

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A12 *A7I9N4ND*
08/11/2018 #346
COMPANIES HOUSE

1 Company details

Company number 0 6 2 2 7 4 2 3

Company name in full Total Break Limited

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

2 Liquidator's name

Full forename(s) Sarah

Surname Long

3 Liquidator's address

Building name/number DLP House

Street 46 Prescott Street

Post town Halifax

County/Region West Yorkshire

Postcode H X 1 2 Q W

Country England

4 Liquidator's name ①

Full forename(s) Antony

Surname Denham

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

5 Liquidator's address ②

Building name/number DLP House

Street 46 Prescott Street

Post town Halifax

County/Region West Yorkshire

Postcode H X 1 2 Q W

Country England

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

A. Perl

X

Signature date

d

0

d

2

m

1

m

1

y

2

y

0

y

1

y

8

LIQ13

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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 **Sharna Swaby**Company name **DL Partnership (UK) Limited**Address **DLP House****46 Prescott Street**Post town **Halifax**County/Region **West Yorkshire**Postcode

H	X	1		2	Q	W
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Country

DX

Telephone **01422 356093****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

Total Break Limited – In Members Voluntary (Solvent) Liquidation ("the Company")
Joint Liquidators' Final Account to Members
In Accordance with Section 94(2) of the Insolvency Act 1986

1 Introduction

- 1.1 At a meeting of members held on 19 December 2017, a resolution was passed that the Company be wound-up and that we Sarah Long and Antony Denham of DL Partnership (UK) Limited ("DLP"), DLP House, 46 Prescott Street, Halifax, HX1 2QW be appointed as Joint Liquidators.
- 1.2 The Company carried on business in the development of building projects and its former trading address was The Folly, Windmill Lane, Farnborough, Banbury, OX17 1EA.
- 1.3 The Company is registered at Companies House under the number 06227423 and its current registered office is c/o DLP House, 46 Prescott Street, Halifax, HX1 2QW.
- 1.4 We delivered our draft final account to members on 6 September 2018 together with Notice of our intention to deliver our final account on 2 November 2018.
- 1.5 The statutory notice period for members to raise any queries or challenges to our draft final account has now lapsed.
- 1.6 Accordingly, the winding up can be concluded and we now enclose our final account for your records.
- 1.7 We are obliged to send this final account, together with all of the accompanying documents, to all members of the Company by the Insolvency Act 1986 ("the Act") and the Insolvency (England and Wales) Rules 2016 ("the Rules").

2 Receipts and Payments

- 2.1 Please find enclosed at Appendix A, a copy of our receipts and payments account covering the period of the Liquidation.

3 Asset Realisations

- 3.1 The Company's only asset detailed in the Directors' sworn declaration of solvency was cash at bank in the sum of £319,000.
- 3.2 Upon our appointment as Joint Liquidators, we instructed the Company's former bankers to arrange for the account to be closed and for the funds held to be forwarded to us. The account was subsequently closed and funds totalling £319,363 has been received into the Liquidation estate with the difference made up of sundry credits being received prior to the bank acting upon our instructions.
- 3.3 Two small corporation tax refunds totalling £34 have been received in respect of the final pre appointment periods 1 November 2016 to 31 November 2016 and 1 November 2017 to 18 December 2017.
- 3.4 The only other income received during the Liquidation has been gross bank interest of £19. At all material times funds have been held on an interest bearing designated estate account.

4 Payments

- 4.1 The sum of £720 has been paid to AUA Insolvency Risk Services Limited in respect of the statutory insurance bond required to be obtained by the Joint Liquidators. The insurance premium due varies with the expected realisable assets in the estate. These premiums are set by the Joint Liquidators' underwriter. This bond amount is the amount due for Liquidation realisations in the band £250,001 - £500,000.
- 4.2 We have paid corporation tax of £4 to HM Revenue & Customs in respect the tax incurred on the gross bank interest received during the period of the Liquidation.
- 4.3 The Company was not VAT registered and as such, VAT totalling £652 has been irrecoverable.

5 Basis of the Joint Liquidators' Remuneration

- 5.1 At the meeting of members held on 19 December 2017 the following resolutions were passed:
- *"DL Partnership (UK) Limited Insolvency Practitioners draw a fee of £1,000 plus disbursements and VAT for professional costs associated with convening the meeting of members and preparing the statutory Declaration of Solvency."*
 - *"That the Joint Liquidators' fees may be fixed in accordance with time properly spent in dealing with the Liquidation and may not exceed £2,000 plus disbursements and VAT without further approval of members."*
 - *"The Joint Liquidators be authorised to charge disbursements to the case which include elements of shared or allocated costs. Such disbursements to be charged from time to time and in accordance with the published tariff of DL Partnership (UK) Limited."*
- 5.2 We have received the sum of £1,000 for assisting the Directors in the preparation of the declaration of solvency and for convening the meeting of members in accordance with the above resolution.
- 5.3 Our firm's underlying time costs in relation to the administration of the Liquidation for the period covering our appointment total £2,093. The sum of £2,000 has been recharged to the estate and the sum of £93 has been written off. Please find detailed below a summary of time charged by each member of our staff:

Hours					Time Cost £	Avera ge hourly rate £
Classification of work function	Director	Associate	Cashier	Total Hours		
Administration and planning	1.00	2.00	0.50	3.50	587.50	167.86
Realisation of Assets	-	1.00	-	1.00	150.00	150.00
Creditors	2.00	5.20	1.00	8.20	1,355.00	165.24
Total Hours/ Fees claimed to 2 November 2018	3.00	8.20	1.50	12.70	2,092.50	164.76

- 5.4 To reduce the level of professional costs incurred, most of the work has been conducted by staff under our supervision. The hourly charge-out rates for each level of our staff applicable for the period of the Liquidation are detailed at Appendix B.

- 5.5 The work undertaken by this firm is briefly detailed below:

Administration and Planning (including statutory reporting)

As Joint Liquidators we are obliged by Statute, the Insolvency Code of Ethics and regulatory requirements (as well as commercial considerations) to carry out numerous statutory tasks such as advertising and filing as well as to adequately plan and administer the case throughout its conduct until we are released.

The case management work performed under this heading consisted of strategic planning, periodic file reviews, record keeping (including the Liquidation cash book) and other case management activities. All of this work was a statutory or regulatory requirement.

Realisation of Assets

This relates to the matters dealt with at Section 3 of this report.

Creditors (claims and distributions)

Throughout the duration of the Liquidation we have continued to report to the creditors and members of the Company, either on an individual basis (dealing with queries, paperwork and the payment of distributions) or collectively (statutory reporting). We have issued this draft final account at the conclusion of the Liquidation. This work is a statutory cost.

- 5.6 A guide to Liquidators' fees can be found at the guide to fees section of our website at www.dlppartnership.co.uk together with a statement of members' rights in this regard. Members have the right to request further information from the Joint Liquidators about their remuneration or expenses within 21 days of receipt of this report. Members also have the right to challenge the Joint Liquidators remuneration and expenses no later than eight weeks after receipt of this report.

6 Joint Liquidators' Disbursements

- 6.1 Disbursements of £289 have been incurred with the sum of £262 being recharged to the estate. The sum of £27 has been written off. A breakdown of disbursements is included below:

Category 1 Disbursements:		£	Category 2 Disbursements:		£
Statutory Advertising		253.80	Photocopying		17.55
Postage		17.68			
Total		271.48	Total		17.55

- 6.2 We were obliged by Statute to advertise certain events arising during the Liquidation in the London Gazette. Advertising charges are set by them. In this case, the winding up of the Company, the appointment of the Joint Liquidators and a notice to creditors' to submit their claims have all been advertised.

We have incurred postage charges in respect of members with this draft final account. As you will be aware, postal charges are set by the Royal Mail. Communicating with members is a statutory cost.


The rates at which all other disbursements were chargeable are detailed on the attached DLP published tariff at Appendix B. We would confirm that members approved our Category 2 disbursements at the meeting of shareholders held on 19 December 2017.

7 Distributions to Members

- 7.1 A first interim distribution of £200 per share was declared on 19 December 2017 and subsequently paid to the Company's thirteen shareholders totalling £200,000.
- 7.2 A second and final distribution of £114.78 per share was declared on 10 May 2018 and subsequently paid to the Company's thirteen shareholders totalling £114,778. Therefore, a total of £314.78 per share has been paid to the shareholders during the period of the Liquidation totalling £314,778.

8 Conclusion of the Liquidation

- 8.1 Now we have delivered our final account to the members of the Company, we must deliver our final account to the Registrar of Companies.
- 8.2 We will be released as Joint Liquidators when we have done so and the Company will be dissolved automatically three months after that.
- 8.3 Formal notice to this effect is attached at Appendix C, as required by the Rules.
- 8.4 If you require any further information please do not hesitate to contact this office.

Signed 

Antony Denham (9613)
Joint Liquidator

Dated: 2 November 2018

Total Break Limited - in Liquidation
APPENDIX A - Joint Liquidators' Receipts and Payments Account

<u>Estimated to Realise as per</u> <u>Declaration of Solvency</u>		<u>Period 19.12.2017</u> <u>to 02.11.2018</u>	<u>Cumulative Total</u>
		£	£
Receipts			
319,000.00	Cash at Bank	319,363.11	319,363.11
	Corporation Tax Refund	34.26	34.26
	Gross Bank Interest	19.21	19.21
<u>319,000.00</u>	Total	<u>319,416.58</u>	<u>319,416.58</u>
Payments			
	Declaration of Solvency Fee	1,000.00	1,000.00
	Joint Liquidators' Remuneration	2,000.00	2,000.00
	Joint Liquidators' Disbursements	262.44	262.44
	Statutory Insurance Bond	720.00	720.00
	Corporation Tax	3.61	3.61
	Distribution to Shareholders - £314.78 per share	314,778.04	314,778.04
	Irrecoverable VAT	652.49	652.49
	Total	<u>319,416.58</u>	<u>319,416.58</u>
	Balance	<u>0.00</u>	<u>0.00</u>
Made Up as Follows			
	Output VAT		0.00
	Cash at Bank		0.00
	Input VAT		0.00
			<u>0.00</u>

APPENDIX B - DL PARTNERSHIP PUBLISHED TARIFF OF CHARGE-OUT RATES & DISBURSEMENTS

1. Basis of the Joint Liquidators' Remuneration

The hourly charge-out rates for each level of our staff applicable for the period from 19 December 2017 are detailed below:

Grade	Rate per hour
	£
Directors	250
Associates	150
Cashier	75

The level of staff has been selected based upon the nature and complexity of the assignment. All staff involved in the assignment have been charged directly to the case in units of six minutes in line with the capped time-cost resolution approved by members.

2. Joint Liquidators' Disbursements

Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as postage, faxes and internal room hire.

Details of the rates at which these charges are made are shown below. In our opinion the charges are in line with the cost of external provision of these charges.

Disbursement	Charge
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Internal Room Hire (per hour, minimum charge £25)	£25.00
Mileage (per mile)	40p - 50p

In accordance with best practice guidelines as set out in Statement of Insolvency Practice 9, members' approval is required for Category 2 disbursements to be charged as an expense of the Liquidation.

NOTICE TO MEMBERS R5.10

**TOTAL BREAK LIMITED – IN LIQUIDATION
COMPANY NUMBER: 06227423**

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

This notice is being given to all members of the Company in accordance with the requirements of Rule 5.10 of the Insolvency (England and Wales) Rules 2016 and is accompanied by the Joint Liquidators' final account which is made up to 2 November 2018 and which is hereby delivered in accordance with Section 94(2) of the Insolvency Act 1986.

The Company's affairs are fully wound up.

The Joint Liquidators, having delivered copies of the final account to the members, must within 14 days of the date to which the account is made up, deliver a copy to the Registrar of Companies.

The Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Dated this 2nd day of November 2018

Signed 

Antony Denham (9613) & Sarah Long (9615)

Appointed Joint Liquidators on 19 December 2017

DL Partnership (UK) Limited, DLP House, 46 Prescott Street, Halifax, HX1 2QW
Telephone 01422 356 093 (Please ask for Sharna Swaby)