

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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10/01/2020

#256

COMPANIES HOUSE

1 Company details

Company number 06808553
Company name in full Manor Barn Designs Limited

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

2 Liquidator's name

Full forename(s) Simon David
Surname Chandler

3 Liquidator's address

Building name/number c/o Mazars LLP
Street
Post town 45 Church Street
County/Region Birmingham
Postcode B32RT
Country

4 Liquidator's name

Full forename(s) Scott Christian
Surname Bevan

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

5 Liquidator's address

Building name/number c/o Mazars LLP
Street
Post town 45 Church Street
County/Region Birmingham
Postcode B32RT
Country

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

LIQ13

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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

Jonathan

X

Signature date

d

0

d

9

m

0

m

1

y

2

y

0

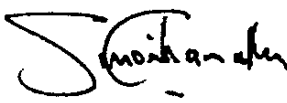
y

2

y

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Notice of final account prior to dissolution

Name of Company Manor Barn Designs Limited	Company number 06808553
Notice is hereby given by	
Simon David Chandler Mazars LLP 45 Church Street Birmingham B3 2RT	Scott Christian Bevan Mazars LLP 45 Church Street Birmingham B3 2RT
Contact telephone number: 0121 232 9500	Contact telephone number: 0121 232 9500
<p>That:</p> <p>(a) The affairs of the above company are fully wound up.</p> <p>(b) Having delivered our final account to the members, we must within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies; and</p> <p>(c) We will vacate office under s171 of the Insolvency Act 1986 once we have delivered to the registrar of companies our final account. Our release will occur on the same day.</p>	
Signed	
	Joint Liquidator
Dated	9 January 2020
A copy of the final account is attached	

MANOR BARN DESIGNS LIMITED - IN LIQUIDATION

Final Account to Members

This is the Liquidators' final account to all known members covering the period 11 October 2019 to 9 January 2020

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S C Bevan by written resolution passed by members on 11 October 2019.
- 1.2. We are authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide members with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my appointment.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Cash at Bank**
 - 3.2.1. The director's declaration of solvency detailed that an amount of £944,254 was held in the Company's bank account. The sum of £944,254.39 was received from Barclays Bank Plc on 19 November 2019, by way of the closing balance of the Company's bank account.

4. Liabilities

- 4.1. **Secured Creditors**
 - 4.1.1. There are no secured creditors.
- 4.2. **Preferential Creditors**
 - 4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 17 October 2019.

4.3.2. The directors' declaration of solvency did not include any unsecured creditors, however, two claims were received and agreed which totalled £15,000 plus VAT. A dividend in the amount of £7,500 plus VAT, which represented a return of 100p in the £ on all claims received and agreed at that date, was declared and paid on 28 November 2019. A second, catch up, dividend, also in the amount £7,500 plus VAT, which represented a return of 100p in the £ on an additional claim that had been received and agreed subsequent to the payment of the initial dividend, was declared and paid on 4 December 2019.

4.4. Interest

4.4.1. Both creditors waived their right to interest on their claim and, as such, no interest was paid.

4.5. Unclaimed Dividends

4.5.1. There are no unclaimed dividends.

5. Distributions to members**5.1. Cash distributions**

5.1.1. Distributions in the current period include a first and final cash distribution to the members in accordance with their shareholdings, in the sum of £458,348.23 on 6 December 2019, at a rate of £9,166.96 per ordinary £1 share.

5.2. Distribution in specie

5.2.1. No distribution in specie has been made to members in the liquidation.

6. Liquidators' Remuneration

6.1. A written resolution was passed by the members enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £7,500, plus VAT.

6.2. The Liquidators have drawn remuneration totalling £7,500 plus VAT during the current reporting period against the total set fee agreed by the members.

6.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 11 October 2019 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy which was provided to the members on 11 October 2019 and which is available upon request.
- 7.4. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below. Details of disbursements paid during the period is provided within the attached receipts and payments account.

Type of Disbursement	Description	Amount incurred in period (£)
<u>Category 1</u>		
Specific bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £944,254 the bond paid to JLT Specialty Limited was £202.50	202.50
Statutory advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice to creditors to submit claims.	262.44
Total Category 1		464.94
<u>Category 2</u>		
	None	
Total Category 2		Nil
Total		464.44

8. Expenses

- 8.1. Details of all expenses incurred during the period of the report are provided in the expense statement attached at Appendix D, together with an explanation as to why the expenses have been incurred.

- 8.2. Details of the expenses paid during the current period are shown in the receipts and payments account attached at Appendix B.

9. Members' Rights

- 9.1. Members were notified of their rights as follows in the draft version of this report which was delivered to members on 8 January 2020.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the liquidator for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- b. That the remuneration charged by the Liquidators, or
- c. That the basis fixed for the Liquidators' remuneration, or
- d. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 9.2. Following delivery of the draft final account to the members every member has confirmed in writing that they do not intend to make any such requests or applications.

10. Next steps

- 10.1. Once my final account has been delivered to the members and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



S D Chandler
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

Manor Barn Designs Limited
In Liquidation

Identification Details

Details relating to the Company

Company name	Manor Barn Designs Limited
Previous names	N/A
Trading name	Manor Barn Designs Limited
Company number	06808553
Registered office	c/o Mazars LLP, 45 Church Street, Birmingham, B3 2RT
Trading address	Manor Barn Hall Ings Lane, Spaunton, York, North Yorkshire, YO62 6TR

Details relating to the Liquidators

Date of appointment	11 October 2019
Liquidators	S D Chandler and S C Bevan of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 008822 and 009614
Liquidators' address	Mazars LLP, 45 Church Street, Birmingham, B3 2RT
Liquidators' contact telephone number	0121 232 9500

Manor Barn Designs Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 09/01/2020

Appendix B

Dec of Sol £		£	£
	ASSET REALISATIONS		
944,254.00	Cash at Bank	944,254.39	944,254.39
	COST OF REALISATIONS		
	Liquidator's Fees	7,500.00	
	Liquidator's Disbursements	202.50	
	VAT Irrecoverable	4,592.99	
	Statutory Advertising	262.44	
		--	(12,557.93)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	15,000.00	(15,000.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	916,696.46	(916,696.46)
944,254.00			0.00
	REPRESENTED BY		
			NIL

Manor Barn Designs Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' FIXED FEE FOR THE CURRENT REPORTING PERIOD

<p>Introduction</p> <p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and members.</p>
<p>Work carried out in the current period</p> <p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Case acceptance and ethical reviews; • Completing case strategy notes and providing strategy updates to the client; • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing. <p>The majority of this work derived no financial benefit for members and creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.</p>
<p><u>Taxation</u></p> <p>The following activities were undertaken in order to ensure the Company is compliant with tax requirements:</p> <ul style="list-style-type: none"> • Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations. • Obtaining tax clearance to allow the liquidation to close. <p>The majority of this work derived no financial benefit for members and creditors, however, it is required in accordance with tax legislation.</p>
<p><u>Creditors</u></p> <p>There were two unsecured creditor claims. Further information regarding unsecured creditor claims is included within Section 4 of the report. As this is a solvent liquidation any creditor claims are paid in full, together with statutory interest.</p> <p>In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:</p> <ul style="list-style-type: none"> • Responding to any queries which arise; • Logging the creditors' claims. <p>Work undertaken in dealing with creditor claims has a financial benefit for creditors in enabling the correct adjudication of claims for the payment of a dividend.</p>
<p><u>Distributions</u></p> <p>Distributions have been paid to two unsecured creditors and members in the current period.</p> <p>Work undertaken in respect of creditor distributions include:</p>

- Adjudication of creditor claims, requesting further information where necessary;
- Preparing dividend calculations;
- Processing and payment of distributions.

The distributions made to the members in the current period are detailed in Section 5 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to creditors and members.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings;
- Preparation of draft final account.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

Cashiering

Cashiering work undertaken includes:

- Establishing set up of case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

The majority of this work derived no financial benefit for members and creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Pre-appointment

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures.
- Undertaking due diligence and analysis of accounts and company information.
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes.
- Production of liquidation documents.
- Assisting in the convening of meetings to place the company into members' voluntary liquidation.

**Manor Barn Designs Limited
In Liquidation**

EXPENSE STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolutions to wind up and notice for creditors' claims.	262.44
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required of a Liquidator as dictated by statute.	7,500.00
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period is provided within Section 7 of the report.	202.50
Total Expenses		7,964.94

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 **Kate Conneely**

Company name **Mazars LLP**

Address **45 Church Street**

Birmingham

Post town **B3 2RT**

County/Region

Postcode

Country

DX

Telephone **0121 232 9500**



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