

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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12/08/2021


#8

COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 9 3 8 5 6 1 1	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Newday Funding 2015-1 Plc	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Gary	
Surname	Thompson	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	40a Station Road	
Street		
Post town	Upminster	
County/Region	Essex	
Postcode	R M 1 4 2 T R	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Michael	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Kiely	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	40a Station Road	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town	Upminster	
County/Region	Essex	
Postcode	R M 1 4 2 T R	
Country		

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Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<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.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	Signature <b>X</b>  <b>X</b>	
Signature date	<div> <div>d1d1</div> <div>m0m8</div> <div>y2y0y2y1</div> </div>	

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 **Darren Tapsfield**

Company name **Quantuma Advisory Limited**

Address **40a Station Road**

Post town **Upminster**

County/Region **Essex**

Postcode **R M 1 4 2 T R**

Country

DX

Telephone **01708 300170**



### 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)

**Newday Funding 2015-1 Plc  
(In Liquidation)  
Liquidators' Abstract of Receipts & Payments  
From 8 September 2020 To 11 August 2021**

<b>Declaration of Solvency</b>		<b>£</b>	<b>£</b>
12,500.75	ASSET REALISATIONS Cash at Bank	12,500.75	12,500.75
	DISTRIBUTIONS Ordinary Shareholders	12,500.75	(12,500.75)
<u>12,500.75</u>			<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>

Note:



Gary Thompson  
Liquidator

# **Newday Funding 2015-1 Plc**

(In Member's Voluntary Liquidation)

("the Company")

## **THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**11 August 2021**

This is the final account on the conduct of the Liquidation of Newday Funding 2015-1 Plc following the appointment of Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR as Liquidator on 8 September 2020. On 27 January 2021, Aspect Plus Limited merged with Quantum Advisory Limited. Subsequent to this on 29 April 2021, Darren Edwards resigned as Liquidator and Gary Thompson and Michael Kiely of Quantum Advisory Limited were appointed as Joint Liquidators.

This report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Both Gary Thompson and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Gary Thompson and Michael Kiely of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR Email: darren.tapsfield@quantuma.com
"the Company"	Newday Funding 2015-1 Plc - In Member's Voluntary Liquidation
"Review Period"	Period covered by the report from 8 September 2020 to 11 August 2021

## **FINAL ACCOUNT**

Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR was appointed Liquidator of the Company on 8 September 2020. On 27 January 2021, Aspect Plus Limited merged with Quantuma Advisory Limited. Subsequent to this on 29 April 2021, Darren Edwards resigned as Liquidator and Gary Thompson and Michael Kiely of Quantuma Advisory Limited were appointed as Joint Liquidators.

Please also be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

The purpose of this final account is to summarise the winding up as a whole and to advise the member that the Joint Liquidators' now have their 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 sent to the member.

Accordingly, the Joint Liquidators now provide their final account, which they now deliver to the member in final form and file with the Registrar of Companies.

Please note that this document reflects the position anticipated as at 11 August 2021

A schedule of statutory information in respect of the Company is attached at Appendix 1.

## **THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the transactions during the course of the Liquidation to the date of this report. The receipts and payments account has been reconciled with the estate account as at the date of this report.

### **VAT basis**

As the Company is not registered for VAT, any relevant receipts and payments would be shown net of VAT with a separate entry showing the amount of VAT paid.

### **Realisation of assets**

#### **Cash at bank**

This was the only asset detailed on the Declaration of Solvency with an estimate to realise value of £12,500.75. These funds were received in full.

### **Administrative, statutory and regulatory tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Consulting with and instructing staff as regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Completing periodic tax returns; and
- Preparing the proposed final account.

### **Payments**

Costs incurred and paid during the Review Period and the whole period of the Liquidation are detailed below.

#### **Bank charges**

Bank charges of £10.00 have been incurred and paid.



## **CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

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

### **Preferential creditors**

There are no known preferential creditors.

### **Unsecured creditors**

The Declaration of Solvency did not detail any unsecured creditors and no such claims have been received.

### **Statutory interest**

Creditors are entitled to statutory interest from the date of the Liquidation to the date their claim is discharged in full. However, as no unsecured claims were received, no statutory interest payments were due.

## **SHAREHOLDER: DISTRIBUTION**

The following distribution has been made to the members:

<b>Date</b>	<b>Share Class</b>	<b>Rate (£ per Share)</b>	<b>Total Distributed</b>
21 May 2021	Ordinary	£0.25 (to 2 d.p)	£12,490.75
<b>Total</b>			<b>£12,490.75</b>

### **Further information**

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally, the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

## **ETHICS**

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**

Prior to the appointment of Darren Edwards as Liquidator, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

## **Specialist advice and services**

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. There have however, been no such specialist advisors instructed during the Liquidation.

## **THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

### **Joint Liquidators' remuneration**

A fixed fee of £3,000.00 plus VAT and disbursements was paid by the Company prior to the Liquidation, this is therefore not reflected on the receipts and payments account provided at Appendix 2.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

The work undertaken during the Review Period is detailed in full at Appendix 3.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at <https://www.quantuma.com/guide/creditors-guide-fees>.

A hard copy of the firm's charge-out rate and expenses policy may be obtained on request at no cost.

### **Joint Liquidators' expenses**

The Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

An amended SIP 9 was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

No category 1 expenses have been incurred or paid during the Liquidation. The following category 1 expenses were paid by the Company pre-Liquidation:

- Statutory advertising - £283.50;
- IT system for Liquidation records and maintenance - £110.00; and
- Specific bond insurance - £35.00

No category 2 expenses have been incurred during the Liquidation.

## **CONCLUSION**

All matters have been concluded and the Joint Liquidators are therefore in a position to file their final account with the Registrar of Companies and obtain their Release from office.

The Company will be dissolved automatically (cease to exist) three months after our final account is filed with the Registrar of Companies.

Should you have any queries in regard to any of the above please do not hesitate to contact Darren Tapsfield on 01708 300 170 or by e-mail at [darren.tapsfield@quantuma.com](mailto:darren.tapsfield@quantuma.com)

A handwritten signature in black ink, appearing to be 'G. Thompson', with a long horizontal flourish extending to the right.

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**Gary Thompson**  
**Joint Liquidator**

**NEWDAY FUNDING 2015-1 PLC  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Newday Funding 2015-1 Plc
Trading Address	1 Bartholomew Lane, London, EC2N 2AX
Proceedings	In Liquidation
Date of Appointment	8 September 2020
Joint Liquidators	Gary Thompson and Michael Kiely Quantuma Advisory Limited, 40a Station Road, Upminster, Essex RM14 2TR
Change in Office Holder	Darren Edwards resigned as Liquidator on 29 April 2021
Registered Office Address	c/o Quantuma Advisory Limited, 40a Station Road Upminster, Essex RM14 2TR
Company Number	09385611
Incorporation Date	13 January 2015

**Appendix 2**

**NEWDAY FUNDING 2015-1 PLC  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 11 AUGUST 2021**

**Newday Funding 2015-1 Plc**  
**(In Liquidation)**  
**Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 08/09/2020 To 11/08/2021 £	From 08/09/2020 To 11/08/2021 £
	ASSET REALISATIONS		
12,500.75	Cash at Bank	12,500.75	12,500.75
		12,500.75	12,500.75
	COST OF REALISATIONS		
	Bank Charges	10.00	10.00
		(10.00)	(10.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	12,490.75	12,490.75
		(12,490.75)	(12,490.75)
<b>12,500.75</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		
			<b>NIL</b>

**NEWDAY FUNDING 2015-1 PLC  
(IN LIQUIDATION)**

**DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case 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
Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Final Accounts	Preparing and issuing Proposed Final Accounts Preparing and issuing Final Accounts
<b><u>REALISATION OF ASSETS</u></b>	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<b><u>DISTRIBUTIONS TO MEMBERS</u></b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of BACS to pay dividend
<b><u>CASHIERING</u></b>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Description of work undertaken	Includes
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House