

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

1 Company details

Company number	0	8	6	8	2	3	3	9
Company name in full	Device Finance Collections Limited							

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

2 Liquidator's name

Full forename(s)	Peter
Surname	Kubik

3 Liquidator's address

Building name/number	Quadrant House
Street	4 Thomas More Square
Post town	London
County/Region	
Postcode	E 1 W 1 Y W
Country	

4 Liquidator's name ①

Full forename(s)	Brian
Surname	Johnson

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

5 Liquidator's address ②

Building name/number	Quadrant House
Street	4 Thomas More Square
Post town	London
County/Region	
Postcode	E 1 W 1 Y W
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

☒ 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

[Handwritten signature]

X

Signature date

^d

2

^d

9

^m

0

^m

4

^y

2

^y

0

^y

2

^y

4

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

**Device Finance Collections Limited
In Members' Voluntary Liquidation**

Final Account

Peter Kubik and Brian Johnson

**UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW**

**DEVICE FINANCE COLLECTIONS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

FINAL ACCOUNT

CONTENTS

1. Executive summary
2. Introduction
3. Administration and planning (including statutory reporting)
4. Asset realisations
5. Creditors' claims
6. Distributions to shareholders
7. Ethics
8. Costs and expenses
9. Conclusion

APPENDICES

1. Receipts and payments account for the period from 14 July 2023 to 29 April 2024 together with the duration of the Liquidation.
2. Narrative detail of work undertaken

1. EXECUTIVE SUMMARY

1.1 Peter Kubik and Brian Johnson were appointed Joint Liquidators of Device Finance Collections Limited ("the Company") on 14 July 2022. This final account summarises the winding-up as a whole together during the period 14 July 2023 to 29 April 2024 ("the Review Period") and should be read in conjunction with previous correspondence.

1.2 A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency £	Total realisations £
Funds held in TMF Trustee Limited's client account	3,800.00	487.16
Bank interest	-	6.51
Total	3,800.00	493.67

Expenses

Expense	Total expense incurred £	Total payments made £
Pre appointment and Joint Liquidators' remuneration – fixed fee (paid pre-appointment)	6,000.00	6,000.00
Case management fee (paid pre-appointment)	90.00	90.00
Specific bond (paid pre-appointment)	10.00	10.00
Statutory advertising (paid pre-appointment)	282.30	282.30
Declaration of Solvency swearing fee	5.00	5.00
Total	6,387.30	6,387.30

Distributions

Class	Distribution	Total paid
Preferential creditors	N/A	N/A
Secondary preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£493.67 per share	£493.67

2. INTRODUCTION

2.1 The purpose of this final account is to summarise the winding-up as a whole and to put members on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealings of the Joint Liquidators, and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

- 3.1 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, they assist in the efficient and compliant progressing of the Liquidation, which ensures that the Joint Liquidators and their staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

4. ASSET REALISATIONS

- 4.1 The receipts and payments account for the Review Period and duration of the Liquidation is attached at Appendix 1.
- 4.2 Detailed below is key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 2.
- 4.3 According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £3,800 which comprised solely of funds in a client account held by TMF Trustee Limited ("TMF").

Funds held in TMF's client account

- 4.4 Funds totalling £487.16 were received in this regard. This was less than the amount expected as per the Declaration of Solvency due to the payment of an invoice shortly prior to the Liquidation.

Bank interest

- 4.5 Bank interest of £6.51 has been received during the Liquidation, all of which was received in the Review Period.

5. CREDITORS

- 5.1 The key tasks carried out in this category are detailed at Appendix 2.

Secured creditor

- 5.2 The Company has no outstanding secured charges registered at Companies House.

Preferential creditors

- 5.3 There are no known preferential creditors.

Unsecured creditors

- 5.4 There were no unsecured creditors detailed on the Declaration of Solvency.
- 5.5 A notice to creditors requiring them to submit claims was published in the London Gazette, but no claims were received.
- 5.6 HM Revenue and Customs have been notified of our decision to seek our release as Joint Liquidators together with submitting all relevant returns to the period of the Liquidation.

6. DISTRIBUTIONS TO SHAREHOLDERS

6.1 The following distribution was made to the shareholder:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
20 February 2024	£493.67	£493.67	-

7. ETHICS

7.1 Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

7.2 During the Review Period no threats to compliance with the Code of Ethics were identified.

Specialist advice and services

7.3 When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. However, there were no such specialists instructed in this matter.

8. COSTS AND EXPENSES

Pre appointment costs

8.1 A fixed fee of £6,000 plus disbursements and VAT was agreed and paid by the Company prior to the members' resolution for the Company's winding-up. This is therefore not reflected on the attached receipts and payments account.

Joint Liquidators' remuneration

8.2 No additional fee approval has been sought for any post appointment remuneration.

Other expenses

8.3 The following category 1 expenses were incurred in this matter:

- case management fee - £90;
- statutory advertising - £282.30;
- Declaration of Solvency swearing fee - £5; and
- specific insurance bond - £10

8.4 These expenses were included in the Joint Liquidators' pre-appointment invoice, which was paid by the Company prior to the Liquidation. Payment was therefore made directly to UHY Hacker Young LLP and these expenses are not reflected on the attached receipts and payments account.

8.5 No category 2 expenses have been incurred or drawn.

8.6 The firm's charge-out rate and disbursement policy may be found at <https://www.uhy-uk.com/sites/default/files/2023-05/London%20office%20turnaround%20and%20recovery%20charge%20out%20rates%20-%20May%202023.pdf>. A hard copy may be obtained on request.

9. CONCLUSION

9.1 The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

9.2 Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Vicki Horncastle on 020 7216 4600.



Peter Kubik
Joint Liquidator

Joint Liquidators' Abstract of Receipts & Payments

D0167 Device Finance Collections Limited (MVL)

Declaration Of Solvency		From 14/07/2023 To 29/04/2024	From 14/07/2022 To 29/04/2024
UNCHARGED ASSETS			
3,800.00	Cash at Bank	0.00	487.16
	Bank Interest Gross	6.51	6.51
		6.51	493.67
COSTS			
(10.00)	Specific Bond	0.00	0.00
		0.00	0.00
DISTRIBUTIONS			
	Ordinary Shareholders	493.67	493.67
		(493.67)	(493.67)
3,790.00		(487.16)	0.00
REPRESENTED BY			
	Interest Bearing Current Account	(487.16)	0.00
		(487.16)	0.00

Narrative detail of work undertaken

General description	Includes
Administration and planning	
Statutory	Filing of documents to meet statutory requirements
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 to consider practical, technical and legal aspects of the case
Member reports	Responding to members' queries Preparing an annual progress report Preparing and issuing proposed final account Preparing and issuing final account
Creditors	
Creditor communication	Finalising pre appointment tax position


NOTICE OF FINAL ACCOUNT

Company name: Device Finance Collections Limited - In Members' Voluntary Liquidation
("the Company")
Company number: 08682339

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Joint Liquidators, Peter Kubik and Brian Johnson of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW (telephone number 020 7216 4861), 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: 
Peter Kubik
Joint Liquidator

Dated: 29 April 2024