

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 0 3 9 8 9 0

Company name in full Cantsayno Ltd

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

### 2 Liquidator's name

Full forename(s) Greg

Surname Whitehead

### 3 Liquidator's address

Building name/number Cobalt Business Exchange

Street Cobalt Park Way

Post town Wallsend

County/Region Newcastle upon Tyne

Postcode N E 2 8 9 N Z

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>Signature</div> <div>X  X</div>																		
Signature date	<table border="1"><tr><td><sup>d</sup></td><td><sup>d</sup></td><td><sup>m</sup></td><td><sup>th</sup></td><td><sup>y</sup></td><td><sup>y</sup></td><td><sup>y</sup></td><td><sup>y</sup></td></tr><tr><td>1</td><td>4</td><td>0</td><td>7</td><td>2</td><td>0</td><td>2</td><td>3</td></tr></table>			<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>th</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	1	4	0	7	2	0	2	3
<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>th</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>												
1	4	0	7	2	0	2	3												

**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 **Greg Whitehead**

Company name **Northpoint**

Address **Cobalt Business Exchange**

**Cobalt Park Way**

Post town **Wallsend**

County/Region **Newcastle upon Tyne**

Postcode **N E 2 8 9 N Z**

Country

DX

Telephone **0191 280 4127**

**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)**

**CANTSAYNO LTD**  
**IN MEMBERS' VOLUNTARY LIQUIDATION**  
**LIQUIDATOR'S ~~DRAFT~~ FINAL ACCOUNT TO MEMBERS**  
**ISSUED 11 MAY 2023**

**STATUTORY INFORMATION**

Company name:	Cantsayno Ltd
Company number:	08039890
Trading address	16 Osborne Street Didsbury Manchester M20 2QZ
Registered office:	c/o Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Former registered office:	16 Osborne Street Didsbury Manchester M20 2QZ
Principal trading activity:	Television programming and broadcasting activities
Liquidator's name:	Greg Whitehead
Liquidator's address:	Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Date of appointment:	29 May 2020

## **EXECUTIVE SUMMARY**

The following is my draft final account of the liquidation which I am required to send to the members as part of the process to close the liquidation. The full account, which should be read in conjunction with any previous correspondence with the members, is provided below, but in summary all assets have been realised, I have made distributions to the shareholders and paid the expenses of the liquidation.

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

As this is the draft final report to the member of the above Company and should be read in conjunction with previously issued progress reports to members. This report therefore provides details to the members of the progress made during the Liquidation for the period 29 May 2020 to 11 May 2023.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix A.

Upon my appointment as Liquidator of the Company, I carried out my duties in accordance with statute to collect in Company assets for the benefit of the estate and to make distributions to the shareholders of the Company.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account ("R&P") for the period from 29 May 2020 to 11 May 2023 is attached at Appendix B.

## **ASSET REALISATIONS**

### Cash at Bank

According to the Declaration of Solvency, it was estimated that there was a credit balance of £24,000 in the Company's bank account. The account was closed and the sum of £27,516.04 was transferred to a case specific Liquidation account upon appointment.

### Book Debts

The Declaration of Solvency showed book debts estimated to realise £175,000. The amount owed to the Company was in relation to a Director's Loan Account. The sum of £180,000 was distributed in specie to the member as detailed below.

### Bank Interest & Refund

Bank interest totaling £2.85 has been accrued during the Liquidation, and a bank charges refund of £4.81 has also been received.

Asset realisations are now complete.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no charges over its assets.

### **Preferential Creditors**

Claims from preferential creditors typically involve employee claims and payments made on behalf of the

Company by the Redundancy Payments Service following dismissal. The Declaration of Solvency stated there were no preferential creditors in this matter as the Company had no employees. No preferential claims have been received during the Liquidation.

#### **Non-Preferential Unsecured Creditors**

The Declaration of Solvency stated there were non-preferential unsecured creditors totalling £5,000 in this matter in respect of Corporation Tax owed to HM Revenue & Customs ("HMRC"). HMRC submitted a claim for £19,666.71 which was paid in full, together with statutory interest totalling £267.91.

No other creditor claims were received during my administration of this Liquidation.

#### **Share Capital**

The following distributions have been made to the member who holds 100% of the shareholding.

Date	Amount of Distribution	Rate of Distribution per Share
13.01.21	£180,000.00 (In Specie)	£180,000.00
27.04.22	£1,221.27	£1,221.27
Total	£181,221.27	

As detailed on the attached receipts and payments account, all funds have been distributed accordingly and the balance on the account is £nil.

#### **PRE AND POST APPOINTMENT REMUNERATION**

The Board previously authorised the payment of a fee of £3,000.00 plus disbursements and VAT for preparing the Declaration of Solvency, producing, and circulating the notices for the meeting of the member prior to my appointment at a meeting held on 29 May 2020. A further fee of £500 plus VAT was agreed as shown on the attached R&P..

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Northpoint's fee policy are available at the link [http://www.northpoint.co.uk/northpoint\\_library.html](http://www.northpoint.co.uk/northpoint_library.html) A hard copy of both documents can be obtained on request from the address below.

#### **LIQUIDATOR'S EXPENSES**

I have incurred the following expenses since my appointment as follows:

Type of expense	Amount incurred in the Liquidation
Bond	£532.00
Accountancy	£5,064.00
Credit Check	£3.50
Statutory Advertising	£163.50
Sub-Contractor	£350.00

I sub-contracted some of the work I am required to undertake as Liquidator, namely the preparation of the documentation to close the Liquidation. I sub-contracted this work because it is more cost effective and time efficient than doing it in house. This work was sub-contracted to an unconnected third-party organisation that has charged £350.00 plus VAT for undertaking that work, which will be paid for from Northpoint's Office Account as all funds have been distributed.

The choice of subcontractor was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I have also considered that the basis on

which they will charge their fees represented value for money. I have reviewed the charges they have made, and I am satisfied that they are reasonable in the circumstances of this case. I have used the services of the following sub-contractor:

<b>Subcontractor</b>	<b>Nature of Work</b>	<b>Fee Arrangement</b>
Evolve IS Limited	Closure Documentation	Fixed Fee

#### **FURTHER INFORMATION**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this draft final account.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this draft final account.

The winding up of the Company is now for all practical purposes complete and I intend to deliver the final account by the date shown in the accompanying notice.

To comply with the Provision of Services Regulations, some general information about Northpoint can be found at [http://www.northpoint.co.uk/northpoint\\_library.html](http://www.northpoint.co.uk/northpoint_library.html)

#### **SUMMARY**

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact me on 0191 280 4128 or by email at [greg@northpoint.co.uk](mailto:greg@northpoint.co.uk) before my release.



Greg Whitehead  
Liquidator

**CANTSAYNO LTD  
IN MEMBER'S VOLUNTARY LIQUIDATION**

**APPENDIX A**

**ROUTINE TASKS CARRIED OUT BY THE LIQUIDATOR**



## **Appendix A**

### **Administration and Planning**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their staff. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.


**CANTSAYNO LTD  
IN MEMBERS VOLUNTARY LIQUIDATION**

**APPENDIX B**

**RECEIPTS AND PAYMENTS ACCOUNT**

**Cantsayno Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 29/05/2022 To 10/05/2023 £	From 29/05/2020 To 10/05/2023 £
	ASSET REALISATIONS		
	Bank Charges Refund	4.81	4.81
	Bank Interest Gross	NIL	2.85
175,000.00	Book Debts	NIL	NIL
24,000.00	Cash at Bank	NIL	27,516.04
	Director's Loan Account	NIL	180,000.00
		4.81	207,523.70
	COST OF REALISATIONS		
	Accountancy Fees	NIL	5,064.00
	Irrecoverable VAT	204.35	304.35
(3,000.00)	Liquidators Fees	1,021.73	1,521.73
	Specific Bond	NIL	532.00
	Statutory Advertising	NIL	163.50
	Veriphy ID Check	NIL	3.50
		(1,226.08)	(7,589.08)
	UNSECURED CREDITORS		
(5,000.00)	HMRC - Corporation Tax	NIL	19,666.71
	Statutory Interest	NIL	267.91
		NIL	(19,934.62)
	DISTRIBUTIONS		
	DLA - In Specie	NIL	180,000.00
	Ordinary Shareholders	(1,221.27)	NIL
		1,221.27	(180,000.00)
191,000.00		NIL	NIL
	REPRESENTED BY		
			NIL

  
 \_\_\_\_\_  
 Greg Whitehead  
 Liquidator