

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



\*A72MNK42\*

A17

27/03/2018

#147

COMPANIES HOUSE

### 1 Company details

Company number 0 6 0 2 5 2 4 3

Company name in full Grayfield Production Limited

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

### 2 Liquidator's name

Full forename(s) Michael John

Surname Magnay

### 3 Liquidator's address

Building name/number Deloitte LLP

Street 110 Queen Street

Post town Glasgow

County/Region

Postcode G 1 3 B X

Country

### 4 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

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

### 5 Liquidator's address

Building name/number Deloitte LLP

Street PO Box 810

66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 W A

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

☒ 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

26

03

2018

**GRAYFIELD PRODUCTION LTD (IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**Company Number: 06025243**

**Deloitte LLP  
Hill House  
1 Little New Street  
London  
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 15  
FEBRUARY 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986  
(AS AMENDED) ("the Act") AND RULE 18.7 OF THE INSOLVENCY (ENGLAND &  
WALES) RULES 2016 ("the Rules")**

**AND**

**FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND &  
WALES) RULES 2016) ("THE RULES") AND SECTION 94 OF THE INSOLVENCY ACT  
1986 (AS AMENDED) ("THE ACT")**

26 March 2018

**Michael John Magnay and Stephen Roland Browne ("the Liquidators") were appointed Joint  
Liquidators of Grayfield Production Ltd further to the written resolution of the member dated 16  
February 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the  
UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and  
Wales.**

**For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry  
out all functions, duties and powers by either of them jointly and severally.**

**This report has been prepared for the sole purpose of updating the member for information  
purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in  
part, by the member for any purpose other than updating them for information purposes, or by any  
other person for any purpose whatsoever.**

**Michael John Magnay and Stephen Roland Browne  
Deloitte LLP  
110 Queen Street  
Glasgow  
G1 3BX**

**Tel: 0141 314 5828**

<b>CONTENTS</b>	<b>PAGE</b>
<b>1. EXECUTIVE SUMMARY</b>	<b>2</b>
<b>2. PROGRESS OF THE LIQUIDATION</b>	<b>3</b>
<b>3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS</b>	<b>4</b>
<b>4. INFORMATION FOR THE MEMBER</b>	<b>5</b>
<b>5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS</b>	<b>6</b>

#### **APPENDICES**

- 1. Liquidators' Receipts and Payments account for the 12 months to 15 February 2018 and Liquidators' final Receipts and Payments account for the period from 16 February 2018 to 26 March 2018 and for the period of the appointment**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Progress of the liquidation during the report period and conduct of the liquidation</b>	<ul style="list-style-type: none"> <li>• Total funds of £1,842,717.31 were realised from cash in bank. In addition, bank interest of £668.25 was received during the liquidation.</li> <li>• Ordinary shareholder claims have been agreed to enable a distribution to be made to the Ordinary shareholder.</li> <li>• The Company's tax affairs have been settled and tax clearance to close the liquidation was received on 19 February 2018.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>• The basis of our remuneration has been fixed as a set amount of £8,000 plus VAT, which has been paid in full.</li> <li>• Further detail on our remuneration is on page 6.</li> </ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"> <li>• As at 15 February 2018, tax clearance to close the liquidation remained outstanding. This was subsequently received from HMRC on 19 February 2018.</li> </ul>
<b>Distributions made and closure</b>	<ul style="list-style-type: none"> <li>• No distributions were made to the member during the annual report period.</li> <li>• A first and final distribution was subsequently made to the member on 1 March 2018 totalling £1,833,099.38, which equates to a rate of £0.92 per ordinary £1 share.</li> <li>• There are no further matters outstanding and we will proceed to close the liquidation.</li> </ul>

## **2. PROGRESS OF THE LIQUIDATION**

### **Summary of work done**

#### ***Asset Realisations***

Cash in bank of £1,842,717.31 was realised. Bank interest realised during the period totalled £668.25.

There are no further assets to be realised.

#### ***Distributions***

A first and final distribution to the member was made on 1 March 2018.

#### ***Statutory Tasks***

During the report period and the period of the liquidation we have carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management
- appointment notifications
- case reviews
- cashiering functions
- correspondence with pre appointment tax advisors regarding submission of pre appointment Corporation Tax ("CT") returns
- preparation and submission of post appointment CT return.
- correspondence with HM Revenue and Customs ("HMRC") requesting clearance with respect to all taxes

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

#### ***Case specific matters***

Following submission of final tax returns, we wrote to HMRC on 14 November 2017 requesting tax clearance to close the liquidation and this was received, after following up the request several times, on 19 February 2018.

#### **Cost of the work done during the report period**

The following expenses were incurred:

- Our remuneration and expenses. Further information on these costs is provided on page 6.

All costs have been paid, as shown in the receipts and payments accounts at Appendix 1.

### **3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS**

- 3.1 A receipts and payments account is provided at Appendix 1, detailing the transactions in the 12 month period since our appointment.

A final receipts and payments account is also provided at Appendix 1, summarising the transactions in the period from 16 February 2018 together with transactions since our appointment.

#### **4. INFORMATION FOR THE MEMBER**

##### **4.1 Distributions made**

No distributions were made to the member during the annual report period.

A first and final distribution of £1,833,099.38 was made on 1 March 2018 at a rate of £0.92 per £1 Ordinary share.

##### **4.2 Members' right to request further information**

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

##### **4.3 Members' right to challenge Remuneration and/or Expenses**

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.



## **5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS**

### **Basis of Liquidators' Remuneration**

The basis of our remuneration was fixed on 16 February 2017 by the Company by written resolution, as a set fee of £8,000, plus VAT.

### **Liquidators' Fees – work undertaken – Set Fee**

We have drawn remuneration of £8,000 against the agreed set fee of £8,000, as shown in the receipts and payments accounts at Appendix 1.

### **Liquidators' Disbursements**

#### ***Category 1***

These are payment made by us direct to third parties for which no approval is required

Details of all disbursements are given below, which we have recovered in full.

- Specific bond - £230 plus VAT

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE 12 MONTHS TO 15 FEBRUARY 2018**

**Joint Liquidators' receipts and payments account  
for the period 16 February 2017 to 15 February 2018**

<b>£</b>	<b>DoS values</b>	<b>Period</b>	<b>To date</b>
<b>Receipts</b>			
Cash at bank	1,842,733	1,842,717	1,842,717
Bank interest gross	-	668	668
<b>Total receipts</b>	<u>1,842,733</u>	<u>1,843,386</u>	<u>1,843,386</u>
<b>Payments</b>			
Specific bond		(230)	(230)
Liquidators' fees		(8,000)	(8,000)
VAT irrecoverable		(1,712)	(1,712)
Storage costs		(76)	(76)
Statutory advertising		(254)	(254)
<b>Total payments</b>		<u>(10,271)</u>	<u>(10,271)</u>
<b>Balance</b>			<u><u>1,833,114</u></u>
<b>Made up of:</b>			
Balance held in bank account			<u>1,833,114</u>
<b>Balance in hand</b>			<u><u>1,833,114</u></u>

**LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 16 FEBRUARY 2018 TO 26 MARCH 2018 AND FOR THE PERIOD  
OF THE APPOINTMENT**

**Joint Liquidators' final receipts and payments account  
for the period 16 February 2018 to 26 March 2018  
and for the period of the appointment from 16 February 2017**

<b>£</b>	<b>DoS values</b>	<b>Period</b>	<b>Final</b>
<b>Receipts</b>			
Cash at bank	1,842,733	-	1,842,717
Bank interest gross	-	-	668
<b>Total receipts</b>	<u>1,842,733</u>	<u>-</u>	<u>1,843,386</u>
<b>Payments</b>			
<i>Specific bond</i>	-	-	(230)
Liquidators' fees	-	-	(8,000)
VAT irrecoverable	-	-	(1,712)
Storage costs	-	-	(76)
Statutory advertising	-	-	(254)
Bank charges	(15)	(15)	(15)
Distribution to the member	(1,833,099)	(1,833,099)	(1,833,099)
<b>Total payments</b>	<u>(1,833,114)</u>	<u>(1,833,114)</u>	<u>(1,843,386)</u>
<b>Balance</b>			<u>-</u>
<b>Made up of:</b>			
Balance held in bank account			-
<b>Balance in hand</b>			<u>-</u>

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NWE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NWE LLP do not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.

© 2018 Deloitte LLP. All rights reserved.

# LIQ13

## 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 Lien Ngo

Company name Deloitte LLP

Address 110 Queen Street

Post town Glasgow

County/Region

Postcode G 1 3 B X

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](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)