

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A33 *A7A3H7PF* 13/07/2018 #105
COMPANIES HOUSE

1 Company details

Company number 0 6 7 5 2 4 5 2
Company name in full Leek Finance Number Twenty Two Plc

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

2 Liquidator's name

Full forename(s) Ian Harvey
Surname Dean

3 Liquidator's address

Building name/number 1
Street New Street Square
Post town London
County/Region
Postcode E C 4 A 3 H Q
Country

4 Liquidator's name ①

Full forename(s) Stephen Roland
Surname Browne

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

5 Liquidator's address ②

Building name/number 1
Street New Street Square
Post town London
County/Region
Postcode E C 4 A 3 H Q
Country

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

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6 Final account

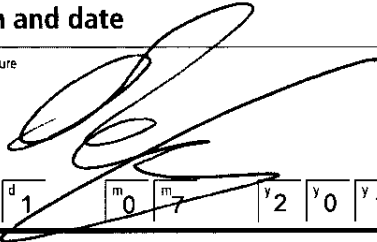
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

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y

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y

8

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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 **Dan Molloy**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country **UK**

DX

Telephone **+44 (0) 207 303 4992**



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

**LEEK FINANCE NUMBER TWENTY TWO PLC
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 06752452

HILL HOUSE, 1 LITTLE NEW STREET, LONDON, EC4A 3TR

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")

11 July 2018

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of the Company further to the written resolution of the members dated 29 September 2015. Christopher Day was replaced as Joint Liquidator by Ian Dean following a court order dated 12 May 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 members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

S R Browne & I H Dean
Deloitte LLP
1 New Street Square
London
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APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the period from 29 September 2017 to 11 July 2018 and for the period of the appointment**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none">• The Joint Liquidators have worked with the Company's former management to confirm the value of the Company's assets and liabilities and consulted with HM Revenue & Customs ("HMRC") to identify whether there are any outstanding tax related issues. During the liquidation, revised asset and liability balances have been confirmed and confirmation received from HMRC confirming that the Company's tax affairs have been concluded.
Costs of the liquidation	<ul style="list-style-type: none">• The Liquidators' remuneration was fixed by the members on a time-cost basis and, as there were no funds in the estate, have been met by The Co-operative Bank plc. To date we have been paid £160,530 plus VAT and disbursements in respect of the pre and post liquidation periods for the Company and 19 other associated entities. Approval will be requested for final costs to closure of approximately £6,000 plus VAT.• Further details on our remuneration can be found on page 7.
Outstanding matters	<ul style="list-style-type: none">• There are no outstanding matters in respect of the Company.
Distributions to members	<ul style="list-style-type: none">• A first and final distribution of the Company's surplus assets was made on 25 June 2018.• Further details are provided at page 6.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

2.1 Summary of Work Done

Asset Realisations

At the outset of the liquidation, on the basis of the Declaration of Solvency, the Company had assets of £26,502 made up of an amount due from an associated entity. The Liquidators were later advised by the Company's former management that following a review of the Company's affairs, the receivable balance due to the Company should be revised to £230,776. This was confirmed as the final balance for the Company's assets, superseding previous revisions advised by its former management. The Liquidators then worked with the Company's former management to confirm the party from which the debt was owed and realise the debtor. This exercise was concluded in June 2018.

Liabilities

The Company's liabilities as recorded on the Declaration of Solvency comprised of a payable balance for £14,000 due to The Co-operative Bank plc. During February 2017 the Joint Liquidators were advised by the Company's former management that following a review of the Company's affairs, the payable balance owed by the Company should be revised to nil.

Tax

During the period, the Joint Liquidators were advised by the Company's former management of the revisions described above to the Company's assets and liabilities. As a result the Joint Liquidators have worked with the Company's former management and HMRC to clarify and conclude its tax affairs. Clearance was received from HMRC during November 2017 that the Company has no outstanding corporation tax issues and that no additional tax will be payable.

Separate clearance for other taxes was received from HMRC in 2016.

Other matters

During March 2016 the Liquidators advertised notice of the final meeting of the Company's members on the basis that there were no outstanding issues in the liquidation. It subsequently transpired that this was not practical due to revisions required in respect of the Company's assets and liabilities as described above. The final meeting was therefore adjourned until such time that this matter was concluded.

Distributions

A first and final distribution of the Company's surplus assets was made on 25 June 2018. Please refer to page 4 for further details.

Statutory Tasks

During the period we 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;
- statutory reporting;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

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

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

A first and final distribution of the surplus assets of £230,776 was made to the shareholders of the Company on 25 June 2018 at a rate of £4.61552 per Ordinary £1 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.

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

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 29 September 2015 by the Company in general meeting by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken – time costs

As there were no funds in the estate, our fees were met by The Co-operative Bank Plc. We have been paid £160,530 plus VAT and disbursements in respect of the pre and post liquidation periods of the Company and 19 other associated entities. Approval will be sought for final costs to closure of approximately £6,000 plus VAT in addition.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required. These costs totalling £3,517.38 have been recovered in full by the Liquidators from The Co-operative Bank plc and relate to the Company and 19 other associated entities.

- Swearing fee for Declarations of Solvency - £80
- Statutory advertising - £2,639.52
- Statutory bonding - £250
- HM Land Registry Search Fee - £385
- Document couriers - £30
- Travel - £132.86

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

There were no category 2 disbursements.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE PERIOD FROM 29 SEPTEMBER 2017 TO 11 JULY 2018 AND FOR THE PERIOD OF THE APPOINTMENT

Joint Liquidators' final receipts and payments account
29 September 2015 to 11 July 2018

£	Declaration of Solvency values	29 September 2017 - 11 July 2018	29 September 2015 – 11 July 2018
Receipts			
Amount owed by group undertaking	26,502	-	-
Total receipts	26,502	-	-
Payments			
Amount due to group undertaking	(14,000)	-	-
Total payments	(14,000)	-	-
Balance	12,502	-	-

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final in specie distribution of the surplus assets of the Company was made at the rate disclosed in section 4 of this report.

