

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 2 9 8 5 8 2 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	151 TPR LTD	
2	Liquidator's name	
Full forename(s)	GEORGE	
Surname	MICHAEL	
3	Liquidator's address	
Building name/number	601	
Street	HIGH ROAD LEYTONSTONE	
Post town		
County/Region	LONDON	
Postcode	E 1 1 4 P A	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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.

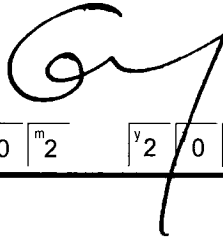
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d8

^m0

^m2

^y2

0

^y2

^y4

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 **ASHCROFTS**

Address **601 HIGH ROAD LEYTONSTONE**

Post town **LONDON**

County/Region

Postcode **E 1 1 4 P A**

Country

DX

Telephone **020 8556 2888**



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

151 TPR Ltd - In Liquidation

Registered Number: 12985825

Liquidator's First and Final Account
to Members

8 February 2024

CONTENTS

- 1** Summary and Statutory Information
- 2** Work Undertaken by the Liquidator
- 3** Distributions to Members
- 4** Liquidator's Remuneration
- 5** Liquidator's Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 26 April 2023, date of appointment, to 8 February 2024
- B** Additional Information in Relation to Liquidator's Fees and Expenses

1 Summary and Statutory Information

Company Name	151 TPR Ltd	
Registered Number:	12985825	
Registered office of Company:	601 High Road Leytonstone, London, E11 4PA previously 32 Willoughby Road, London, N8 0HG	
Principal trading address of Company:	32 Willoughby Road, London, N8 0HG	
Previous trading name of Company:	None	
Liquidator:	George Michael (IP No. 9230) George Michael is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association and is bound by their Code of Ethics.	
Contact details:	Ashcrofts, 601 High Road Leytonstone, London, E11 4PA. Telephone: 020 8556 2888 or Email: info@ashcrofts.co.uk	
Date of appointment:	26 April 2023	
Changes in Officeholder:	Not Applicable	
Basis of remuneration (see section 4):	As approved	Drawn to date
Pre-appointment costs: Fixed fee	£NIL	£NIL
Officeholder fees: Fixed Fee	£4,500.00 plus expenses and VAT	£4,500.00 plus expenses and VAT
Distributions to members	<ul style="list-style-type: none"> 11/05/2023 – Cash distribution of £640,000.00, representing £160,000.00 per share 06/12/2023 – Cash distribution of £37,200.52, representing £9,300.13 per share 	

- 1.1 I refer to my appointment as Liquidator of the company on 26 April 2023. The administration of this estate is now concluded. This report provides an update on the work undertaken in the period from the date of my appointment to date ("the reporting period").
- 1.2 Information about the way that we use and store personal data on insolvency appointments can be found at <https://ashcrofts.co.uk/website-privacy-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

2 Work Undertaken by the Liquidator

- 2.1 I have provided an account of my receipts and payments for the reporting period, with a comparison to the directors' Declaration of Solvency, at Appendix A.
- 2.2 As the Company is not VAT registered, VAT is not reclaimable on this assignment.

- 2.3 The following work has been undertaken in the reporting period:

Administration and planning

- 2.4 In the period under review, I have opened and maintained the required practice files, estate cashbook and bank account, issued notice of appointment and completed my periodic statutory and regulatory duties. Prior to concluding my administration, I have reconciled all bank accounts, reviewed the files to ensure all aspects have been appropriately concluded and submitted all statutory returns to HMRC as appropriate.

Realisation of Assets

- 2.5 All assets identified in the estate have now been realised and distributed.

Tax Refund

- 2.6 Following my appointment, a tax refund of £558.04 was received from HM Revenue and Customs in respect of overpayment made for corporation tax liability in relation to the pre liquidation final accounting period.

Cash at Bank

- 2.7 Following my appointment, the amount of £737,011.52 was received representing the credit balance held in the Company's bank with Revolut.
- 2.8 Furthermore, following my appointment, the directors had notified me that £122,000.00 had been drawn and paid over to Mr Christopher John Burgess personal account prior to my appointment, to settle the Company's pre liquidation corporation tax.
- 2.9 However, Mr Burgess was unable to pay settle the Company's corporation tax liability due to a banking administrative error and therefore proceeded to repay these monies into the liquidation estate, so that the Liquidator could settle the liability forthwith.

Interest Gross – Tax Refund

- 2.10 As advised above, a tax repayment was received from HM Revenue and Customs by the Company due to an overpayment being made for the pre liquidation final accounting period and a total of £3,510.24 was received in interest.

3rd Party Cash at Bank

- 2.11 As detailed above, the director Mr Christopher John Burgess held monies belonging to the Company and he had transferred an initial sum of £5.00, which in turn became repayable to Mr Burgess as he overpaid the monies which the Company had paid over to him.

Outcome for Creditors

Secured Creditors

- 2.12 There are no secured creditors.

Preferential and Secondary Preferential Creditors

- 2.13 There are no preferential or secondary preferential creditors.

Unsecured Creditors

Corporation Tax

- 2.14 Following my appointment, the directors had advised that the Company's pre liquidation corporation liability of £159,129.56 payable to HM Revenue and Customs remained outstanding.
- 2.15 As no formal claim had been received from HM Revenue and Customs, following my appointment and to avoid incurring any further statutory interest on the claim, the liability was paid in full on 11 May 2023, together with statutory interest of £558.04.

Settlement with Leaseholders

- 2.16 Following my appointment, the directors had brought to my attention that an issue had arisen with the purchasers of the flats which the Company had sold shortly prior to my appointment. The Company had obligations to rectify any issues and/or snagging which the purchasers were bringing to the attention of the directors.
- 2.17 The directors on behalf of the Company negotiated and reached a settlement with the leaseholders by way of an agreement dated 15 November 2023 as full and final settlement of any claim and future claims they may have against the Company and a total payment of £16,000.00 without statutory interest was paid to the leaseholders on 15 November 2023.

Director's Loan – C. J. Burgess

- 2.18 I received one claim totalling £2,237.18 from the director, Mr Christopher John Burgess in respect of monies which he had paid on behalf of the Company following my appointment.
- 2.19 Mr Burgess claim was paid in full on 1 December 2023 and he has formally waived his right to receiving statutory interest.

3 Distributions to Members

- 3.1 The following cash distributions to members have been made since the date of my appointment:
- An interim cash distribution on 11 May 2023 of £640,000.00, representing £160,000.00 per share.
 - A final cash distribution on 6 December 2023 of £37,200.52, representing £9,300.13 per share.
- 3.2 No further distributions will be made to members.

4 Liquidator's Remuneration

- 4.1 The members approved the basis of the Liquidator's remuneration be authorised as a fixed fee of £4,500.00 plus expenses and VAT on 26 April 2023.
- 4.2 The Liquidator has drawn £4,500.00 plus VAT, against the approved fee of £4,500.00 plus Vat.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses.
- 4.4 Further information on rights under Insolvency legislation may be found at www.creditorinsolvencyguide.co.uk, a resource provided by R3, the trade body to the insolvency profession.

5 Liquidator's Expenses

- 5.1 An expense is a cost that is directly attributable to the estate and which is neither office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate.
- 5.2 All expenses incurred and paid from the estate are detailed below (shown net of VAT):

Type of Expense	£
Statutory Advertising	£273.00
IP Bonding	£280.00
AML Checks	£20.00

6 Conclusion

- 6.1 Should you have any queries regarding this report, any aspect of the conduct of the Liquidation, please do not hesitate to contact me or my colleague Amrit Johal at this office by email at info@ashcrofts.co.uk or on 020 8556 2888.

Yours faithfully



George Michael
Liquidator

Appendix A

Receipts and Payments Account for the period from 26 April 2023, date of appointment, to 8 February 2024

**151 TPR Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 26/04/2023 To 08/02/2024 £	From 26/04/2023 To 08/02/2024 £
RECEIPTS			
Tax Refund		558.04	558.04
Cash at Bank	702,016.65	859,011.52	859,011.52
Interest Gross - Tax Refund		3,510.24	3,510.24
3rd Party Cash at Bank		5.00	5.00
		<u>863,084.80</u>	<u>863,084.80</u>
PAYMENTS			
Liquidator's Fees		4,500.00	4,500.00
Liquidator's Expenses		573.00	573.00
Legal Fees		1,000.00	1,000.00
Corporation Tax		666.90	666.90
HM Revenue & Customs Corporation Tax		159,129.56	159,129.56
Statutory Interest		558.04	558.04
VAT Payment		1,214.60	1,214.60
Refund 3rd Party Cash at Bank		5.00	5.00
Settlement with Leaseholders		16,000.00	16,000.00
Director's Loan - C. J. Burgess		2,237.18	2,237.18
Ordinary Shareholders		677,200.52	677,200.52
		<u>863,084.80</u>	<u>863,084.80</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

Note:

Appendix B

Additional Information in Relation to the Liquidator's fees and expenses

1 Liquidator's Expenses

1.1 An expense is a cost that is directly attributable to the estate and which is neither office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate.

1.2 Details of the Liquidator's expenses incurred to date can be found in the body of the report.

Use of Sub-Contractors

1.3 The liquidator may sub-contract some of the work required to be undertaken to specialist providers where the Liquidator is satisfied that taking this approach ensures that the best value and service is provided to creditors because specific expertise is required and it is more cost effective for the estate. The rates charged are comparable with the market rate for such services and the work to be undertaken. The need for the work and the cost are reported to creditors. There is no duplication of costs with work undertaken by the Liquidator and his staff however it is still necessary to oversee and review the work undertaken as part of our statutory duties.

Professional Advisors

1.4 On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected regarding the specific requirements of the case and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement to ensure a fair and reasonable cost to the estate. The Liquidator is obliged to ensure that such advice or work is warranted and that the advice or work reflects the best value and service for work undertaken.

1.5 Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.