

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 6 6 6 0 1 5

Company name in full Paiment Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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*Richard Simms***X**

Signature date

^d

1

^d

5

^m

0

^m

7

^y

2

^y

0

^y

2

^y

2

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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 **Michelle Collier**

Company name **F A Simms & Partners Limited**

Address
Alma Park, Woodway Lane
Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode

L	E	1	7		5	F	B
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Country

DX

Telephone **01455 555 444**



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

Paiment Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 March 2022 To 11 July 2022

Declaration of Solvency £		£	£
9,721.00	ASSET REALISATIONS Directors Loan Account	9,721.00	9,721.00
	DISTRIBUTIONS Ordinary Shareholders	9,721.00	(9,721.00)
9,721.00			NIL
	REPRESENTED BY		NIL

Note:

Members Distribution

Date	Amount of distribution (£)	Rate of distribution per share
30 March 2022	9,721.00	97.21p per £1 ordinary share

The Company issued 100 £1.00 Ordinary shares and has 2 shareholders, Mr David John Abbott and Ms Sally-Ann Clifford holding 50 shares each.

The content of this note is appended to various SIP7 compliant R & P Reports

Richard Simms

Richard Frank Simms
Liquidator

PAIMENT LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS
FROM 30 MARCH 2022 TO 11 JULY 2022

Contents

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Appendices

- 1 Liquidator's receipts and payments account**
- 2 F A Simms & Partners Limited fees and expenses information**

PAIMENT LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS
FROM 30 MARCH 2022 TO 11 JULY 2022

1 Statutory and general information

Company number: 05666015

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park,
Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 30 March, 2022

1.1 Members wishing to contact the liquidator, should contact Michelle Collier on telephone number 01455 555 444 in the first instance.

1.2 No ethical issues have come to light during the period reported on.

2 Summary of matters dealt with during the liquidation

2.1 The Liquidator's duties and functions are the realisations of the Company's assets, the agreement and payment of any claims of creditors, the Company's affairs generally, and the eventual distribution of the Liquidation funds between the shareholders in accordance with their legal entitlements. This section is a summary of my report although more detail about the assets and liabilities of the Company and my fees and expenses are set out in my report below.

2.2 This account should be read in conjunction with my receipts and payments account which is attached as appendix 1; please note that the figures are shown net of VAT.

2.3 My receipts and payments account confirms that asset realisations have been in line with the declaration of solvency. Greater detail is provided below.

2.4 I confirm that no threats have been identified to my compliance with the fundamental principles and safeguards.

Asset

Directors Loan Account

2.5 The Declaration of Solvency listed an outstanding Director's loan account in the amount of £9,721.00. Following my appointment, the Loan was repaid and distributed to the Shareholders via a Distribution in Specie.

Tax matters

2.6 The Company's tax affairs have been dealt with accordingly. All pre appointment tax returns have been filed with all tax liabilities being discharged. A formal written request has been sent to HMRC for confirmation that there are no outstanding tax matters in relation to the Company.

Other matters

2.7 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress and deal with any other day to day matters that may arise during the

liquidation. Furthermore, where there are creditor claims, I am obliged to advise those creditors of the liquidation and record any claims received.

3 Liabilities

Secured liabilities

- 3.1 An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures.

Ordinary and secondary preferential creditors

- 3.2 The Company did not have any liabilities to either class of preferential creditor at the date of liquidation.

Unsecured creditors

- 3.3 The Company did not have any liabilities to unsecured creditor at the date of liquidation.

4 Distributions to shareholders

- 4.1 The following distributions were made to the shareholders holding 100 ordinary shares

Date	Amount of distribution (£)	Rate of distribution per share
30 March 2022	9,721.00	97.21p per £1 ordinary share

The Company issued 100 £1.00 Ordinary shares and has 2 shareholders, Mr David John Abbott and Ms Sally-Ann Clifford holding 50 shares each.

5 Pre-appointment remuneration

- 5.1 The costs and expenses incurred by F A Simms & Partners Limited in respect of the preparation of the declaration of solvency and assisting with placing the company into liquidation were approved by a resolution passed by the shareholders. The amounts are as follows:

Fees	£ 500.00 plus VAT
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6 Liquidator's remuneration

- 6.1 The liquidator's remuneration was approved by the members on 30 March 2022.
- 6.2 This remuneration has been paid on a fixed fee basis in the sum of £869.00 plus expenses and VAT.

7 Liquidator's expenses

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate originally provided to members.
- 7.1 I have incurred expenses of £349.25 in the period since my appointment as Liquidator.
- I have not been able to draw any expenses in this matter to date and no further expenses will be drawn.
- I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period	Paid	Outstanding but not payable
	£	£	£
Insolvency Bond	15.00	Nil	230.00
Statutory Advertising	309.25	Nil	309.25
IT Charges	25.00	Nil	25.00
TOTAL	349.25	Nil	349.25

I have not incurred any category 2 expenses in the period since my appointment as Liquidator.

8 Conclusion

- 8.1 To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk/download.

F A Simms & Partners Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how F A Simms & Partners Limited uses your personal information on our website at www.fasimms.co.uk/download.

- 8.2 Should you have any queries regarding this matter please contact Michelle Collier on 01455 555 444.

Richard Simms

Richard Frank Simms
Liquidator

Paiment Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 30/03/2022 To 11/07/2022 £	From 30/03/2022 To 11/07/2022 £
	ASSET REALISATIONS		
9,721.00	Directors Loan Account	9,721.00	9,721.00
		9,721.00	9,721.00
	DISTRIBUTIONS		
	Ordinary Shareholders	9,721.00	9,721.00
		(9,721.00)	(9,721.00)
9,721.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Members Distribution

Date	Amount of distribution (£)	Rate of distribution per share
30 March 2022	9,721.00	97.21p per £1 ordinary share

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Paiment Limited - in liquidation

1 Introduction

- 1.1 The current legislation allows fees to be charged in a members' voluntary liquidaiton in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in a members' voluntary liquidation is agreed by the shareholders either by passing a resolution at a shareholders' meeting or by passing a written resolution.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

Grade	Charge-out rates from 1 September 2020 (£ per hour, charged in 6-minute units)	Charge-out rates up to 31 August 2020 (£ per hour, charged in 6-minute units)
Partner/Director	£240 - £325	£200 - £275
Senior Manager	£200 -£260	£150 - £200
Manager	£140 - £200	£75 - £150
Support Staff	£100 - £140	£45 - £110

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:
- Solicitors/legal fees
 - Auctioneers/valuers
 - Accountants
 - Quantity surveyors
 - Estate agents

- Other specialist advisors

7 Expenses

- 7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.
- 7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.
- 7.3 Details of the expenses and disbursements that are likely to be incurred in this case are summarised in the table below.

Reason for expense	Fee basis	Estimated fee
Specific bond	actual	15.00
Advertising	actual	309.25
IT Charges	Actua	25.00
Total		349.25