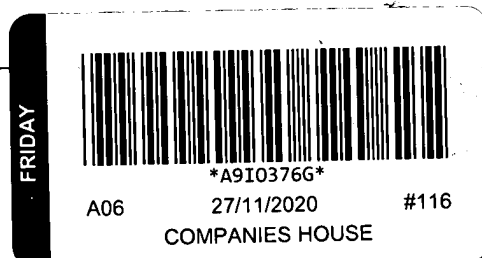


LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number 0 6 5 5 9 6 5 5

Company name in full River Street Asset Management Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname Williamson

3 Liquidator's address

Building name/number Campbell Crossley & Davis

Street Seneca House/Links Point

Amy Johnson Way

Post town Blackpool

County/Region Lancashire

Postcode F Y 4 2 F F

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

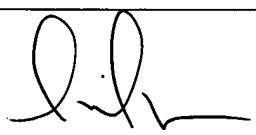
Postcode

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	
	<input checked="" type="checkbox"/> 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	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> <small>Signature</small> <input checked="" type="checkbox"/> </div> <div style="text-align: center;">  </div> <div style="margin-left: 20px;"> <input checked="" type="checkbox"/> </div> </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>d</small> 2 <small>d</small> 6 </div> <div style="margin-right: 10px;"> <small>m</small> 1 <small>m</small> 1 </div> <div> <small>y</small> 2 <small>y</small> 0 <small>y</small> 2 <small>y</small> 0 </div> </div>	

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	Francesca Vivace
Company name	Campbell Crossley & Davis
Address	Seneca House/Links Point Amy Johnson Way Blackpool
Post town	Lancashire
County/Region	
Postcode	F Y 4 2 F F
Country	
DX	
Telephone	01253 349331



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



Campbell Crossley & Davis

BUSINESS RECOVERY

Ian Williamson B.A. (Hons) F.C.A. F.A.B.R.P. Peter G. C. Riley F.C.A.
Peter Swarbrick B.Sc. (Hons) F.C.A. Steven D. Mondy F.C.A.

Our reference: R0358/D/RIW/FEV
26 November 2020

LIQUIDATOR'S FINAL ACCOUNT TO THE MEMBERS

Dear Sirs,

River Street Asset Management Limited ('the Company') – In Liquidation

1 Introduction

- 1.1 I was appointed as Liquidator of the Company on 15 June 2017. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period from my last progress report to 26 November 2020 ('the Period').
- 1.2 We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1.3 The trading address was Kennedy House, 31 Stamford Street, Altrincham, Cheshire, WA14 1ES. The registered office was changed to Ground Floor, Seneca House, Links Point, Amy Johnson Way, Blackpool, Lancashire, FY4 2FF on liquidation and its registered number is 06559655.
- 1.4 Information about the way that we will use and store personal data on insolvency appointments can be found at www.campbell-crossley-davis.co.uk/free-resources. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The Company is solvent, all liabilities have been paid in full.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my income and expenditure for the Period, with a comparison to the directors' Declaration of Solvency values together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.2 We have received tax clearance from HM Revenue & Customs so the case is now ready to be closed.

3 Outcome for Creditors

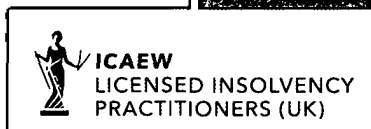
Secured Creditors

- 3.1 There were no secured creditors

e: info@crossleyd.co.uk w: www.campbell-crossley-davis.co.uk

reply to:
Blackpool Office
Ground Floor, Seneca House, Links Point
Amy Johnson Way, Blackpool, FY4 2FF

t: 01253 349331
f: 01253 348434



Northwich Office
83 London Road
Northwich
Cheshire
CW9 5HQ

t: 01606 45591

Preferential Creditors

- 3.2 There were no preferential creditors. None were anticipated.

Unsecured Creditors

- 3.3 An advertisement for creditors to submit claims was placed in the London Gazette on 22 June 2017. This gave any potential creditors until 17 July 2017 to submit claims.
- 3.4 A majority of the directors made a Declaration of Solvency to the effect that all of the Company's debts would be paid in full, together with statutory interest, prior to liquidation. Claims were estimated at £371,933 on the Declaration of Solvency.
- 3.5 No additional claims came to light. All claims with the exception of Corporation tax were settled immediately prior to liquidation.
- 3.6 The Corporation tax liability for the periods 1 April 2016 to 31 March 2017 and 1 April 2017 to 14 June 2017 totalled £211,947.91. This was paid on 25 October 2017.
- 3.7 An additional claim was received from HMRC in respect of PAYE and a VAT penalty totalling £2,435.31. This was paid on 30 August 2019.
- 3.8 Statutory interest of £6,667.59 was paid to HMRC on 21 October 2019.

4 Liquidator's Expenses and Disbursements

- 4.1 The following expenses have been incurred since my appointment as liquidator.

Service	Supplier	Amount Paid £
Statutory Advertising	Courts Advertising Limited	126.90
Software Licence Fee	Pelstar Computing Limited	125.00
Statutory Insurance Bond	Marsh Limited	650.00
Accountant's Fee	Hanleys	1,500.00
Total		2,401.90

- 4.2 The statutory advertising relates to notice of the liquidator's appointment notice, notice relating to the passing of the resolutions to place the Company into members' voluntary liquidation and notice requiring creditors to submit claims.
- 4.3 The insurance bond is taken out by all Insolvency Practitioners on a case by case basis. The premium is based on the value of the assets.
- 4.4 During the Period, £3,996.52 has been drawn in respect of Liquidator's remuneration. This is covered in more detail below. Corporation Tax of £30.07 has also been paid.
- 4.5 As the Company was VAT registered, expenses are shown net, where applicable.
- 4.6 There are no outstanding expenses.

5 Distributions to Members

- 5.1 There are 2,000 ordinary £1 shares in issue.
- 5.2 Three distributions totalling £408.489 per share was made to members on 8 November 2017, 14 September 2020 and 21 October 2020.

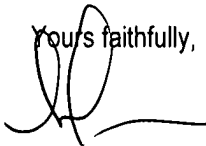
6 Liquidator's Remuneration

- 6.1 Liquidator's remuneration was approved by members on 15 June 2017. It was fixed at £5,500 plus VAT and disbursements on the basis that the liquidation be concluded within one calendar year. Members also agreed that should the liquidation extend over twelve months an additional £500 plus VAT per year or part year would be paid to cover the cost of fulfilling our statutory obligations.
- 6.2 As agreed with members, a revised fee of £6,996.52 plus VAT has been paid to Campbell, Crossley & Davis in respect of liquidator's fees. £3,996.52 has been drawn during the Period.
- 6.3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade. This firm records its time in minimum units of six minutes.
- 6.4 A copy of 'A Shareholder's Guide to Liquidator's Fees' can be downloaded from our website at www.campbell-crossley-davis.co.uk/free-resources or a hard copy can be supplied upon request.
- 6.5 Campbell Crossley & Davis do not charge Category 2 disbursements to the case.
- 6.6 Information about the way we will use, and store personal data on insolvency appointments can be found at www.campbell-crossley-davis.co.uk/free-resources. If you are unable to download this, please contact us and a hard copy will be provided to you.

7 Conclusion

- 7.1 The final account concludes the liquidation. The members have not objected to my release as liquidator.

Yours faithfully,



Ian Williamson
Liquidator

**RIVER STREET ASSET MANAGEMENT LIMITED
IN LIQUIDATION**

**LIQUIDATOR'S FINAL INCOME
AND EXPENDITURE ACCOUNT**

**FOR THE PERIOD FROM 15 JUNE 2017
TO 26 NOVEMBER 2020**

	Per Declaration of Solvency £	15.06.2020- 26.11.2020 £	15.06.2017- 26.11.2020 £
INCOME			
Directors' Loan Account	750,000		750,000.00
Cash at Bank	450,067		297,556.59
Corporation tax refund	Nil		169.80
Bank Interest	Nil	8.07	147.54
	<u>1,200,067</u>	<u>8.07</u>	<u>1,047,873.93</u>
EXPENDITURE			
Liquidator's Remuneration		(3,996.52)	(6,996.52)
Wages			(333.46)
PAYE			(83.20)
Insurance Bond			(650.00)
Software Licence Fee			(125.00)
Accountant's Fee			(1,500.00)
Statutory Advertising			(126.90)
Corporation Tax		(30.07)	(30.07)
		<u>(4,018.52)</u>	<u>1,038,028.78</u>
CREDITOR			
100p in £ to HM Revenue & Customs declared on 25 October 2017			(211,947.91)
100p in £ to HM Revenue & Customs on 30 August 2019			(2,435.31)
100p in £ to HM Revenue & Customs on 21 October 2019			(6,667.56)
		<u>(4,018.52)</u>	<u>816,978.00</u>
DISTRIBUTIONS TO SHAREHOLDERS			
2,000 ordinary shares of £1 each			
Distribution of £400 per share on 8 November 2017			(800,000.00)
Distribution of £8.00 per share on 14 September 2020		(16,000.00)	(16,000.00)
Distribution of £0.489 per share on 21 October 2020		(978.00)	(978.00)
BANK MOVEMENTS		<u>(20,996.52)</u>	

NOTES:

- 1 Cash at Bank is held in an interest-bearing current account
- 2 The Company was registered for VAT, so where appropriate VAT is recoverable.

APPENDIX B

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

Hanleys, Chartered Accountants, have been paid £1,500 for their work in completing accounts and tax returns for the pre-liquidation periods. This was agreed by shareholders.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Campbell Crossley & Davis does not charge Category 2 disbursements to the case.

Charge-Out Rates

Campbell Crossley & Davis' current charge-out rates effective from 17 August 2020 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	From 17.08.2020 (Per hour) £	From 01.07.2019 (Per hour) £	From 01.07.2017 (Per hour) £	From 01.07.2015 (Per hour) £
Liquidator	300	280	265	255
Licensed Insolvency Practitioner (Corporate)	250	-	-	-
Senior Manager	200	-	-	175
Manager	170	160	145	135
Senior Administrator/Cashier	125	115	105	100
Administrator	100	90	-	-
Junior Administrator	-	50	50	-

In this case, a fixed fee was agreed with shareholders of £5,500 plus VAT and normal liquidation disbursements for the work undertaken for the liquidation. There are additional sums referred to in the report as the case was not closed in 12 months. This is a fair reflection of the work required to be completed to wind up the Company.