

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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09/10/2019

COMPANIES HOUSE

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For more information, please  
visit  
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### 1 Company details

Company number 05971763

Company name in full Live Overseas Limited

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

### 2 Liquidator's name

Full forename(s) Michael

Surname Solomons

### 3 Liquidator's address

Building name/number Arundel House

Street 1 Amberley Court

Post town Whitworth Road

County/Region Crawley

Postcode RH11 7XL

Country

### 4 Liquidator's name ①

Full forename(s) Richard

Surname Keley

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

### 5 Liquidator's address ②

Building name/number Arundel House

Street 1 Amberley Court

Post town Whitworth Road

County/Region Crawley

Postcode RH11 7XL

Country

② Other liquidator  
Use this section to tell us about  
another liquidator

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## 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

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y

0

y

1

y

9

# BM Advisory.

## Corporate Advisory & Restructuring

TO ALL MEMBERS AS ADDRESSED

Arundel House  
1 Amberley Court  
Whitworth Road  
Crawley RH11 7XL

T +44 (0)1293 410 333  
F +44 (0)1293 428 530

[www.bm-advisory.com](http://www.bm-advisory.com)

Our ref: SA/LIV001MS

8 October 2019

Dear Sirs

### Live Overseas Limited – In Members’ Voluntary Liquidation (“the Company”)

As you are aware, Richard Keley and I were appointed Joint Liquidators of the Company on 9 October 2018.

I have concluded the winding up of the affairs of the Company and this is my final account for the period 9 October 2018 to 8 October 2019 (the reporting period) which is being sent to all members and the Registrar of Companies. The prescribed eight week period ended on 8 October 2019.

The Liquidators have acted jointly and severally in all matters relating to the Liquidation. This report should be read in conjunction with my previous reports, copies of which are available on request. Further information can also be found at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) which is designed to provide a step by step guide to the Liquidation process. Statutory information regarding the Company is attached at **Appendix I**.

### CONDUCT OF LIQUIDATION

The Company was incorporated on 18 October 2006 as a subsidiary of The Live Organisation Limited which provides conveyancing and letting services. The Company had been dormant since January 2015 and it was placed into Members’ Voluntary Liquidation on 9 October 2018.

The directors’ Declaration of Solvency (“DoS”) indicated that the Company’s only asset was cash at bank, which has been realised in the Liquidation as detailed in the assets section of this report.

Time has also been spent dealing with the statutory and administrative matters in respect of the Liquidation including preparing statutory notices and reports, advertising my appointment and the last date for submission of any creditor claims in the London Gazette, ensuring all tax lodgement obligations have been met, seeking tax clearance from HM Revenue & Customs (“HMRC”) and distributing funds to members.

As all Liquidation matters have been finalised and tax clearances have been provided by HMRC, the Liquidation is now being brought to a conclusion.

### RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the reporting period is attached at **Appendix II**. Estate funds were banked in a designated non-interest bearing estate account.

## **ASSETS**

### **Cash at bank**

The directors indicated on their DoS that the Company held cash at bank of £965. The bank account held with The Royal Bank of Scotland Plc was closed and a balance of £925 has been received in the Liquidation.

## **LIABILITIES**

### **Secured creditor**

An examination of the Company's mortgage register held by the Registrar of Companies showed that the company had no current charges over its assets.

### **Preferential creditors**

There were no known preferential creditors.

### **Unsecured creditors**

The directors indicated on their DoS that the Company has no unsecured creditors. An advert was placed in the London Gazette providing a deadline of 3 December 2018 for any creditors to prove debts. No claims were received.

HMRC confirmed that it has no claim in the Liquidation and issued corporation tax, VAT and PAYE clearances.

### **Share Capital**

The following distributions were made to the members holding ordinary shares:

<b>Date</b>	<b>Amount of Distribution</b>	<b>Rate of Distribution per share</b>
30 July 2019	£580	£0.58 per share

## **JOINT LIQUIDATORS' REMUNERATION**

The Liquidators were authorised to be remunerated for the conduct of the Liquidation on a fixed fee basis of £7,000 plus VAT, by the directors on 2 October 2018 and by the members at a meeting held on 9 October 2018. This fee was paid in full by the Company's 95% shareholder, The Live Organisation Limited, in accordance with shareholders' approval.

The Liquidators were also authorised to be remunerated on the basis of time costs properly incurred in relation to any unforeseen matters, such as an HM Revenue & Customs investigation or complicated tax affairs. No unforeseen matters occurred and no remuneration has been drawn in this regard.

A description of the work undertaken during this reporting period is as follows:

### **Administration and planning**

This is work involved in the routine administrative functions of the case. It does not give direct financial benefit to the members, but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.

- Case planning and administration.
- Maintaining and managing the Liquidators' cashbook and bank account.

### **Statutory compliance and reporting**

This is work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the members, but has to be undertaken to meet our statutory obligations.

- Preparing the documentation and dealing with the formalities of appointment.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Statutory notifications and advertising.
- Case bordereau.
- Ensuring all liabilities are paid and distributing funds to the members.
- Preparing reports to members.
- Ensuring statutory lodgements and tax lodgement obligations are met.
- Liaising with HMRC to obtain tax clearance.

### Realisation of assets

This is work required to be undertaken to realise the known assets in the case for the benefit of the members, details of which are set out in this report.

- Liaising with the bank regarding the closure of the bank account.

A guide to fees can be found at [www.bm-advisory.com/resources/](http://www.bm-advisory.com/resources/) and provides information relating to Liquidators' remuneration. A hard copy is available on request.

Please note that any member with the permission of the Court, or with at least 5% of the total voting rights of all members having the right to vote at general meetings of the Company, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Furthermore, any member with the permission of the Court, or with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, may apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report.

### JOINT LIQUIDATORS' DISBURSEMENTS

Category 2 disbursements were agreed by members at the meeting held on 9 October 2018, and are as detailed in BM Advisory's policy on fees, attached at **Appendix III**. Category 1 disbursements did not need approval and could be drawn at the Liquidators' discretion without authority.

Detailed below are the expenses I expected to incur during the Liquidation and what I have incurred in this period, together with details of what has been paid in this period and what remains unpaid.

		<b>Estimated total cost £</b>	<b>Incurred in period £</b>	<b>Incurred to date £</b>	<b>Paid during period £</b>	<b>Remains unpaid £</b>
Statutory advertising	Category 1	213	213	213	213	-
Printing	Category 2	15	-	-	-	-
Postage	Category 1	15	-	-	-	-
Storage	Category 1	59	59	59	59	-
Bond	Category 1	240	15	15	15	-
<b>TOTAL</b>		<b>542</b>	<b>288</b>	<b>288</b>	<b>288</b>	<b>-</b>

The expenses incurred did not exceed the estimate originally given to members.

### SUMMARY

The winding up of the Company is now complete. I will deliver this final account to the Registrar of Companies and the Liquidators will be released from office. Members should note that once I obtain my release as Liquidator, my case files will then be placed into storage. Notice of my final account is attached at **Appendix IV**.

Information about our privacy policy, complaints procedure, Professional Indemnity insurance and the Provision of Services Regulations, can be found at [www.bm-advisory.com/about/legals-compliance/](http://www.bm-advisory.com/about/legals-compliance/). If you have any queries regarding the report, please contact Suzi Andrews of this office, on 01293 453648 or [suzi.andrews@bm-advisory.com](mailto:suzi.andrews@bm-advisory.com).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Solomons', with a long, sweeping horizontal stroke extending to the right.

**Michael Solomons**  
Joint Liquidator

Enclosures:

Appendix I - Statutory information of the Company  
Appendix II - A receipts and payments account for the reporting period  
Appendix III - BM Advisory's statement of policy on fees  
Appendix IV - Notice of my final account

## **APPENDIX I**

### **STATUTORY INFORMATION**

Company name:	Live Overseas Limited
Registered office:	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Former registered office:	Cardinal House Manor Road Leeds LS11 9AH
Former trading address:	Cardinal House Manor Road Leeds LS11 9AH
Registered number:	05971763
Joint Liquidators' names:	Michael Solomons and Richard Keley
Joint Liquidators' address:	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Liquidators' date of appointment:	9 October 2018

**Live Overseas Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 08/10/2019**

<b>Dec of Sol £</b>		<b>£</b>	<b>£</b>
	ASSET REALISATIONS		
965.30	Cash at bank	924.77	924.77
	COST OF REALISATIONS		
	Officeholders' expenses	287.51	
	Irrecoverable VAT	57.50	(345.01)
	DISTRIBUTIONS		
	Ordinary shareholders	579.76	(579.76)
<b>965.30</b>			<b>NIL</b>
	REPRESENTED BY		<b>NIL</b>

Note:



**BM ADVISORY**  
**STATEMENT OF POLICY ON FEES**

**Introduction**

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3).

The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership  
Trustee in Bankruptcy  
Supervisor of an Individual, Company or Partnership Voluntary Arrangement  
Administrator under the Insolvent Estates Order

When acting as Nominee, the provisions of the Insolvency Act 1986 ("the Act") require that the amount of the fees payable to the Office Holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the Office Holder's expected time costs arising as referred to below.

**Policy on fees**

In accordance with the Act, the Office Holder may seek approval of their remuneration either on a fixed fee basis, on a percentage basis or on a time costs basis. When an Office Holder's fees are charged by reference to time costs, they will be charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

As at 1<sup>st</sup> March 2014 the rates applicable are:

<b>Grade</b>	<b>£</b>
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator	185
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act.

Further information on the manner in which an Office Holder's fees may be fixed, can be found in the guidance notes on our website: [www.bm-advisory.com/resources/](http://www.bm-advisory.com/resources/).

**Disbursements**

Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These disbursements are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage and specific bond insurance.

Category 2 expenses are incurred by BM Advisory and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, internal room hire and internal storage.

It is proposed that the following Category 2 disbursements are recovered:

Meeting room hire	Up to £200
Postage	£0.51 - £2.25
Mileage (per mile)	£0.45
Photocopies (per sheet)	£0.15
Storage (per box per month)	£0.35

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.

**In the matter of the Insolvency Act 1986**  
**and in the matter of Live Overseas Limited**  
**– In Members' Voluntary Liquidation ("the Company")**

**NOTICE IS HEREBY GIVEN THAT**, pursuant to Section 94 of the Insolvency Act 1986, the Company's affairs are fully wound up.

*Within 14 days of the date on which the final account is made up, the Joint Liquidators will deliver a copy of the final account to the Registrar of Companies and upon which the Liquidators will be released from office.*

Authenticated by

A handwritten signature in black ink, appearing to be 'Michael Solomons', written over a horizontal line.

**Michael Solomons**  
Joint Liquidator  
8 October 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.

Contact name **Michael Solomons**

Company name **BM Advisory**

Address **Arundel House**

**1 Amberley Court**

Post town **Whitworth Road**

County/Region **Crawley**

Postcode **R H 1 1 7 X L**

Country

DX

Telephone **01293 410333 / 01293 428530**



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**