

## Article 80

## The Insolvency (Northern Ireland) Order 1989

Return of Final Meeting in a  
Members' Voluntary Winding Up  
Pursuant to Article 80 of the  
Insolvency (Northern Ireland) Order 1989

# A.80

For Official Use

To the Registrar of Companies

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Company Number

NI015282

Name of Company

PHILLIPS (INSURANCE AND FINANCE SERVICES) LIMITED

+/- We

Laura May Waters, 7 More London Riverside, London, SE1 2RT

Robert Nicholas Lewis, 7 More London Riverside, London, SE1 2RT

give notice that a general meeting of the company was duly held/summoned for 4/6/19 pursuant to Article 80 of the Insolvency (Northern Ireland) Order 1989, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and ~~that the same was done accordingly~~ / [no quorum was present at the meeting].

Signed



Date 24 June 2019

PricewaterhouseCoopers LLP  
32 Albyn Place  
Aberdeen  
AB10 1YL

Ref: 200060426EE/EC/SL

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Public Office

Liquidation Section

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28/06/2019

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COMPANIES HOUSE

Liquidator's statement of account: Members' voluntary winding up

Philips (Insurance &amp; Finance Services)

From 25 June 2018 To 4 June 2019

S of A

ASSET REALISATIONS  
*Intercompany Debtor*

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2,505,530

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2,505,530

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## Dividend information

Preferential debts	nil
Unsecured debts	nil
Returns to contributories	100p per Ordinary share

## Fee information

Fees fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up

- (1) Assets, including nil  
shown in the statement of assets and liabilities  
and estimated to be of the value of nil  
have proved to be unrealisable
- 

- (2) Amount paid into the Insolvency Account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up £ nil
  - (b) Other unclaimed dividends £ nil
  - (c) moneys held by the company in trust in respect of dividends or  
other sums due before the commencement of the winding up to any  
person as a member of the company £ nil

- (3) Add here any special remarks the liquidator thinks desirable:

Dated

24 June 2019

Signed by the liquidator



Name & Address

Laura May Waters  
PricewaterhouseCoopers LLP  
7 More London Riverside  
London SE1 2RT

# **PHILLIPS (INSURANCE AND FINANCE SERVICES) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)**

## **FINAL REPORT TO MEMBERS**

### **INTRODUCTION**

The Company was placed into members' voluntary liquidation on 25 June 2018 when Laura May Waters and Robert Nicholas Lewis were appointed joint liquidators (the liquidators).

This is the joint liquidators' final report to the sole member. Attached at appendix A is the financial information relating to the liquidation.

### **REPORT ON THE LIQUIDATION**

#### **Realisation of assets:**

The Company's sole asset on the Declaration of Solvency was an inter-group debtor totalling £2,505,530.

The Liquidators took control of the inter-group debt following their appointment. No additional assets have been identified and there are no assets still to be realised.

#### **Settlement of liabilities:**

The director's Declaration of Solvency and the Company's records showed the Company had no liabilities as at the date of liquidation.

Following the Liquidators' appointment, adverts were published in the Belfast Gazette inviting any creditors of the Company to submit their claims. No claims were subsequently received and there are no outstanding claims to be agreed or settled.

#### **HM Revenue & Customs (HMRC):**

The director's Declaration of Solvency and the Company's records showed that the Company had no outstanding tax liabilities as at the date of liquidation.

The Liquidators notified HMRC of their appointment and requested detailed of any outstanding liabilities.

No claim was made by HMRC in the liquidation, and HMRC have confirmed their agreement to the liquidation being closed.

#### **Distributions to shareholders:**

The issued share capital of the Company consists of 2,505,530 £1 Ordinary shares.

On 31 December 2018, the Liquidators made a distribution in specie of £2,505,530 (representing £1 per share) representing an assignment of the inter-group book debt to the sole shareholder of the Company, Bartholomew & James (Properties) Limited,

The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

# **PHILLIPS (INSURANCE AND FINANCE SERVICES) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)**

## **FINAL REPORT TO MEMBERS**

### **LIQUIDATORS' REMUNERATION**

#### **Basis of remuneration:**

At the time of their appointment, a resolution was passed for the Liquidators to be paid by reference to the time properly given by them and their staff in dealing with the liquidation.

#### **Funding of the liquidation:**

Although fees have been paid on the basis specified above, the Liquidators' fees and expenses have not been paid out of the liquidation estate. Instead, Arthur J. Gallagher (UK) Limited has met all fees and expenses for the liquidation of the Company.

#### **Remuneration charged:**

Fees in connection with the liquidation of the Company total £750. Arthur J. Gallagher (UK) Limited has settled such fees.

#### **Liquidators' expenses:**

During the liquidation of the Company, the Liquidators incurred the following expenses:

	£	£
<b>Category 1 expenses<sup>1</sup>:</b>		
Statutory advertising	555.00	
Bonding	225.00	
Courier	7.68	
		787.68
<b>Category 2 expenses<sup>2</sup>:</b>		
N/A	-	-
		<b>787.68</b>

The above expenses plus VAT have been settled by Arthur J. Gallagher (UK) Limited.

### **FINAL MEETING**

Notice of the final meeting of members called on 4 June 2019 is attached to this report. The meeting is a formality required by legislation and there is no need for anyone to attend.

Unless the Liquidators hear from you, they will assume you don't wish to attend. Should you wish to appoint a proxy to attend the meeting on your behalf, a blank proxy form is attached, which must be lodged with the Liquidators by no later than 12 noon on 3 June 2019.

If you have any queries, please contact Elizabeth Colley on 07859 938830.

<sup>1</sup> Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.

<sup>2</sup> Category 2 expenses represent directly referable costs where payment is not to an independent third party.

**PHILLIPS (INSURANCE AND FINANCE SERVICES) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)**

**FINAL REPORT TO MEMBERS**

*Laura May Waters and Robert Nicholas Lewis have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

*The joint liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](http://PwC.co.uk) website or by contacting the joint liquidators.*

**PHILLIPS (INSURANCE AND FINANCE SERVICES) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)**

**FINAL REPORT TO MEMBERS**

**APPENDIX A**

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD  
FROM 25 JUNE 2018 TO 4 JUNE 2019**

	<b>£</b>
<b>RECEIPTS</b>	
Inter-group receivable	<u>2,505,530</u>
	<b><u>2,505,530</u></b>
<b>PAYMENTS</b>	
In specie distribution to member	<u>(2,505,530)</u>
	<b><u>(2,505,530)</u></b>
<b>BALANCE OF FUNDS HELD</b>	<u><b>NIL</b></u>