

LIQ13

Notice of final account prior to dissolution
in MVL



Companies House

SATURDAY



A07 11/11/2017 #352
COMPANIES HOUSE

1 Company details

Company number 0 5 5 2 2 1 9 6

Company name in full DIRECT CHOICE INSURANCE SERVICES LIMITED

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

2 Liquidator's name

Full forename(s) Laura

Surname Waters

3 Liquidator's address

Building name/number 7

Street More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

4 Liquidator's name Ⓢ

Full forename(s) Rob

Surname Lewis

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

5 Liquidator's address Ⓢ

Building name/number 7

Street More London Riverside

Post town London

County/Region


Postcode S E 2 2 R T

Country

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

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6	Final account	
	<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.	
7	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div><div>d</div><div>0</div></div><div><div>d</div><div>9</div></div><div><div>m</div><div>1</div></div><div><div>m</div><div>1</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>1</div></div><div><div>y</div><div>7</div></div></div>	

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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

Silly Willard

Company name

PwC LLP

Address

7 More London Riverside

Post town

London

County/Region

Postcode

S

E

1

2

R

T

Country

Dx

Telephone



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

DIRECT CHOICE INSURANCE SERVICES LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 28 July 2017 and Laura Waters and Rob Lewis were appointed Joint Liquidators (the Liquidators).

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period 28 July 2017 to 9 November 2017 and also serves as a progress report from 28 July 2017 to 9 November 2017.

We are also required to give you certain information about the Company and the Liquidators; this information is attached at Appendix A.

We attach at Appendix B a summary of our receipts and payments for the liquidation.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency showed that the Company’s assets were:

	£
Inter group debtor	1
Investment in subsidiary	1
Total	<u>2</u>

After our appointment, the Company’s inter group debt was taken under control until distribution.

During the period, the Company received a first / final distribution in specie from its subsidiary, Premium Funding Limited (In Liquidation) totalling £1 which consisted of an intercompany receivable due to it from Saga Services Limited.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

The directors’ Declaration of Solvency and the Company’s records showed the Company had no liabilities.

After our appointment we published a notice in the London Gazette inviting any unknown creditors to send in their claims. No claims were received.

There are no remaining claims to be agreed or settled.

HMRC:

After our appointment we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. During the liquidation HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

DIRECT CHOICE INSURANCE SERVICES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Distributions to the sole shareholder:

At the time of our appointment the issued share capital of the Company consisted of 50,002 ordinary £1 shares.

During the liquidation we made a distribution in specie of £2 (representing £0.00004 per share) to the sole shareholder. The distribution in specie consisted of inter-group debts of £2 due from Saga Services Limited.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Our time costs to 20 October 2017 in respect of the liquidation of the Company and two connected liquidations, Premium Funding Limited and Bennetts Biking Services Limited (Both in Liquidation) have equated to £37,950. In addition, we estimate a further £5,000 plus VAT will be incurred until conclusion performing the final statutory reporting compliance activities for all three liquidations. To date we have raised fees totalling £19,975 which have been settled by Saga Plc in relation to all three liquidations. We have recently received approval to raise a final invoice for £6,132 plus disbursements and VAT in respect of our outstanding time costs.

Liquidators' expenses:

During the liquidation we have incurred category 1 expenses totalling £598 for statutory advertising and bonding costs in relation to the Company and the two connected liquidations.

Category 1 expenses represent specific expenditure incurred directly in respect of the liquidations and payment has been to independent third parties.

This concludes our account.

DIRECT CHOICE INSURANCE SERVICES LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	Direct Choice Insurance Services Limited
Former names:	N/A
Trading name(s)	N/A
Company number:	05522196
Registered office:	Enbrook Park, Sandgate, Folkestone, Kent, CT20 3SE
Liquidators’ details:	
Liquidators’ names:	Laura Waters and Rob Lewis (the Liquidators)
Liquidators’ address:	c/o PricewaterhouseCoopers, 7 More London, Riverside, SE1 2RT
Date of appointment:	28 July 2017
Nature of appointment:	Members’ Voluntary Liquidation

Laura Waters and Rob Lewis have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

DIRECT CHOICE INSURANCE SERVICES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix B

ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 28 JULY 2017 to 9 NOVEMBER 2017

	£
RECEIPTS	
Inter-group debtor	1
Investment in subsidiary	2
	<u>2</u>
	£
PAYMENTS	
Distribution to the sole member	(2)
	<u>(2)</u>
BALANCE OF FUNDS HELD	<u>nil</u>