

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A14 *A8VXPTIX* 04/01/2020 #96
COMPANIES HOUSE

1 Company details

Company number 0 6 4 1 0 2 2 1

Company name in full Novitas Group Limited

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

2 Liquidator's name

Full forename(s) Emma Louise

Surname Mifsud

3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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

Elwynne

X

Signature date

d

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03

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m

01

y

y

2020

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 **Blazej Nowaczyk**

Company name **Walsh Taylor**

Address
Oxford Chambers
Oxford Road

Post town **Guiseley**

County/Region **Leeds**

Postcode

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Country

DX

Telephone **01943 877545**

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

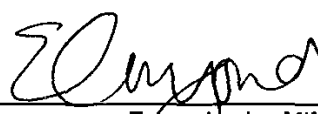
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Novitas Group Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 October 2017 To 3 January 2020

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
291,278.00	Cash at Bank	291,246.36	
	Contribution to Costs	6,430.36	
	Bank Interest Gross	6.73	
	Glidefield Ltd Shares	50,000.00	
			347,683.45
	COST OF REALISATIONS		
	Specific Bond	320.00	
	Preparation of S. of A.	5,000.00	
	Disbursements - Category 1	0.05	
	Statutory Advertising	207.00	
	HMRC - Penalty	100.00	
	Bank Charges	15.00	
	Irrecoverable VAT	1,041.40	
			(6,683.45)
	DISTRIBUTIONS		
	Ordinary Shareholders	291,000.00	
	Distribution in Specie - Bernard Davies	42,000.00	
	Distribution in Specie - Janette Davies	8,000.00	
			- (341,000.00)
291,278.00			(0.00)
	REPRESENTED BY		
			NIL

Note:


 Emma Louise Mifsud
 Liquidator

NOTICE OF FINAL ACCOUNT

Company Name: Novitas Group Limited ("the Company")

Company Number: 06410221

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the liquidator, Emma Louise Mifsud of Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT, Liquidator (telephone number 03300 244 660), who replaced Kate Ellis by a court order on 11 November 2019.

The liquidator hereby confirms that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed:


Emma Louise Mifsud
Liquidator

Dated: 3 January 2020

Novitas Group Limited - In Members' Voluntary Liquidation ("the Company")

Final Account

Kate Elizabeth Ellis

Walsh Taylor

Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT

Final Account

Novitas Group Limited (In Liquidation)

Date: 3 January 2020

Novitas Group Limited (IN LIQUIDATION)

FINAL ACCOUNT

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2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
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7. Costs and Expenses
8. Conclusion

APPENDICES

1. Receipts and Payments Account for the period for the period from 25 October 2018 to 3 January 2020 and for the period of the liquidation as a whole
2. Narrative detail of work undertaken

Final Account

Novitas Group Limited (In Liquidation)

Date: 3 January 2020

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole as well as events since the last progress report dated 25 October 2018, i.e. for the period 25 October 2018 to 3 January 2020 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Cash at Bank	£291,278.00	£291,246.36
Contribution to Costs	-	£6,430.36
Bank Interest Gross	-	£6.73
Glidefield Ltd Shares	-	£50,000.00

Expenses

Expense	Total expense incurred	Total payments made
Liquidator's fees	£7,172.50	Nil
Preparation of S. of A.	£5,000.00	£5,000.00
Statutory Bond	£320.00	£320.00
Statutory Advertising	£207.00	£207.00
HMRC – Penalty	£100.00	£100.00
All other expenses	£67.49	£15.00

Distributions

Class	Distribution	Total paid
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£341,000.00	£341,000.00

2. INTRODUCTION

I, Kate Elizabeth Ellis, of Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT was appointed Liquidator of Novitas Group Limited ("the Company") on 25 October 2017.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient

Final Account

Novitas Group Limited (In Liquidation)

Date: 3 January 2020

and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up and for the period from 25 October 2018 to 3 January 2020 is attached at Appendix 1.

I have detailed below key information about asset realisations. More detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £291,278, comprising cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £291,246.36 was transferred to the Liquidation account.

Assets Distributed in Specie

The Declaration of Solvency did not list the shares of Glidefield Limited it owned, which had a value of £50,000. These have been distributed in specie to the shareholders, as set out below. Please note that in my previous progress report, I had erroneously listed these shares as being included in the Declaration of Solvency. I have since rectified this issue and the enclosed receipts and payments account now reflects the true position.

Contribution to Costs

The director of the Company personally contributed £6,430.36 to cover the costs of the liquidation.

Bank Interest Gross

Immediately following appointment, I opened up an interest-bearing bank account. This bank account has generated £6.73 bank interest over the course of the liquidation.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 2.

Secured Creditor

There are no outstanding secured creditors in this liquidation.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HM Revenue & Customs seeking confirmation of its claims, or that no tax liabilities remained. No claims have been received throughout the course of this liquidation.

Final Account

Novitàs Group Limited (In Liquidation)

Date: 3 January 2020

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	Total amount distributed (cash)	Total amount distributed (in specie)
6 November 2017	£291,000	-
12 September 2018	-	£42,000
12 September 2018	-	£8,000

The above included a distribution in specie of the shares of Glidefield Limited, which had an estimated value of £50,000. This valuation was based upon the Confirmation Statement filed at Companies House dated 19 June 2018.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the directors and ratified by members

The members authorised the fee of £5,000 plus VAT, plus disbursements for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 25 October 2017.

Liquidator's Remuneration

The basis of my remuneration has not been approved.

Liquidator's Disbursements

My category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

No category 2 disbursements were paid for in the period 25 October 2018 to 3 January 2020.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at www.walshtaylor.co.uk. A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

No other professional costs were incurred throughout the course of this liquidation.

Final Account

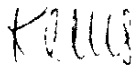
Novita's Group Limited (In Liquidation)

Date: 3 January 2020

8. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Blazej Nowaczyk at this office.



Kate Elizabeth Ellis
Liquidator

Final Account

Novitas Group Limited (In Liquidation)

Date: 3 January 2020

Appendix 1

**Novitas Group Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 25/10/2018 To 03/01/2020 £	From 25/10/2017 To 03/01/2020 £
RECEIPTS			
Cash at Bank	291,278.00	0.00	291,246.36
Contribution to Costs		30.36	6,430.36
Bank Interest Gross		0.14	6.73
Glidefield Ltd Shares		0.00	50,000.00
		<u>30.50</u>	<u>347,683.45</u>
PAYMENTS			
Specific Bond		0.00	320.00
Preparation of S. of A.		0.00	5,000.00
Disbursements - Category 1		0.05	0.05
Statutory Advertising		0.00	207.00
HMRC - Penalty		100.00	100.00
Bank Charges		0.00	15.00
Irrecoverable VAT		0.00	1,041.40
Ordinary Shareholders		(50,000.00)	291,000.00
Distribution in Specie - Bernard Davies		42,000.00	42,000.00
Distribution in Specie - Janette Davies		8,000.00	8,000.00
		<u>100.05</u>	<u>347,683.45</u>
Net Receipts/(Payments)		<u>(69.55)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank Current a/c		(69.55)	0.00
		<u>(69.55)</u>	<u>0.00</u>

Final Account

Novitas Group Limited (In Liquidation)

Date: 3 January 2020

Appendix 2

Narrative detail of work undertaken for Novitas Group Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at bank	Liaising with the bank to realise the cash at bank
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Dealing with unclaimed dividends
Distribution in specie	Consultation with professional agents, accountants and/or solicitors Drafting and filing of transfer documents Preparation of distribution calculation Notification of the distribution in specie to members

Final Account

Novifas Group Limited (In Liquidation)

Date: 3 January 2020

General Description	Includes
	Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Director	425
Senior Manager	350
Manager	300
Senior Administrator	225
Administrator	190
Cashier	190
Support staff (inc. secretarial)	125