

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House



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03/01/2018

#378

COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

WEDNESDAY

1 Company details

Company number 0 5 6 7 1 8 2 9

Company name in full Dormant Company 05671829 Limited
(formerly Trustmarque Group Limited)

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

2 Liquidator's name

Full forename(s) Stephen John

Surname Adshead

3 Liquidator's address

Building name/number 4th Floor Cumberland House

Street 15-17 Cumberland Place

Post town Southampton

County/Region

Postcode S O 1 5 2 B G

Country

4 Liquidator's name ①

Full forename(s) Gregory Andrew

Surname Palfrey

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

5 Liquidator's address ②

Building name/number 4th Floor Cumberland House

Street 15-17 Cumberland Place

Post town Southampton

County/Region

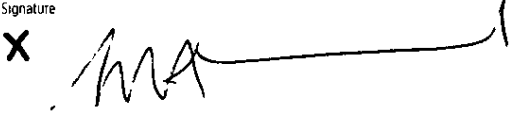
Postcode S O 1 5 2 B G

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	
	<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	Signature 	
Signature date	<div> <div>d</div>2<div>d</div>1 <div>m</div>1<div>m</div>2 <div>y</div>2<div>y</div>0<div>y</div>1<div>y</div>7 </div>	

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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	Kevin Parish
Company name	Smith & Williamson LLP
Address	4th Floor Cumberland House 15-17 Cumberland Place
Post town	Southampton
County/Region	
Postcode	S O 1 5 2 B G
Country	
DX	
Telephone	0117 376 2000



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



**Dormant Company 05671829
Limited (Formerly Trustmarque
Group Limited) (in members'
voluntary liquidation)**

Company number - 05671829

The Insolvency Act 1986 and The Insolvency (England and Wales)
Rules 2016

Joint liquidators' final account

21 December 2017



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1. Notice of Final Account

NOTICE IS HEREBY GIVEN under R5.10 of the Insolvency (England and Wales) Rules 2016 to the sole member of the Company that:

- 1 The Company's affairs are fully wound up.
- 2 The joint liquidators will send a copy of the final account to the Registrar of Companies within 14 days from 21 December 2017.
- 3 The joint liquidators will vacate office and be released on delivering the final account to the Registrar of Companies.

Date: 21 December 2017



Stephen John Adshead and Gregory Andrew Palfrey

Joint Liquidators

Stephen John Adshead, the Joint Liquidator whose address is Smith & Williamson LLP, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG may be contacted at this address or by telephone on 023 8082 7600.

2. Glossary

Abbreviation	Description
the Company	Dormant Company 05671829 Limited (Formerly Trustmarque Group Limited)
the liquidators/joint liquidators	Stephen John Adshead and Gregory Andrew Palfrey
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR16	Insolvency (England and Wales) Rules 2016 If preceded by R this denotes a rule number
DOS	Directors' declaration of solvency
HMRC	HM Revenue & Customs

3. Introduction and statutory information

This report provides an account of the liquidators' administration since the last progress report and a summary of the outcome of the liquidation of the Company. It should be read in conjunction with our previous reports. By way of reminder, we, Stephen John Adshead and Gregory Andrew Palfrey, of Smith & Williamson LLP, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG, were appointed liquidators of the Company on 21 March 2016.

The Company's registered office is 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG and its registered number is 08719445.

The liquidation commenced on 21 March 2016 with estimated asset values of £1 and no anticipated liabilities. The actual return to members was £1, giving a return of £0.001 per share.

4. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 21 March 2017 to date. This account includes cumulative figures for the period from 21 March 2016 to date.

The receipts and payments account also includes a comparison with the directors' DOS values.

There have been no cash receipts or payments in the liquidation.

4.1 Debtors

The DOS disclosed an amount of £1 due from other debtors. By agreement with the sole member, this amount was distributed in specie to the sole member on 22 March 2016 and further details of this are shown in section 6.1 of this report

4.2 Other matters

Since our previous report we have completed the following matters:

- Obtained formal pre and post appointment tax clearance from HMRC CT Services and HMRC MVL team;
- Liaised with the representatives of the Company to provide regular updates of the liquidation and to agree the liquidators' remuneration with representatives of Ardbid Limited; and
- Prepared the documentation to progress the closure of the liquidation.

The purpose of the liquidation was to provide an orderly conclusion to the Company's affairs and to form part of a wider group reorganisation. As such we have carried out the statutory formalities of the liquidation as laid down in the IA 1986, the IR 1986 and the IR 2016 and dealt with a number of matters arising both before and after our appointment as liquidators. These include:

- Preparing the documentation to place the Company into liquidation and dealing with the statutory filing and reporting requirements relating to the appointment;
- Advertising for claims as required;
- Liaising with the representatives of the Company and its appointed tax agents to submit the Company's pre appointment tax returns to enable the liquidators to obtain pre appointment tax clearance;
- Making a day one distribution in specie to the Company's sole shareholder; and
- Corresponding with and giving updates on the liquidation to representatives of the Company.

4.3 Anniversary of the case

Due to issues encountered with obtaining the necessary tax clearances from HMRC the Company's liquidation passed its first anniversary, necessitating an annual progress report to the shareholder and some other administrative items being completed before a draft final report could be issued.

For expediency and convenience of the shareholder the liquidators have replicated some of the content of that previous annual report above.

5. Creditors

5.1 Unsecured creditors

As anticipated we have received no unsecured claims in the liquidation.

5.2 Corporation Tax

The directors made arrangements prior to liquidation for existing advisers to file all pre-liquidation Corporation Tax returns. The remaining tax returns for the year ended 31 December 2015 and the period ended 20 March 2016 were filed on 6 February 2017 and 7 February 2017 respectively. The Company incurred a £100 late filing penalty in respect of the tax return for the year ended 31 December 2015, which has been paid by Ardbid Limited.

The timing of filing these returns meant that the liquidation could not be concluded within the twelve month period originally envisaged. Tax clearance for the pre and post liquidation periods was received on 6 November 2017.

6. Distributions to members

6.1 Distributions in specie

The sole shareholder of the Company is Project Lennon (Bidco) Limited and it holds 10,000 £1 ordinary shares. The following distribution has been made in specie to Project Lennon (Bidco) Limited:

Other debtors of £1.00			
Date distribution declared	Nominal value & class of share	Amount distributed per share p	Total amount/ value of distribution £
21 March 2016	10,000 £1 ordinary shares	£0.001	£1.00

7. Liquidators' remuneration

The liquidators' remuneration has been paid from outside the estate by Ardbid Limited.

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix II.

8. Liquidation expenses

8.1 Liquidators' disbursements

The liquidators' disbursements have been paid from outside the estate by Ardbid Limited.

8.2 Policies regarding use of third parties and disbursement recovery

Appendix II provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

9. Members' rights

On a general note and in addition to matters referred to in the Notice in section 1, if you have any comments or concerns in connection with our conduct, please contact Stephen John Adshead or Gregory Andrew Palfrey in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 25 Moorgate, London EC2R 6AY or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

i) Email: insolvency.enquiryline@insolvency.gsi.gov.uk

ii) Telephone number: +44 300 678 0015

iii) Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

10. Conclusion

Once our final account is delivered to the members and the Registrar of Companies, we will be released as joint liquidators.

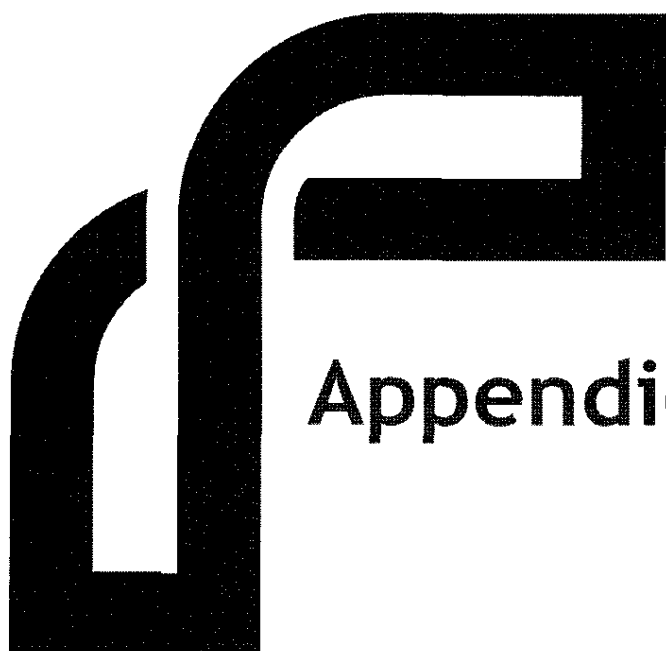
Approximately three months after the final account is received by the Registrar of Companies, the Company will be dissolved. We are permitted to destroy, or otherwise dispose of, the Company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution. Any reports and documents that have been posted onto the internet will be removed two months from the date of our release.



Stephen John Adshead and Gregory Andrew Palfrey

Joint Liquidators

Date: 21 December 2017



Appendices

I Receipts and payments account

From 21 March 2017 to date

		21 March 17 to date	21 March 17 to date	21 March 16 to date	21 March 16 to date	21 March 16 to date
Declaration of Solvency (£)		Cash (£)	Specie (£)	Cash (£)	Specie (£)	Total (£)
	Receipts					
1.00	Other debtors	-	-	-	1.00	1.00
<u>1.00</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>1.00</u>	<u>1.00</u>
	Payments					
	Ordinary shareholders	-	-	-	1.00	1.00
		<u>-</u>	<u>-</u>	<u>-</u>	<u>1.00</u>	<u>1.00</u>
	Balance	-	-	-	-	-

Notes and further information required by SIP 7

- There have been no cash receipts or payments in the liquidation.
- The office holders' remuneration was agreed at a fixed amount at the outset in respect of the liquidations of the Company and four other subsidiaries. Following some changes in scope a revised fee of £25,625 plus VAT and disbursements was agreed and paid by Ardbid Limited. Following some further alteration in scope an additional fee of £5,500 plus VAT and disbursements was agreed and has been paid by Ardbid Limited.
- Information concerning the ability to challenge the liquidators' remuneration and the expenses of the liquidation is provided in our report.
- The liquidators have not needed to operate a bank account during the liquidation.
- There is no VAT to account for in the estate.
- The Company's sole asset was distributed in specie at the commencement of the liquidation to the sole shareholder as detailed in section 6.1 of this report.

II Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policies in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add value to the assignment.

Disbursements

Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements.

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to members at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the liquidation were applied with effect from 1 July 2017.

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates	London office £/hr			Regional offices £/hr		
	From 1/7/15	From 1/7/16	From 1/7/17	From 1/7/15	From 1/7/16	From 1/7/17
Partner / Director (from 1 January 2016)	425-480	435-485	435-500	350	350-375	350-375
Associate Director	370	370-380	390-410	295-300	295-305	295-315
Managers	235-310	235-315	250-350	190-290	190-290	190-310
Other professional staff	150-235	150-235	160-305	120-175	120-175	120-180
Support & secretarial staff	85	85-90	80-170	60-135	60-135	60-135

Notes

1. Time is recorded in units representing 3 minutes or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.

www.smithandwilliamson.com

Principal offices: London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton.

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