

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A09 *A78YCC43* 26/06/2018 #107
COMPANIES HOUSE

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1 Company details

Company number 0 8 5 1 6 5 7 4
Company name in full Ribbon Intermediate No.5 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 Athene Place
Street 66 Shoe Lane
Post town
County/Region London
Postcode E C 4 A 3 B Q
Country United Kingdom

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 Athene Place
Street 66 Shoe Lane
Post town
County/Region London
Postcode E C 4 A 3 B Q
Country United Kingdom

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

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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.

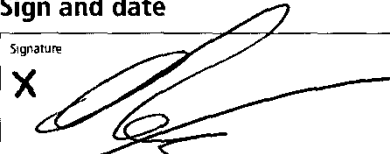
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d. 22 m. 06 y. 2018

Ribbon Intermediate No.1 Limited	(Company Number: 08516571)
Ribbon Intermediate No.2 Limited	(Company Number: 08516594)
Ribbon Intermediate No.3 Limited	(Company Number: 08516600)
Ribbon Intermediate No.4 Limited	(Company Number: 08516567)
Ribbon Intermediate No.5 Limited	(Company Number: 08516574)

(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Companies")

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")

22 June 2018

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of the Companies further to the written resolution of the member in each instance dated 20 October 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 member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the 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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APPENDIX

- 1. Liquidators' Receipts and Payments accounts for the period from 20 October 2017 to 22 June 2018**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidations	<p>On 20 October 2017 Stephen Browne and Ian Dean were appointed Joint Liquidators of the Companies.</p> <p>The matters completed during the course of the liquidations included mandatory liquidation tasks such as statutory advertising, filings and notification of the liquidations, in addition to obtaining formal clearances from The Pension Tracing Services and HM Land Registry.</p> <p>The Companies' tax affairs were settled and tax clearances in respect of corporation tax, PAYE and VAT were all obtained from HM Revenue & Customs ("HMRC").</p>
Costs of the liquidations	<p>The basis of our remuneration was fixed by reference to time costs.</p> <p>As there were no funds in the liquidation estates, liquidator fees were met by a fellow group company, Ribbon Acquisitions Limited. We were paid £121,000 plus VAT in total which was in respect of an entity reduction exercise comprising the liquidations of 48 group companies across two batches.</p> <p>Further details on our remuneration can be found on page 6.</p>
Distributions to members	<p>First and final in specie distributions were made to the members of the Companies on 4 May 2018, details of which are given on page 5.</p>
Outstanding matters	<p>There were no outstanding matters preventing the closures of the liquidations.</p>

2. SUMMARY AND ACCOUNT OF THE LIQUIDATIONS

2.1 Summary of Work Done

Asset Realisations

At the outset of the liquidation, on the basis of the Declaration of Solvency, the sole asset of Ribbon Intermediate No.1 Limited (In liquidation) was an intercompany receivable of £1 and there were no liabilities. No additional assets or liabilities came to light during the liquidation.

At the outset of the liquidation, on the basis of the Declaration of Solvency, the sole asset of Ribbon Intermediate No.2 Limited (In liquidation) was an intercompany receivable of £1 and there were no liabilities. No additional assets or liabilities came to light during the liquidation.

At the outset of the liquidation, on the basis of the Declaration of Solvency, the sole asset of Ribbon Intermediate No.3 Limited (In liquidation) was an intercompany receivable of £1 and there were no liabilities. No additional assets or liabilities came to light during the liquidation.

At the outset of the liquidation, on the basis of the Declaration of Solvency, the sole asset of Ribbon Intermediate No.4 Limited (In liquidation) was an intercompany receivable of £1 and there were no liabilities. No additional assets or liabilities came to light during the liquidation.

At the outset of the liquidation, on the basis of the Declaration of Solvency, the sole asset of Ribbon Intermediate No.5 Limited (In liquidation) was an intercompany receivable of £1 and there were no liabilities. No additional assets or liabilities came to light during the liquidation.

Tax Clearance

We worked closely with the Companies' tax agents to ensure all tax compliance matters were brought up-to-date.

We were in correspondence with HMRC in order to obtain the necessary tax clearances to close the liquidations. These clearances were all received.

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;
- *appointment notifications*;
- correspondence;
- case reviews;
- general liquidation administration and filing; and
- compliance matters.

These tasks were 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 For each of the Companies, a receipts and payments account is provided at Appendix 1, summarising the transactions since our appointment.

There were no receipts and no payments during the course of the liquidations.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

First and final in specie distributions were made to the members of the Companies as follows:

Ribbon Intermediate No.1 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share;

Ribbon Intermediate No.2 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share;

Ribbon Intermediate No.3 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share;

Ribbon Intermediate No.4 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share;

Ribbon Intermediate No.5 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share.

4.2 Future distributions

All surplus assets were distributed thus there are no further distributions to be paid to the Companies' respective members.

4.3 Members' right to request further information

Members of each 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.

4.4 Members' right to challenge Remuneration and/or Expenses

Members of each 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 20 October 2017 by written resolution of the member in each instance, by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidations, 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 an associated company - Ribbon Acquisitions Limited. We were paid £121,000 plus VAT in total which was in respect of an entity reduction exercise comprising the liquidations in respect of 48 group companies across two batches.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required. Below are the total costs for the Companies, which are stated inclusive of VAT where applicable and were recovered in full.

- Statutory advertising costs of £913.68
- HM Land Registry fees of £561.00
- The Liquidators' statutory insurance bonds of £30.00
- Declaration of Solvency witness fee of £105.00

These relate to the liquidation of 21 companies (i.e. Batch One).

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.

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE PERIOD FROM 20 OCTOBER 2017 TO 22 JUNE 2018 AND FOR THE PERIOD OF THE APPOINTMENT

Ribbon Intermediate No.1 Limited (In liquidation)

Joint Liquidators' final receipts and
payments account
For the Period from 27/10/2017 to
22/06/2018

£	DoS values	27/10/2017 -	To date	DoS values	27/10/2017 -	To date
		22/06/2018			22/06/2018	
Receipts			Payments			
Intercompany loans	<u>1</u>	-	-			
Total receipts	<u>1</u>	-	-	Total payments	-	-

Ribbon Intermediate No.1 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share

Ribbon Intermediate No.2 Limited (In liquidation)

Joint Liquidators' final receipts and
payments account
For the Period from 27/10/2017 to
22/06/2018

£	DoS values	27/10/2017 - 22/06/2018	To date	DoS values	27/10/2017 - 22/06/2018	To date
Receipts			Payments			
Intercompany loans	<u>1</u>	-	-			
Total receipts	<u>1</u>	-	-	Total payments	<u>-</u>	-

Ribbon Intermediate No.2 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share.

Ribbon Intermediate No.3 Limited (In liquidation)

Joint Liquidators' final receipts and
payments account
For the Period from 27/10/2017 to
22/06/2018

£	DoS values	27/10/2017 -22/06/2018	To date	DoS values	27/10/2017 -22/06/2018	To date
Receipts			Payments			
Intercompany loans	<u>1</u>	-	-			
Total receipts	<u>1</u>	-	-	Total payments	-	-

Ribbon Intermediate No.3 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share.

Ribbon Intermediate No.4 Limited (In liquidation)

Joint Liquidators' final receipts and
payments account
For the Period from 27/10/2017 to
22/06/2018

£	<i>DoS values</i>	27/10/2017 -	To date	<i>DoS values</i>	27/10/2017 -	To date
		22/06/2018			22/06/2018	
Receipts			Payments			
Intercompany loans	<u>1</u>	-	-			
Total receipts	<u>1</u>	-	-	Total payments	<u>-</u>	-

Ribbon Intermediate No.4 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share.

Ribbon Intermediate No.5 Limited (In liquidation)

Joint Liquidators' final receipts and
payments account
For the Period from 27/10/2017 to
22/06/2018

£	DoS values	27/10/2017 -	To date	DoS values	27/10/2017 -	To date
		22/06/2018			22/06/2018	
Receipts			Payments			
Intercompany loans	1	-	-			
Total receipts	1	-	-	Total payments	-	-

Ribbon Intermediate No.5 Limited (In liquidation), in specie distribution of £1 to Ribbon Acquisition Limited was made on 4 May 2018 at a rate of £1 per £1 Ordinary share.



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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 **Chloe Seago**

Company name **Deloitte LLP**

Address **Athene Place**

66 Shoe Lane

Post town

County/Region **London**

Postcode

E	C	4	A		3	B	Q
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Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 5665**



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