

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 1 0 9 4 7 2 6 6

Company name in full 360 MI Limited

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

2 Liquidator's name

Full forename(s) Constantinos

Surname Pedhiou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode

N 2 1 3 N A

Country

4 Liquidator's name ①

Full forename(s) Yiannis

Surname Koumettou

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

5 Liquidator's address ②

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode

N 2 1 3 N A

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
0

^d
1

^m
0

^m
6

^y
2

^y
0

^y
2

^y
3

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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 **Constantinos Pedhiou**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**



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

360 MI Limited (In **Members' Voluntary** Liquidation)

Final report and account of the liquidation

Period: 16/04/2022 to 01/06/2023

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. 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 this report to them, or by any other person for any purpose whatsoever.

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 - 1. Liquidators' account of receipts and payments for period from 16/04/2022 to 01/06/2023

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	360 MI Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Constantinos Pedhiou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA and Yiannis Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	None
Company registered number:	10947266
Company registered office:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Former trading address:	5 Technology Park, Colindeep Lane, London, NW9 6BX

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	16 April 2021
Date of liquidators' appointment:	16 April 2021
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress report to members dated 10/06/2022.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 16/04/2022 to 01/06/2023, together with a cumulative total for the whole period of Liquidation.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £68,676.00 which comprised of cash at bank.

I would advise that all realisations were made in the first year of Liquidation. Members are referred to my previous report for further details.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The details below relate to the work undertaken in the period of the report only. Our previous report contains the costs of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

We formed a strategy for how the case will be managed. This took into consideration the level of assets to be realised, how those assets will be realised, and the payment of distributions to the Company's creditors and members.

The case was subject to regular reviews to ensure case progression and the files were kept up to date.

Whilst this does not benefit members financially, it was necessary to ensure the efficient and compliant progressing of the liquidation, which ensured that the liquidator and his staff carried out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioner is governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the filing of a final report at the end of the period with Companies House and to the members.

We are also duty bound to correspond with creditors and to bond the case appropriately.

As part of every Members' Voluntary Liquidation, HM Revenue & Customs ("HMRC") must be contacted to obtain confirmation from their office that there are no outstanding taxation matters for the Company. We can confirm that we have received this confirmation from HMRC.

Although the work has not benefitted members financially, it was still necessary in accordance with insolvency legislation.

Dealing with all creditors' claims (including employees), correspondence and distributions

As detailed in section 5 below, there were no creditor claims submitted in this matter.

Distributions were declared and paid to the Company's shareholders in accordance with their shareholdings.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the director indicated that there were no outstanding creditors and no claims were received during the liquidation.

6. DISTRIBUTIONS TO MEMBERS

The following distributions were made to the shareholders:

Date of Distribution	£ per share distributed	Total amount distributed (in cash) £	Total amount distributed (in specie) £
20/04/2021	63,500.00	63,500.00	
17/11/2022	1,791.13	1,791.13	

7. REMUNERATION & EXPENSES

Remuneration

The Joint Liquidator's remuneration was authorised on a fixed fee basis in the sum of £2,500.00 plus VAT, by written resolutions of members passed on 16 April 2021. As can be seen from the attached receipts and payment account, the fee has been drawn in full.

Expenses

To 01/06/2023, expenses totalling £305.96 have been incurred as follows:

Type of Expense	Amount Incurred in reporting period 16/04/2022 – 01/06/2023 £	Cumulative Amount Incurred in period 16/04/2021 – 01/06/2023 £	Amount Discharged £	Balance (to be discharged) £
Statutory Advertising	0.00	257.50	257.50	0.00
Specific Bond	0.00	33.30	33.30	0.00
Bank Charges	0.00	15.00	15.00	0.00

Irrecoverable VAT

The sum of £558.16 relates to VAT on the costs incurred on the estate and is shown as irrecoverable as the Company was not registered for VAT.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators will be sought following appointment. Notwithstanding this, beneficiaries of the anticipated surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

10. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Luis Leo in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Pedhiou', written in a cursive style.

Constantinos Pedhiou FCCA, MABRP
Joint Liquidator

Dated: 1 June 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16/04/2022 to 01/06/2023

360 MI Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 16/04/2022 To 01/06/2023 £	From 16/04/2021 To 01/06/2023 £
	ASSET REALISATIONS		
68,676.00	Cash at Bank	NIL	68,655.09
		NIL	68,655.09
	COST OF REALISATIONS		
	Bank Charges	NIL	15.00
	Irrecoverable VAT	NIL	558.16
	Office Holders Fees	NIL	2,500.00
	Specific Bond	NIL	33.30
	Statutory Advertising	NIL	257.50
		NIL	(3,363.96)
	DISTRIBUTIONS		
	Ordinary Shareholders	1,791.13	65,291.13
		(1,791.13)	(65,291.13)
68,676.00		(1,791.13)	(0.00)
	REPRESENTED BY		
			NIL

Note:



Constantinos Pedhiou
Joint Liquidator