

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 08926056

Company name in full ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED

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

2 Liquidator's name

Full forename(s) Derrick Arthur

Surname Smith

3 Liquidator's address

Building name/number Herschel House

Street 58 Herschel Street

Post town Slough

County/Region

Postcode Berkshires

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

☒ 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

Derrick smith

X

Signature date

^d

^d

0

9

^m

^m

0

7

^y

^y

2

0

^y

2

1

**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 **Kalani Gunawardana**

Company name **Oury Clark**

Address
Herschel House
58 Herschel Street

Post town **Slough**

County/Region

Postcode **B e r k s h i r e**

Country

DX

Telephone **01753 551111**

**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

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 20 May 2019 To 8 July 2021

Declaration of Solvency		£	£
111,863.00	ASSET REALISATIONS		
	Cash at Bank	111,773.06	111,773.06
	COST OF ADMINISTRATION		
	Specific Bond	120.00	
	Public Notices	262.44	
	Liquidators Fees	3,810.00	(4,192.44)
	UNSECURED CREDITORS		
	Director Expenses	55.00	
	Unsecured Creditors	1,830.00	(1,885.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	105,695.62	(105,695.62)
111,863.00			NIL
	REPRESENTED BY		NIL
			Derrick Arthur Smith Liquidator

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED
(In Members' Voluntary Liquidation)

Final Account

Derrick Arthur Smith

Oury Clark

Herschel House, 58 Herschel Street, Slough, Berkshire, SL1 1PG

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (IN LIQUIDATION)

FINAL ACCOUNT

CONTENTS

- A) Proposed Final Account
- 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 for the period from 20 May 2019 to 13 May 2021 and from 20 May 2020 to 13 May 2021
- 2. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
- 3. Narrative detail of work undertaken

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole for the period 20 May 2019 to 13 May 2021 as well as events since the last progress report dated 20 May 2020. ("the Review Period").

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

Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Cash at bank	£111,863.00	£111,773.06

Expenses

Expense	Total expense incurred	Total payments made
Liquidators' fees	£3,810.00	3810.00
Category 1 expenses	382.44	382.44
All other expenses		

Distributions

Class	Distribution	Total paid
Unsecured creditors	100p	1,830.00
Ordinary shareholders	£422.78p per share	105,695.44

2. INTRODUCTION

Derrick Smith of Oury Clark, Herschel House, 58 Herschel Street, Slough, Berkshire, SL1 1PG was appointed Liquidator of ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED ("the Company") on 20 May 2019.

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

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am 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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up 20 May 2019 to 13 May 2021 is attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

Cash at Bank

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £111,863.00. The Company's bank account was closed and the closing balance of £111,773.06 was transferred to the Liquidation account. No further realisations are expected.

Payments

All payments are as stated on the receipts and payments account which are self-explanatory.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 3.

Secured Creditor

The Company has no secured creditors.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
17/09/19	Non-preferential unsecured creditors – 100p in the £	1830.00

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	[£/p] per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
24.10.2019	£422.78	£105,695.62	N/a

7. ETHICS

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

During the Review Period, no new threats to compliance with the Code of Ethics have been identified and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is 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. No specialists were chosen in this matter.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs and Liquidator's Fees

The pre-appointment fee was approved on a time cost basis by resolution of the shareholders on 20 May 2019. The Liquidators' remuneration was drawn on a time cost basis in relation to this assignment, as authorised by members by the following resolution passed on 20 May 2019:

"That the Liquidator is authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit."

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

Summary of Costs

The Liquidators' time costs for the period from 20 May 2019 to 13 May 2021 total £12,860.60 representing 60.70 hours at an average hourly rate of £211.50. Time costs from 20 May 2020 to 13 May 2021 is in the sum of £2,524.50 representing 20.60 hours at an average rate of £122.50. The sum of £3,810.00 has been drawn during the liquidation period. . The time costs are detailed at Appendix 2. The work undertaken in respect of these fees is detailed at Appendix 3.

Liquidators' Disbursements

The Liquidators' category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Liquidators' category 1 disbursements for the period 20 May 2019 to 10 May 2021 total £382.44 and these have been drawn in accordance with the resolution passed by the members on 20 May 2019. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 2.

A copy of 'A Members' Guide to Liquidators' Fees' is attached.

9. CONCLUSION

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

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Emma Admans on 01753 551111.

D A Smith

Derrick Arthur Smith
Liquidator

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

Appendix 1

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 20/05/2020 To 13/05/2021 £	From 20/05/2019 To 13/05/2021 £
RECEIPTS			
Cash at Bank	111,863.00	0.00	111,773.06
		<u>0.00</u>	<u>111,773.06</u>
PAYMENTS			
Specific Bond		0.00	120.00
Public Notices		0.00	262.44
Liquidators Fees		0.00	3,810.00
Director Expenses		0.00	55.00
Unsecured Creditors		0.00	1,830.00
Ordinary Shareholders		0.00	105,695.62
		<u>0.00</u>	<u>111,773.06</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

Derrick Arthur Smith
Liquidator

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

Appendix 2

Time Entry - Detailed SIP9 Time & Cost Summary

DAS1002 - ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED
From: 20/05/2015 To: 13/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 - Admin & Planning	0.00	0.00	0.00	0.60	0.60	96.00	160.00
101 - Reviewing Incoming Correspondence	0.00	0.00	0.00	0.50	0.50	40.00	80.00
102 - Telephone Calls	2.30	0.00	0.00	0.00	2.30	854.60	284.61
103 - Bank Reconciliations	1.40	0.50	0.00	0.20	2.10	573.50	273.10
104 - Reviews	2.70	0.00	0.00	8.30	11.00	1,603.00	145.73
105 - Statutory Receipts And Payments	0.20	0.00	0.00	0.20	0.40	50.00	250.00
106 - General Correspondence	0.00	0.00	0.00	1.80	1.80	108.00	60.00
107 - Case Opening	3.00	0.00	0.00	5.60	8.60	2,246.00	261.16
108 - Case Closure	1.00	0.00	0.00	1.40	2.40	555.00	231.25
110 - IPS Diary Update	0.60	0.00	0.00	0.20	0.80	225.00	281.25
111 - Other	0.40	0.00	0.00	0.00	0.40	100.00	250.00
112 - Incoming correspondence	0.00	0.00	0.00	0.30	0.30	18.00	60.00
113 - Our solicitors correspondence	0.20	0.00	0.00	0.20	0.40	92.00	205.00
117 - Internal Memo	0.00	0.00	0.00	0.10	0.10	16.00	160.00
118 - Cashbook / Cashier / Cheque Matters	2.80	0.00	0.00	1.00	3.80	1,120.00	294.74
119 - Correspondence with Debtor/Director	0.00	0.00	0.00	0.10	0.10	16.00	160.00
120 - Emails	0.30	0.00	0.00	0.00	0.30	81.00	270.00
121 - Filing	0.00	0.00	0.00	1.10	1.10	167.50	152.27
122 - Fee Review and Reconciliation	2.40	0.00	0.00	3.30	5.70	1,348.00	236.48
125 - Corporation Tax Return	0.50	0.00	0.00	0.00	0.50	128.00	256.00
126 - VAT Returns	1.70	0.00	0.00	0.00	1.70	565.00	332.35
127 - VAT426/VAT833 Forms	0.50	0.00	0.00	0.00	0.50	125.00	250.00
133 - Specific Bond	0.20	0.00	0.00	0.00	0.20	50.00	250.00
135 - HMRC Correspondence	1.00	0.00	0.00	3.40	4.40	889.00	202.05
Admin & Planning	21.20	0.50	0.00	28.10	49.80	10,857.60	218.02
503 - Creditors Reports	1.70	0.00	0.00	5.90	7.60	779.00	102.50
522 - Members Distribution	2.40	0.00	0.00	0.00	2.40	1,080.00	450.00
Creditors	4.10	0.00	0.00	5.90	10.00	1,859.00	185.90
201 - Correspondence With Banks	0.00	0.00	0.00	0.30	0.30	48.00	160.00
228 - Internal Emails	0.00	0.00	0.00	0.60	0.60	96.00	160.00
Investigations	0.00	0.00	0.00	0.90	0.90	144.00	160.00
Total Hours	25.30	0.50	0.00	34.90	60.70	12,860.60	211.87
Total Fees Claimed						3,810.00	

Time Entry - Detailed SIP9 Time & Cost Summary

DAS1002 - ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED
From: 20/05/2020 To: 13/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 - Reviewing Incoming Correspondence	0.00	0.00	0.00	0.40	0.40	24.00	60.00
103 - Bank Reconciliations	0.80	0.50	0.00	0.10	1.40	327.50	233.93
104 - Reviews	1.00	0.00	0.00	6.40	7.40	634.00	85.68
105 - Statutory Receipts And Payments	0.20	0.00	0.00	0.00	0.20	50.00	250.00
106 - General Correspondence	0.00	0.00	0.00	0.80	0.80	48.00	60.00
110 - IPS Diary Update	0.20	0.00	0.00	0.00	0.20	50.00	250.00
111 - Other	0.40	0.00	0.00	0.00	0.40	100.00	250.00
118 - Cashbook / Cashier / Cheque Matters	1.00	0.00	0.00	1.00	2.00	250.00	250.00
122 - Fee Review and Reconciliation	0.40	0.00	0.00	0.00	0.40	100.00	250.00
125 - Corporation Tax Return	0.30	0.00	0.00	0.00	0.30	75.00	250.00
127 - VAT426/VAT833 Forms	0.30	0.00	0.00	0.00	0.30	75.00	250.00
135 - HMRC Correspondence	0.00	0.00	0.00	0.20	0.20	12.00	60.00
Admin & Planning	4.60	0.50	0.00	7.90	13.00	1,745.50	134.27
503 - Creditors Reports	1.70	0.00	0.00	5.90	7.60	779.00	102.50
Creditors	1.70	0.00	0.00	5.90	7.60	779.00	102.50
Total Hours	6.30	0.50	0.00	13.80	20.60	2,524.50	122.55
Total Fees Claimed						3,810.00	

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

Oury Clark Chartered Accountants Insolvency Department Disbursement Recovery Policy

Best Practice guidance classifies expenses into 2 categories.

Category 1 disbursements

These are defined as payments that are made directly by Oury Clark in relation to a specific case and include such items as statutory bonding, advertising and insurance, amongst others.

These disbursements will be recovered by Oury Clark from realisations at the exact amount expended. These disbursements are not subject to approval.

Category 2 disbursements

These are defined as shared or allocated costs of an incidental nature such as an amount charged for use of the office holder's facilities or supplies and may include photocopying, stationary and storage costs.

The following items of expenditure are chargeable to the case (subject to approval):

Internal meeting room for statutory meetings	£100.00 per meeting
Car mileage	£0.45 per mile
Storage of books and records and other files	£10.00 per archive box per year
Photocopying/printing	£0.15 per sheet
Fax	£0.40 per sheet
Oury Clark Solicitors	See charge out rates below:

Current Charge-out Rates for the firm

Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

The table below sets out the bandings of the applicable charge out rates:

	From 1 July 2020
	£ per hour
Partner	300 to 450
Manager	240 to 300
Senior	200 to 240
Administrator	120 to 200
Trainee	75 to 120

Any queries with regard to the disbursement policy should be submitted to contact@ouryclark.com in the first instance.

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

Narrative detail of work undertaken for ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (in Members' Voluntary Liquidation)

General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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 annual progress report(s) and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Creditors	
Creditor Communication	Obtaining tax clearance Paying OC
Dividend procedures	Payment to shareholders Preparation of cheques/BACS to pay distribution
Distributions to Members	
Dividend procedures	Preparation of distribution calculation

Final Account

ARMOURGEL DEFENCE SYSTEMS LONDON LIMITED (In Liquidation)

Date: 13 May 2021

General Description	
	Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Dealing with unclaimed dividends