

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 O C 3 8 1 8 6 1

Company name in full Snowfinch LLP

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) James William

Surname Stares

3 Liquidator's address

Building name/number St Ann's Manor

Street 6-8 St Ann Street

Post town Salisbury

County/Region Wiltshire

Postcode S P 1 2 D N

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

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

1

^d

5

^m

1

^m

0

^y

2

^y

0

^y

2

^y

0

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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 | James William Stares |
| Company name | JWS Business Recovery Limited |
| | |
| Address | St Ann's Manor |
| | 6-8 St Ann Street |
| | |
| Post town | Salisbury |
| County/Region | Wiltshire |
| Postcode | S P 1 2 D N |
| Country | |
| DX | |
| Telephone | 01722 333599 |



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

Snowfinch LLP
(Members' Voluntary Liquidation)

Final Account

23 April 2020 to 6 October 2020

Snowfinch LLP

Members' Voluntary Liquidation

Registered office: **St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN**
Registered number: OC381861

Final account

Officeholder: James William Stares
Address: St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN
Contact details: 01722 333599
Date of appointment: 23 April 2019

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- Fees and expenses
- Conclusion

APPENDICES

- Receipts and payments account to 6 October 2020
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Introduction

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealings as Liquidator and it should be read in conjunction with previous correspondence to members.

Asset realisations

Please find enclosed within this report a summary of the Liquidator's receipts and payments account for the period 23 April 2020 to 6 October 2020, this is compared to the Declaration of Solvency.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken is attached to this report.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £7,538.51 which comprised of the following:

| Assets | Estimated to realise |
|--------------|----------------------|
| | £ |
| Cash at bank | 7,248.65 |
| VAT refund | 289.86 |

Cash at Bank

The sum of £7,238.65 was received from National Westminster Bank plc on 20 May 2019. It has been confirmed that the bank account has been closed.

VAT refund

The sum of £289.86 was received from HMRC in relation to a VAT refund on 18 November 2019.

Bank Interest

There has been no bank interest accrued during the review period, total bank interest received amounts to £1.05.

Shareholders' distributions

The following distributions were made to the shareholders:

| Date of distribution | £/p per share distributed | Total amount distributed (cash) | Total amount distributed (in specie) |
|----------------------|---------------------------|---------------------------------|--------------------------------------|
| 30.09.19 | £1,630.10 | £4,890.30 | Nil |
| | | | |

I can confirm that there will be no further distributions.

Fees and expenses

Liquidator's remuneration

The Liquidator's fees were approved by a resolution of members to be paid on a time cost in relation to this assignment and in accordance with the following resolution:

"The Liquidator shall be authorised to draw his remuneration fixed at £3,022, such remuneration to be paid out of the assets of the Partnership and which may be drawn on account as and when funds permit without further recourse to members".

The time costs for the period from 23 April 2020 to 6 October 2020 total £1,142.50, representing 7.30 hours at an average hourly rate of £156.51. Overall time costs amount to £4,601.00, representing 27.60 hours at an average hourly rate of £166.70. Fees in the sum of £3,022.00 have been drawn. The outstanding time costs in the sum of £1,579.00 will be written off. Please find enclosed a summary of time cost information.

Liquidator's disbursements

The disbursements that have been incurred and not yet paid during the period are detailed below:

| Disbursement | Amount incurred during review period £ | Amount incurred to date £ | Amount still to be paid £ |
|----------------------------|---|---------------------------------|---------------------------------|
| Liquidator's specific bond | Nil | 22.50 | Nil |
| Statutory advertising | Nil | 262.44 | Nil |
| Storage | Nil | 52.32 | Nil |
| Total | Nil | 337.26 | Nil |

Conclusion

The delivery of this Final Account to members and to the Registrar of Companies concludes the administration of this winding up.

Three months, or shortly thereafter after the filing of the Final Account, Companies House will strike the Company from the register and the Company will be dissolved,

If you require any further information please contact this office.



James Stares
Liquidator

Snowfinch LLP
(Members' Voluntary Liquidation)

Liquidator's receipts and payments account to 6 October 2020

| | Declaration of Solvency £ | From 23/04/19 To 22/04/20 £ | From 23/04/20 To 06/10/20 | Total |
|-------------------------|---------------------------------|-----------------------------------|------------------------------|-----------------|
| Receipts | | | | |
| VAT Refund | 289.86 | 289.86 | 0.00 | 289.86 |
| Cash at bank | 7,248.65 | 7,238.65 | 0.00 | 7,238.65 |
| Notice Assignment Fee | | 720.00 | 0.00 | 720.00 |
| Bank interest (Gross) | | 1.05 | 0.00 | 1.05 |
| | | <u>8,249.56</u> | <u>0.00</u> | <u>8,249.56</u> |
| Payments | | | | |
| Liquidator's Fees | | 3,022.00 | 0.00 | 3,022.00 |
| Specific bond insurance | | 22.50 | 0.00 | 22.50 |
| Statutory Advertising | | 262.44 | 0.00 | 262.44 |
| Storage | | 52.32 | 0.00 | 52.32 |
| Ordinary Shareholders | | 4,890.30 | 0.00 | 4,890.30 |
| | | <u>8,249.56</u> | <u>0.00</u> | <u>8,249.56</u> |
| Balance in hand | | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |

Detailed list of work undertaken for Snowfinch LLP in Members' Voluntary Liquidation for the review period 23 April 2020 to 6 October 2020

Below is detailed information about the tasks undertaken by the Liquidator

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards

| General Description | Includes |
|--|--|
| Administration and Planning | |
| Statutory/advertising | Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements |
| Document maintenance/file review/checklist | Filing of documents 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 |
| Bank account administration | Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments |
| Planning / Review | Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case |
| Books and records / storage | Dealing with records in storage |
| Closure | Preparing and issuing final account to members Submission of final account to Companies House |
| Realisation of Assets | |
| Cash at bank | Writing to bank requesting closure and balance of funds |
| VAT refund | Completion of VAT return Liaise with HMRC in respect of refund Receive payment from HMRC |
| Distributions to Members | |
| Dividend procedures | Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend |

Current Charge-out Rates for the firm

Time charging policy

The minimum unit of time recorded is 6 minutes.

| Staff | Charge out rates £ |
|--------------------------|-----------------------|
| Insolvency Practitioners | 300 – 335 |
| Managers | 201 – 265 |
| Administrators | 80 - 200 |

Snowfinch LLP
(Members Voluntary Liquidation)

Time Cost Information for the period previous 23 April 2020 to 6 October 2020

| Classification of work function | Principle | Manager | Other senior professionals | Administrative assistants | Total hours | Time costs £ | Average hourly rate £ |
|---------------------------------|-----------|---------|----------------------------|---------------------------|-------------|--------------|-----------------------|
| Administration and planning | - | 1.10 | - | 5.70 | 6.80 | 1,067.50 | 156.99 |
| Realisation of assets | - | - | - | - | - | - | - |
| Creditors | - | - | - | 0.50 | 0.50 | 75.00 | 150.00 |
| Investigations | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - |
| Total hours | - | 1.10 | - | 6.20 | 7.30 | | |
| Average rate | - | 127.27 | - | 105.24 | | | 156.51 |
| Total fees claimed £ | - | 140.00 | - | 652.50 | | 1,142.50 | |

| | |
|----------------------------------|-----------------|
| Time b/fwd | 3,458.50 |
| | 4,601.00 |
| Less: Billings to 6 October 2020 | (3,022.00) |
| Time costs unbilled: | <u>1,579.00</u> |

Overall Time Cost Information for the 23 April 2019 to 6 October 2020

| Classification of work function | Principle | Manager | Other senior professionals | Administrative assistants | Total hours | Time costs £ | Average hourly rate £ |
|---------------------------------|-----------|---------|----------------------------|---------------------------|-------------|--------------|-----------------------|
| Administration and planning | - | 2.10 | - | 22.20 | 24.30 | 4,005.00 | 164.81 |
| Realisation of assets | - | - | - | 0.80 | 0.80 | 144.00 | 180.00 |
| Creditors | - | - | - | 2.50 | 2.50 | 452.00 | 180.80 |
| Investigations | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - |
| Total hours | - | 2.10 | - | 25.50 | 27.60 | | |
| Average rate | - | 190.71 | - | 151.00 | | | 166.70 |
| Total fees claimed £ | - | 400.50 | - | 3,850.50 | | 4,601.00 | |

NOTICE OF FINAL ACCOUNT

Company Name: Snowfinch LLP (**"the Company"**)
Company Number: OC381861

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator, James William Stares of JWS Business Recovery Limited, St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN, (telephone number 01722 333599), who was appointed by the members.

The Liquidator hereby confirms that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed:

A handwritten signature in black ink, appearing to be 'JWS', written over a circular stamp or seal.

James Stares
Liquidator

Date: 15 October 2020