

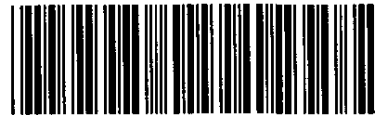
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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10/04/2019 #217
COMPANIES HOUSE

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1 Company details

Company number 0 5 8 2 4 4 3 3

Company name in full Tooley Capital Limited

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

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number KPMG LLP

Street 8 Princes Parade

Post town Liverpool

County/Region Merseyside

Postcode L 3 1 Q H

Country United Kingdom

4 Liquidator's name

Full forename(s) John David Thomas

Surname Milsom

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

5 Liquidator's address

Building name/number KPMG LLP

Street 8 Princes Parade

Post town Liverpool

County/Region Merseyside

Postcode L 3 1 Q H

Country United Kingdom

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

N. Khan

X

Signature date

^d0

^d9

^m0

^m4

^y2

^y0

^y1

^y9

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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	Carolyn Foden				
Company name	KPMG LLP				
Address	8 Princes Parade				
Post town	Liverpool				
County/Region	Merseyside				
Postcode	L	3		1	Q H
Country	United Kingdom				
DX					
Telephone	+44 151 473 5132				



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

Tooley Capital Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' final account of the liquidation for the period from 14 July 2018 to 5 April 2019

Name	Tooley Capital Limited
Trading name / Former names	Infinis Capital Limited (until 13 July 2017) WRG Capital Limited (until 21 September 2006)
Company number	05824433
Previous registered office	First Floor, 500 Pavillion Drive, Northampton Business Park, Northampton, NN4 7YJ
Present registered office	c/o KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Joint Liquidators	John Milsom and Nick Timpson who replaced Paul Flint on 13 June 2018
Joint Liquidators' address	KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Date of appointment	14 July 2017
Appointed by	Members

Following the resignation of Paul Flint from the firm, on 13 June 2018 an order was made in the High Court appointing Nick Timpson as Joint Liquidator of the Company. In accordance with the order, members were given notice of the replacement of Paul Flint as Joint Liquidator by advertisement in the London Gazette.

This report is to be read in conjunction with the previous report to members dated 13 July 2018.

*Tooley Capital Limited - in Members' Voluntary Liquidation
Joint Liquidators' final account of the liquidation for the period from 14
July 2018 to 5 April 2019*

Receipts and payments

Declaration of Solvency £	From 14/07/2018 To 05/04/2019 £	From 14/07/2017 To 05/04/2019 £
ASSET		
REALISATIONS		
200.00 Group debtors	200.00	200.00
537,308.07 Investments in subsidiary undertakings	2,268,502.07	2,268,502.07
8,276.22 VAT refunds (pre-liq.)	NIL	15,221.19
2,705,006.27 Cash at bank	NIL	2,725,676.66
	2,268,702.07	5,009,599.92
OTHER REALISATIONS		
Bank interest, gross	NIL	36.09
Repayment from *TWML	230,000.00	230,000.00
	230,000.00	230,036.09
UNSECURED CREDITORS		
Trade and expense	37,321.14	37,321.14
(2,113,154.31) *TEHL in MVL	2,093,154.31	2,343,154.31
(500,000.00) *TWDHL in MVL	NIL	500,000.00
(12,815.00) *TWD1L in MVL	NIL	12,815.00
Statutory interest	4,507.17	4,507.17
	(2,134,982.62)	(2,897,797.62)
DISTRIBUTIONS		
Ordinary shareholders	2,341,838.39	2,341,838.39
	(2,341,838.39)	(2,341,838.39)
624,821.25	(1,978,118.94)	0

*TWML (liquidated) – Tooley Wind Management Limited

*TEHL (in liquidation) – Tooley Energy Holdings Limited

*TWDHL (liquidated) – Tooley Wind Development Holdings Limited

*TWD1L (liquidated) – Tooley Wind Development 1 Limited

Receipts

The Declaration of Solvency showed an intercompany debtor of £200 due from Tooley Holdings ('TH'), also in liquidation, the Company's immediate parent. This was settled by a cash dividend of £200 from TH on 31 January 2019.

Investments in subsidiary undertakings represented the shares held in subsidiaries in liquidation, being TEHL and TWDHL. Total distributions of £2,268,502 have been received in cash in the period being, £520,552 on 30 July 2018 from TWDHL, of £1,707,000 on 30 January 2019 from TEHL and of £40,950 on 28 February 2019 from TEHL.

Repayment from TWML of £230,000 was received on 22 August 2018 in respect of recharge payments made by the Company (on behalf of TEHL) to TWML which were not fully required.

The Joint Liquidators agreed with the ultimate shareholder to compromise the claims of intercompany creditors such that only the principal amounts would be settled without statutory interest. Accordingly, no statutory interest was received on the settlement of the intercompany balances.

Creditors

The claims of two unsecured creditors totalling £37,321 were agreed and paid in full on 17 January 2019 with statutory interest of £4,507.

TEHL (a subsidiary of the Company) was paid the remaining £2,093,154 of its intercompany debt due from the Company on 10 January 2019. The total claim was agreed at £2,343,154 which is more than the £2,113,154 on the Declaration of Solvency. This is because of the amount of £230,000 repaid to the Company by TWML in respect of recharge payments previously made on behalf of TEHL.

As above, no statutory interest was paid on the settlement of the intercompany balances.

Tax

All pre-liquidation corporation tax matters were handled by KPMG Tax who prepared and submitted all outstanding returns to HM Revenue & Customs ('HMRC') up to the date of the commencement of the liquidation. At the request of the Joint Liquidators, HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre-or post-liquidation periods and that it had no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

On 16 January 2019, the Joint Liquidators declared a first cash distribution of the surplus assets of the Company to TH, as the sole beneficial shareholder of the Company. The distribution of £200 was at the rate of £200 per £1 Ordinary share.


On 25 January 2019, the Joint Liquidators declared a second cash distribution of the surplus assets of the Company to TH. This distribution of £2,300,000 was at the rate of £2,300,000 per £1 Ordinary share.

On 25 February 2019, the Joint Liquidators declared a third and final cash distribution of the surplus assets of the Company to TH. The distribution of £41,638 was at the rate of £41,638 per £1 Ordinary share.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 14 July 2017 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

In the event, the Joint Liquidators' remuneration and expenses have been paid by another group company, Tooley Energy Holdings Limited.

Signed 

Nick Timpson
Joint Liquidator

Nicholas James Timpson and John David Thomas Milsom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales

We are bound by the Insolvency Code of Ethics

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html