

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A29 \*A6Y7GGQA\* 23/01/2018 #47  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 9 1 9 9 4 7

Company name in full Zynga U.K. Limited

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

### 2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

### 3 Liquidator's address

Building name/number PO Box 810

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 W A

Country

### 4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

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

### 5 Liquidator's address ②

Building name/number PO Box 810

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 W A

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

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### 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.

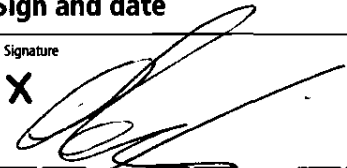
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### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

9

m

0

m

1

y

2

y

0

y

1

y

8

**ZYNGA U.K. LIMITED - (IN MEMBERS' VOLUNTARY LIQUIDATION) ("the Company")**

**Company Number: 06919947**

**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").**

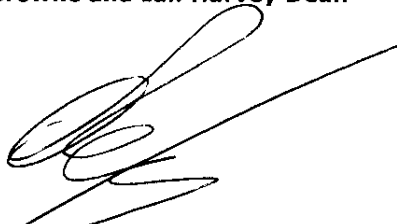
19 January 2018

**Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Zynga U.K. Limited further to the written resolution of the member dated 23 September 2015. Christopher Richard Frederick Day was replaced as joint liquidator by Ian Harvey 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 purposes 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 member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Stephen Roland Browne and Ian Harvey Dean  
Deloitte LLP  
Athene Place  
66 Shoe Lane  
London  
EC4A 3BQ**



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Fax. +44 (0) 20 7007 3442**

<b>1. EXECUTIVE SUMMARY</b>	<b>1</b>
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#### **APPENDICES**

- 1. Liquidators' Receipts and Payments account(s) for the period from 23 September 2017 to 19 January 2018 and for the period of the appointment.**
- 2. Liquidators' Remuneration for the period from 23 September 2017 to 19 January 2018 and for the period of the appointment.**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Conduct of the liquidation</b>	<ul style="list-style-type: none"> <li>• The matters completed during the course of the liquidation have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, in addition to obtaining formal clearance from The Pension Tracing Services.</li> <li>• We received PAYE and VAT clearance in respect of the Company from HM Revenue &amp; Customs ("HMRC") on 16 January 2017.</li> <li>• We received formal tax clearance from HMRC on 3 August 2017.</li> </ul>
<b>Costs of the liquidation</b>	<ul style="list-style-type: none"> <li>• The basis of our remuneration was fixed by reference to time costs, plus VAT.</li> <li>• Our total time costs since appointment are £41,739.50 of which £8,979 has been drawn and paid.</li> <li>• We have raised a final invoice of £3,000 that has been sent to an affiliated company for settlement.</li> <li>• Further detail on our remuneration is on page 5.</li> </ul>
<b>Distributions to members</b>	<ul style="list-style-type: none"> <li>• A first and final cash distribution of surplus assets in the company was made to the member on 15 November 2017.</li> </ul>

## **2. SUMMARY AND ACCOUNT OF THE LIQUIDATION**

### Declaration of Solvency

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, the Company's sole asset was a balance at bank of £581,429. The Company's sole liability was £4,000 for the estimated cost of liquidation and other expenses.

### **Summary of Work Done**

#### Corporation Tax

The liquidators liaised directly with the client on all matters relating to the Company's tax affairs. There were two outstanding pre-liquidation tax returns (i.e. for the year ended 31 December 2014 and the period 1 January 2015 to 22 September 2015). The liquidators also obtained formal tax clearance from HMRC.

#### Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case management;
- Statutory reporting;
- Correspondence;
- Case reviews;
- Cashiering functions; 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 member.

### **3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

A receipts and payments account is provided at Appendix 1, summarising the transactions since our appointment.

#### **4. INFORMATION FOR THE MEMBER**

##### **Distributions made**

The first and final cash distribution of £565,699.34 was made to the sole member, Zynga Game Holdings Limited on 15 November 2017 at a rate of £282,849.67 per £1 Ordinary £1 Share.

##### **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.

##### **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.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

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**

### **Basis Of Liquidators' Remuneration**

The basis of our remuneration was fixed on 23 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. We have drawn fees totalling £8,979, plus VAT during the course of the liquidation. We have sent a final invoice of £3,000 to an affiliated company for settlement. Any unrecovered costs will be written off.

### **Liquidators' Fees – work undertaken – time costs**

Our total time costs since the date of appointment are £41,739.50 made up of 96.60 hours at an average charge out rate of £432.31/hour across all grades of staff. The costs since the date of our last report in September 2017 are £5,624.50 made up of 9.60 hours at an average charge out rate of £588.95 across all grades of staff. A detailed analysis is available upon request.

### **Liquidators' Charge-out rates**

The range of charge-out rates for the separate categories of staff is based on our 2017 national charge-out rates as summarised below.

<b>Grade</b>	<b>From 1 Sept 2016 (£)</b>	<b>From 1 Sept 2017 (£)</b>
Partners/Directors	660 to 1045	920 to 1,070
Assistant Directors	515 to 790	715 to 810
Managers	440 to 710	560 to 730
Assistant Managers	335 to 565	445 to 580
Assistants and Support Staff	80 to 335	200 to 345

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments, such as Tax/VAT, Financial Advisory or Deloitte Real Estate, may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Charge-out rates increased on 1 September 2017.

## **Liquidators' Disbursements**

### **Category 1**

These are payments made by us direct to third parties and for which no approval is required.

The category 1 disbursements were as follows for the period of the liquidation:

<b>Description</b>	<b>£</b>
Liquidators' Statutory Bond	230.00
Land Registry Fee	33.00
Statutory Advertising	253.80

These costs have been recovered in full.

### **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.

There were no category 2 disbursements for the whole of the liquidation.

**APPENDIX 1****RECEIPTS AND PAYMENTS ACCOUNT****Receipts**

Cash at bank	581,429	581,324.71
Tax Refund		178.99

**Total receipts**

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<b>581,503.70</b>	<b>0</b>
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**Payments**

Estimated cost of liquidation	4,000	
Pre-appointment liquidation fees		5,000.00
Liquidators' Statutory Bond		230.00
Land Registry Fee		33.00
Statutory Advertising		253.80
Liquidator's Fees		8,979.00
Irrecoverable VAT		1,292.56
Distribution to shareholder	565,699.34	565,699.34
Distribution bank charges		16.00

**Total payments**

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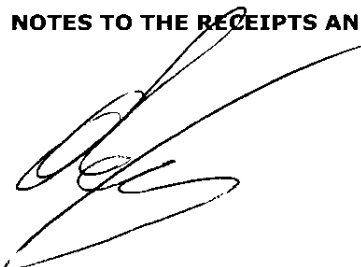
<b>581,503.70</b>	<b>566,015.34</b>
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**Balance**

<b>0</b>	<b>0</b>
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**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**

## APPENDIX 2

### ZYNGA U.K. LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

#### LIQUIDATORS' REMUNERATION FOR THE PERIOD FROM 23 SEPTEMBER 2015 TO 19 JANUARY 2018

Administration & Planning	6.5	8.6	11.9	11.1	43.6	81.5	£	35,147.75
Realisation of Assets	-	-	-	0.2	-	0.2	£	85.00
Creditors	-	2.9	-	1.0	4.1	8.0	£	3,435.00
Case Specific Matters	0.4	2.1	-	-	4.4	6.9	£	3,071.75
<b>Total</b>	<b>6.9</b>	<b>13.6</b>	<b>11.9</b>	<b>12.3</b>	<b>52.0</b>	<b>96.6</b>	<b>£</b>	<b>41,739.50</b>
<b>Average rate/h per grade</b>	<b>£ 924.56</b>	<b>£ 668.03</b>	<b>£ 541.46</b>	<b>£ 386.38</b>	<b>£ 292.03</b>			

#### LIQUIDATORS' REMUNERATION FOR THE PERIOD FROM 23 SEPTEMBER 2017 TO 19 JANUARY 2018

Administration & Planning	3.6	-	1.1	0.1	3.7	8.5	£	5,256.00
Creditors	-	-	-	-	1.1	1.1	£	368.50
<b>Total</b>	<b>3.6</b>	<b>-</b>	<b>1.1</b>	<b>0.1</b>	<b>4.8</b>	<b>9.6</b>	<b>£</b>	<b>5,624.50</b>
<b>Average rate/h per grade</b>	<b>£ 945.35</b>	<b>-</b>	<b>£ 560.00</b>	<b>£ 445.00</b>	<b>£ 335.00</b>			

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