	49.50 - 187
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.