

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A08 \*A7YSF8W8\*  
07/02/2019 #370  
COMPANIES HOUSE

lease

use

### 1 Company details

Company number 0 6 9 9 6 2 3 1

Company name in full Monetize Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Charles Michael

Surname Brook

### 3 Liquidator's address

Building name/number The Media Centre

Street 7 Northumberland Street

Post town Huddersfield

County/Region

Postcode H D 1 1 R L

Country

### 4 Liquidator's name

Full forename(s) Michelle Louise

Surname Chatterton

#### Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number The Media Centre

Street 7 Northumberland Street

Post town Huddersfield

County/Region

Postcode H D 1 1 R L

Country

#### 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.

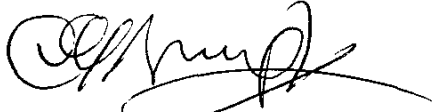
7

**Sign and date**

Liquidator's signature

Signature

X



X

Signature date

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y

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y

0

y

1

y

9

**MONETIZE LIMITED**  
**(In Members' Voluntary Liquidation)**

**FINAL ACCOUNT**

**5 February 2019**

**Charles Michael Brook  
Michelle Louise Chatterton  
Poppleton & Appleby  
The Media Centre,  
7 Northumberland Street,  
Huddersfield, HD1 1RL**

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## **1. INTRODUCTION**

Charles Michael Brook and Michelle Louise Chatterton of Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL were appointed Joint Liquidators of Monetize Limited ("the Company") on 16 February 2018.

The Joint Liquidators are now in a position to conclude the Liquidation and obtain their release as Joint Liquidators.

The Joint Liquidators now provide their proposed Final Account, which they intend to deliver to members in final form and file with the Registrar of Companies.

The purpose of their Final Account is to summarise the winding-up as a whole. The Final Account details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

Statutory Information in relation to the Company and the Joint Liquidators is attached at Appendix 1.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.pandanorthern.co.uk/your-questions-answered/documents/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

## **2. ADMINISTRATION AND PLANNING**

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that the work carried out is to high professional standards. A detailed list of these tasks may be found at Appendix 3.

## **3. RECEIPTS & PAYMENTS**

The Joint Liquidators Receipts and Payments Account for the period of the winding up is attached at Appendix 2.

### **Computers and Computer Software**

The Company owned a small amount of computer equipment and software which was sold to Lesley Stephen and Co Limited immediately following our appointment for the sum of £6,000. This has been paid in full.

### **Cash at Bank**

The Company operated a bank account with HSBC Bank Plc. The account has now been closed and the credit balance of £112,312 has been received into the liquidation.

## **4. CREDITORS' CLAIMS**

### **Secured Creditor**

The Company did not have any secured creditors.

### **Preferential creditors**

The Company did not have any preferential creditors.

### **Unsecured creditors**

A notice to creditors requiring them to submit claims was published in the London Gazette on 20 February 2018.

The Declaration of Solvency stated that there were no creditors, and no creditors have come to light since the Joint Liquidators appointment.

## **5. DISTRIBUTIONS TO SHAREHOLDERS**

The following distributions were made to the preference shareholders:

<b>Date of distribution</b>	<b>Bridesmaid Limited</b>	<b>Glencorr Pension Trust</b>	<b>Total distributed</b>
19/03/18	£99,099.14	9,411.02	108,510.16

## **6. THE JOINT LIQUIDATORSS' REMUNERATION AND EXPENSES**

### **Joint Liquidators Fees**

The members authorised the payment of £3,000 plus VAT and disbursements to Poppleton & Appleby for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency, such fee to be paid out of the assets of the Company when funds permit. This fee has been paid in full.

The members also authorised the Joint Liquidators fixed fee of £2,000 plus VAT and disbursements in relation to their remuneration, such fee to be paid out of the assets of the Company when funds permit. This fee has been paid in full.

Attached at Appendix 4 is a schedule of the time spent by the Joint Liquidators and their staff for the period to 6 December 2018. Time cost total £5,418.92 which represents 23.17 hours at an average rate of £233.91.

### **Joint Liquidators Disbursements**

Details of the disbursements incurred during the period and paid are detailed on the enclosed Receipts and Payments Account and are discussed further below. Those disbursements that have been incurred and not yet paid are detailed on the expenses summary at Appendix 5.

### **Professional Fees**

Chadwick Lawrence Solicitors were paid a fixed fee of £1,500 plus VAT for advising and preparing a Deed of Indemnity between the Company and the two shareholders.

Sheards Chartered Accountants & Business Advisors were paid a fee of £1,208.22 plus VAT for assisting in the submission of the pre and post appointment CT returns.

A copy of 'A Guide to Joint Liquidators Fees' may be found at:

<https://www.r3.org.uk/index.cfm?page=1210>

A hard copy of the Guide may be obtained on request.

## **7. FURTHER INFORMATION**


Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators remuneration and expenses, within 21 days of receipt of their report.

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 the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of their report.

## **8. CONCLUSION**

The report represents the Joint Liquidators Final Account and the delivery of their Final Account to members and to the Registrar of Companies concludes the administration of their winding up.

Should you require any further information please contact Michelle Chatterton on 01484 437432.



**Charles Michael Brook**  
JOINT LIQUIDATOR

## APPENDIX 1

### STATUTORY INFORMATION

<b>Court</b>	None
<b>Company Name</b>	Monetize Limited
<b>Previous Name</b>	None
<b>Company Number</b>	06996231
<b>Registered Office</b>	c/o Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL
<b>Former Registered Office</b>	The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL
<b>Trading Address</b>	The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL
<b>Officeholders</b>	Charles Michael Brook and Michelle Louise Chatterton
<b>Office Holder Numbers</b>	9157 and 13730
<b>Officeholders address</b>	Poppleton & Appleby The Media Centre 7Northumberland Street Huddersfield, HD1 1RL
<b>Date of appointment</b>	16 February 2018

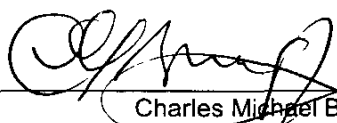
## APPENDIX 2

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE DURATION OF THE LIQUIDATION

**Monetize Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 05/02/2019**

Dec of Sol £		£	£
	<b>ASSET REALISATIONS</b>		
5,000.00	Computer Software	5,000.00	
1,000.00	Computers	1,000.00	
112,312.00	Cash at Bank	112,312.00	
	Bank Interest Gross	4.78	
			118,316.78
	<b>COST OF REALISATIONS</b>		
	Specific Bond	206.70	
	Preparation of S. of A.	3,000.00	
	Office Holders Fees	2,000.00	
	Accountancy Fees	1,208.22	
	Legal Fees (1)	1,500.00	
	Corporation Tax	0.76	
	VAT	1,633.74	
	Statutory Advertising	253.80	
	Bank Charges	3.40	
			(9,806.62)
	<b>DISTRIBUTIONS</b>		
(1,062,500.00)	Preference Shareholders	108,510.16	
(60.00)	Ordinary Shareholders	NIL	
			(108,510.16)
<b>(944,248.00)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		<b>NIL</b>

Note:

  
 Charles Michael Brook  
 Joint Liquidator

## APPENDIX 3

### DETAILED LIST OF WORK UNDERTAKEN FOR THE DURATION OF THE LIQUIDATION

<b>General Description Administration and Planning</b>	<b>Includes</b>
Statutory/advertising	Filing of documents to meet statutory requirements Obtaining clearance from HMRC to close the liquidation Ensuring submission of pre app CT returns Submission of post liquidation CT return
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
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 proposed final account
<b>Assets</b>	
Cash at Bank	Realising credit balance from HSBC
Computers and software	Issuing an invoice for the sale of the equipment on the Company's behalf and realising the monies from the sale
<b>Creditors</b>	
Shareholder distribution	Distributing cash at bank to shareholders Instructing Chadwick Lawrence to assist in preparing a Deed of Indemnity
Communication with directors and shareholder	General communication with director re progress of liquidation

## APPENDIX 4

### TIME COST INFORMATION FOR THE DURATION OF THE LIQUIDATION TO 5 FEBRUARY 2019

# Time Entry - Detailed SIP9 Time & Cost Summary

AS040 - Monetize Limited  
 From 16/02/2018 To 05/02/2019  
 Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Formalities	0.00	0.80	0.80	0.00	1.60	348.00	217.50
701 Case strategy / planning	1.60	1.30	0.40	0.00	3.30	981.50	297.42
702 Cashiering	0.00	0.00	0.20	3.20	3.40	560.00	164.71
703 File Reviews	0.00	1.50	0.50	0.00	2.00	467.50	233.75
705 Taxation & VAT	0.00	1.00	0.20	0.00	1.20	292.00	243.33
708 Statutory Reporting	0.00	0.00	3.30	0.00	3.30	528.00	160.00
801 Shareholders - Communication	0.00	1.40	0.50	0.00	1.90	450.00	236.84
802 Directors communication	0.30	1.60	0.30	0.00	2.20	593.00	269.55
<b>Admin &amp; Planning</b>	<b>1.90</b>	<b>7.60</b>	<b>6.20</b>	<b>3.20</b>	<b>18.90</b>	<b>4,220.00</b>	<b>223.28</b>
800 Shareholders - Distribution	0.30	3.57	0.00	0.00	3.87	1,078.42	278.88
<b>Creditors</b>	<b>0.30</b>	<b>3.57</b>	<b>0.00</b>	<b>0.00</b>	<b>3.87</b>	<b>1,078.42</b>	<b>278.88</b>
304 Plant & Machinery / Motor Vehicles	0.00	0.00	0.10	0.00	0.10	16.00	160.00
306 Other Assets	0.00	0.50	0.00	0.00	0.50	137.50	275.00
307 Cash at Bank	0.00	0.00	0.30	0.00	0.30	48.00	160.00
<b>Realisation of Assets</b>	<b>0.00</b>	<b>0.50</b>	<b>0.40</b>	<b>0.00</b>	<b>0.90</b>	<b>201.50</b>	<b>223.89</b>
<b>Total Hours</b>	<b>2.20</b>	<b>11.67</b>	<b>6.60</b>	<b>3.20</b>	<b>23.67</b>	<b>5,499.92</b>	<b>232.39</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

## APPENDIX 5

### EXPENSES SUMMARY FOR THE PERIOD

Below are details of the Joint Liquidators expenses for the period under review and the total to date

Expenses	Expenses paid to date £	Expenses not yet paid £	Future expenses £	Total estimated expenses £
<b>Professional Fees</b>				
Legal Fees	1,500.00	0.00	0 00	1,500
Accountancy Fees	1,208.22	0 00	0.00	1,200
<b>Category 1 Expenses</b>				
Advertising	253 80	0.00	0.00	253.80
Bonding	413 40	0.00	0 00	413.40
Document Storage and Destruction	0 00	0 00	0.00	0 00

## APPENDIX 6

### POPPLETON & APPLEBY CHARGING POLICY DOCUMENT

## CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1<sup>ST</sup> JUNE 2017

### Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases.

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees.

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report.

### Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate.

### Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis.

### Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests.

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows:

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

### Staff Allocation and the Use of Sub-Contractors

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 team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels.

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm.

Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability.

Poppleton & Appleby is the trading style of Churchill Corporate Solutions LLP which is a limited liability partnership registered in England and Wales, registered number OC393802. Registered Office: St Cnospins House, St Cnospins Way, Haslingden, Lancashire BB4 4PW. A full list of members is available for inspection at 16 Oxford Court, Bishopsgate Manchester, M2 3WQ.

### Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement.

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

### Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis.

#### Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements.

#### Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.
- This Firm will seek to recover Category 2 disbursements in respect of the following:

Storage of records (per box per quarter) (when not rechargeable as a Category 1 expense)	£6.00
Partner/staff mileage (per mile)	£0.45

### VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC.

### FURTHER INFORMATION: Creditors Rights

SIP9 provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from our website.

<http://www.pandanorthern.co.uk/your-questions-answered/documents/>

Alternatively, a copy can be provided by request to either office.

**16 OXFORD COURT  
BISHOPSGATE  
MANCHESTER M2 3WQ**

TEL 0161 228 3028  
FAX 0161 228 2335

**THE MEDIA CENTRE  
7 NORTHUMBERLAND STREET  
HUDDERSFIELD HD1 1RL**

TEL 01484 437 432  
FAX 01484 483 100

WEB [pandanorthern.co.uk](http://www.pandanorthern.co.uk)

**APPENDIX 7**

**NOTICE OF FINAL ACCOUNT**

## NOTICE OF FINAL ACCOUNT

**Company Name:** Monetize Limited ("the Company")

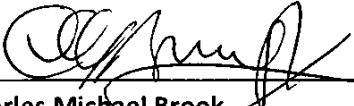
**Company Number:** 06996231

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Charles Michael Brook and Michelle Louise Chatterton of Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL (telephone number 01484 437 432), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the Joint Liquidators 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: \_\_\_\_\_

  
**Charles Michael Brook**  
Joint Liquidator

Dated: \_\_\_\_\_

05.02.2019.

## 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 **Michelle Louise Chatterton**

Company name **Poppleton & Appleby**

Address **The Media Centre**  
**7 Northumberland Street**

Post town **Huddersfield**

County/Region

Postcode **H D 1 1 R L**

Country

DX

Telephone **01484 437 432**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)