

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A12 *A86VIR3E* 04/06/2019 #222
COMPANIES HOUSE

1 Company details

Company number 0 8 9 7 4 8 0 2

Company name in full Blancco Finance Ltd

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

2 Liquidator's name

Full forename(s) Michael James

Surname Gregson

3 Liquidator's address

Building name/number Bulley Davey

Street 4 Cyrus Way

Cygnat Park

Post town Hampton

County/Region Peterborough

Postcode P E 7 8 H P

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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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



X

Signature date

d 03

m 06

y 20 y 19

BULLEY DAVEY - INSOLVENCY CASE - DISBURSEMENTS

GEN649

RE: BLANCCO FINANCE LTD

116L919

22nd May 2019

		Items paid by Bulley Davey		Items paid direct from case funds	Total of all items recovered
		Total of such items	Recovered from Associate		
Insolvency Bond (actual cost)	(actual cost)	6.00	6.00	0.00	6.00
Advertising	(actual cost)	262.50	262.50	0.00	262.50
Software Licence	(actual cost)	125.00	125.00	0.00	125.00
		<u>£393.50</u>	<u>£393.50</u>	<u>£0.00</u>	<u>£393.50</u>

Not recovered to date: £0.00

Bulley Davey Insolvency Case Time Cost Information - to (21/05/2019 14:58:18) for

BLANCCO FINANCE LIMITED - 116L919

	Partner	Senior Manager	Manager/ Administrator	Clerk Cashier	Hours	Cost	Hourly Rate
						£	£
Cashiering function	0.10	0.30		1.20	1.60	258.50	161.56
HM Revenue & Customs	0.20	1.30			1.50	357.50	238.33
Planning & review		1.30			1.30	305.50	235.00
Statutory reporting & case closure		2.20			2.20	517.00	235.00
Steps on appointment	0.40	2.00	0.10	0.30	2.80	609.00	217.50
Total Hours	0.70	7.10	0.10	1.50	9.40	2,047.50	217.82
Total Fees Claimed (£)	182.00	1,668.50	15.50	181.50		2,047.50	
Average Hourly Rate by Grade	260.00	235.00	155.00	121.00			

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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	Paul Ward
Company name	Bulley Davey
Address	4 Cyrus Way
	Cygnat Park
	Hampton
Post town	Peterborough
County/Region	
Postcode	P E 7 8 H P
Country	
DX	
Telephone	01733 569494



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

**Blancco Finance Ltd
In Members' Voluntary Liquidation ("the Company")**

**Liquidator's Final Account to Members
Pursuant to Section 94 of the Insolvency Act 1986
and Rule 5.9 of the Insolvency (England & Wales) Rules 2016**

STATUTORY INFORMATION

Company name: Blancco Finance Ltd

Registered office: 4 Cyrus Way, Cygnet Park, Hampton, Peterborough, PE7 8HP

Registered number: 08974802

Liquidator's name: Michael James Gregson

Liquidator's address: Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough, PE7 8HP

Liquidator's date of appointment: 17th January 2019

EXECUTIVE SUMMARY

A resolution for the Company to be placed into Members' Voluntary Liquidation was passed on 17th January 2019 and I was appointed as Liquidator on that date.

Following my appointment, I sought to confirm the Company's financial position as disclosed on the Declaration of Solvency and to finalise the Company's tax affairs. No claims have been received from creditors and HM Revenue & Customs ("HMRC") have provided all necessary clearances.

As anticipated, no assets have been identified and no capital distributions have been made to members. The costs of the Liquidation were paid directly by Blancco Technology Group Plc, an associated company.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

As briefly summarised above in the Executive Summary, since being appointed on 17th January 2019 my aims were to confirm the Company's financial position as disclosed on the Declaration of Solvency and having done so by liaising with director and the Blancco group tax manager, Mr Mark Whiteman, to then seek the necessary clearances in respect of the Company's tax affairs from HMRC.

Concerning the Company's corporation tax affairs, I liaised with Mark Whiteman, in order to ensure the submission of the required return to the date of Liquidation and having done so, I then forwarded formal requests to each of the relevant HMRC departments requesting tax clearance and their consent to my concluding my administration of the case. Following numerous communications with HMRC, the final clearance was received on 25th February 2019.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17th January 2019 to 3rd June 2019 is attached to this report. This confirms that no assets were available to realise and therefore shows no receipts or payments, the fees, costs and expenses in respect of my administration of this matter having been paid separately by an associated company.

ASSETS

No assets were owned by the Company.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies and subsequent communication with Mark Whiteman showed that the Company had no unsatisfied charges over its assets.

Preferential Creditors

As anticipated, there were no preferential claims in this Liquidation.

Crown Creditors (Non-preferential)

Shortly after my appointment as Liquidator, the Company's CT return to the date of Liquidation was submitted to HMRC indicating no tax payable. I have now received confirmation from HMRC that all liabilities in respect of CT have been paid by the Company.

A CT return for the period of the Liquidation has been submitted, indicating no liability to HMRC.

The Company was not VAT registered.

I have now received confirmation from HMRC that all the Company's tax liabilities have been paid.

Unsecured Creditors

The Declaration of Solvency indicated that there were no creditors. Following commencement of the Liquidation, I advertised for claims in the London Gazette. No claims were received, and no other claims or possible creditors have been brought to my attention.

DISTRIBUTIONS

As anticipated and as mentioned above, due to the lack of assets in this matter, no capital distributions have been made to the members during my administration of this case.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £1,250 plus VAT for this firm's assistance with preparing the Declaration of Solvency, producing and circulating the documentation to commence the liquidation process prior to my appointment.

The fee mentioned above was paid directly to Bulley Davey by Blancco Technology Group plc and is not shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the members to be drawn on a time cost basis plus VAT, estimated at £1,750 as per the letter of engagement dated 8th January 2019. My total time costs to 22nd May 2019 amount to £2,047.50, representing 9.4 hours work at an average charge out rate of £217.82 per hour. A schedule of these time costs is attached to this report.

The agreed fees of £1,750 have been invoiced to and paid by Blancco Technology Group plc. The balance of my outstanding time costs will be written off as irrecoverable.

A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration, Planning & Reporting
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IDS Insolvency software.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members.
2. Cashiering
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors & Distributions to Shareholders
 - Dealing with shareholder correspondence and telephone conversations.
 - Maintaining creditor information on IDS Insolvency software.
 - Liaising with HMRC and the Company's accountant in respect of finalising the Company's tax affairs

'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Bulley Davey's fee policy are available at the following link: <http://www.bulleydavey.co.uk/factsheets/>

A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

My expenses to 22nd May 2019 amount to £393.50. These have all been invoiced to and paid by Blancco Technology Group plc.

These expenses comprise sums paid by my firm and recovered from the Liquidation in respect of my bond premium, advertising, software licencing and search fees. A detailed schedule is attached to this report.

I have not been required to instruct any agents or professional advisors in this matter.

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 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 and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this final account.

At Bulley Davey we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we have acted, you should, in the first instance, put details of your complaint in writing to our complaints officer, Julian Higgins at Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service Gateway, by post to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA, or via the following link: <https://www.gov.uk/complain-about-insolvency-practitioner>

If the Insolvency Service considers a complaint merits further consideration it will refer it to the appropriate regulatory body that licences the Insolvency Practitioner concerned.

SUMMARY

The winding up of the Company is now complete and following my delivery of this Final Account to the Registrar of Companies, which I intend to deal with during the next few days, I will obtain my release as Liquidator pursuant to section 171 of the Insolvency Act 1986. My case files will now be placed into storage and the Company will automatically be dissolved approximately three months from now.

Liquidator's Abstract of Receipts & Payments

L0919 Blancco Finance Ltd (MVL)

**Declaration
Of Solvency**

**From 17/01/2019
To 03/06/2019**

0.00

0.00

.....
Michael James Gregson
Liquidator

**To All Members
Final Account**

3rd June 2019

If you have any queries regarding the conduct of the Liquidation, you should contact Paul Ward by email at paul.ward@bulleydavey.co.uk, or by phone on 01733 569494.



.....
MICHAEL JAMES GREGSON
Liquidator of Blanco Finance Ltd

Dated: 3rd June 2019

Bulley Davey Ltd
4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP