

# LIQ13 (Scot)

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 2 9 4 2 4 8

Company name in full Thames- Forth Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Shona Joanne

Surname Campbell

### 3 Liquidator's address

Building name/number Henderson Loggie LLP

Street The Vision Building

20 Greenmarket

Post town Dundee

County/Region

Postcode D D 1 4 Q B

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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## 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

6

m

0

m

8

y

2

y

0

y

2

y

2

# LIQ13 (Scot)

## 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

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### 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)**

Thames-Forth Limited – in **Members' Voluntary Liquidation**  
**("the company")**

**Liquidator's** Final Account and Report  
for the period from 14 October 2021 to 30 May 2022

Issued on: 16 August 2022

## Thames-Forth Limited – in Members' Voluntary Liquidation ("the Company")

### Liquidator's Final Account and Progress Report

#### 1. Introduction

Shona Joanne Campbell was appointed as Liquidator of Thames-Forth Limited by meeting of the members of the company held on 14 October 2020.

Shona Joanne Campbell is the Liquidator of the company and this is her report to the creditors of the company showing how the liquidation has been conducted for the period 14 October 2021 to 30 May 2022 and follows information contained in the previous progress report.

#### 2. Statutory Information

Statutory information relating to the company is attached at Appendix I.

#### 3. Liquidator's Receipts and Payments Account

A summary of the Liquidator's receipts and payments account for the relevant period from 14 October 2021 to 31 May 2022 is attached at Appendix II.

#### 4. Action taken by the Liquidator

##### Statutory Matters

All statutory matters required in the period of the Liquidation were dealt with by the Liquidator.

##### Freehold Property

The company owned a property in Montrose, Angus. The value was ascertained by Graham & Sibbald who were engaged by the company prior to the appointment of the Liquidator. Following receipt of the valuation and the appointment of the Liquidator, the property was transferred to two of the shareholders by way of a distribution in specie at its value of £325,000 on 16 October 2020 per the shareholders' request.

##### Shareholder repayments

The amount distributed to one of the shareholders in respect of the property was in excess of the amount she was due from the company per her shareholding. Two payments of £5,175.91 and £1,473.98, totalling £6,649.89, were received into the liquidation from the shareholder to equalise the total distribution due to her.

##### Cash at Bank

Final bank interest of £17.62 accrued during the period of this report.

##### Corporation Tax refund

The Declaration of Solvency indicated a total Corporation Tax refund of £10,827 due to the company. The Liquidator investigated the position following receipt of £6,501.50 from HMRC. HMRC subsequently confirmed that £6,501.50 was the full and final amount and that no further tax refunds were due to the company.

All assets have now been realised or distributed in specie.

#### 5. Liabilities and Dividends

##### Secured creditors

There are no secured creditors

## Preferential creditors

There are no preferential creditors

## Floating charge creditors

There are no floating charge creditors

## Ordinary creditors

There are no ordinary creditors

## 6. Liquidator's Remuneration and Expenses

### Basis of remuneration and expenses

I can advise that my time costs for the period 14 October 2021 to 31 May 2022 amount to £4,007.33 (excluding VAT) which have been charged at an average charge out rate of £144.76 per hour. Total time costs for the liquidation are £19,710.64. At the outset of the liquidation, a fee of £6,500 (excluding VAT) was agreed in respect of the period 14 October 2020 to close of case however a number of matters required more work to resolve than expected. As a result, the Liquidator sought approval of an uplift of the fee from the members in June 2021. This was a further £6,500.00 (excluding VAT) which the members agreed to and no further request for remuneration is to be made.

### Remuneration charged and approved in the liquidation

The Liquidator's time costs requested and approved the members for the following period were (exc. VAT) as follows:

	Incurred	Approved by	Paid
For the period 14 October 2020 to 13 October 2021	£15,703.31	Members	£13,000
For the period 14 October 2021 to close of liquidation	£4,007.33	Members	£Nil
	£19,710.64		£13,000

### Disbursements incurred and drawn

The Liquidator's disbursements incurred are summarised below.

	Incurred	Paid
Category 1 disbursements for this period, from 14 October 2020 to 31 May 2022	£641.00	£641.00
Category 2 disbursements for this period, from 14 October 2020 to 31 May 2022	£0.00	£0.00

### Expenses (professional advisors) charged and drawn in the period

The following professional advisors have been involved in the liquidation:

Professional Advisor	Nature of Work	Fee Arrangement
Bowmans Solicitors	Solicitors	Time costs

The choice of professionals was based on perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the liquidator's fee arrangement with them.

#### 7. Distributions of capital

The following capital distributions have been made to the members in accordance with the rights attaching to their shares, as follows:

16 October 2020	Property - Distribution in specie	£325,000.00
25 November 2020	Cash	£65,000.00
27 November 2020	Cash	£768,278.52
2 March 2021	Cash	£269,998.00
20 May 2022	Cash	£136,884.30

#### 8. Conclusion of the Liquidation

The affairs of the company are now fully wound up. Formal notice that the Liquidator's intention to seek their release is attached.



Shona Campbell  
Liquidator

Licensed in the United Kingdom to act as an Insolvency Practitioner by ICAS and bound by the Insolvency Code of Ethics

16 August 2022

## Appendix I

### Statutory Information

#### Company Information

Company Name:	Thames-Forth Limited								
Trading Name	Thames-Forth Limited								
Previous Name:	No Applicable								
Company Number:	SC294248								
Date of Incorporation:	8 December 2005								
Trading Address:	Exchange Tower, 19 Canning Street, Edinburgh, EH3 8E								
Current Registered Office:	c/o Henderson Loggie, The Vision Building, 20 Greenmarket, Dundee, DD1 4QB  (Changed for the purpose of the liquidation)								
Former Registered Office:	Exchange Tower, 19 Canning Street, Edinburgh, EH3 8EH								
Principal Trading Activity:	Other transportation support activities								
Directors:	The directors of the Company over the last 3 years are detailed below:  The directors of the Company over the last 3 years are detailed below:  <table><tr><td>Thomas Woolley</td><td>8 December 2005 to present</td></tr><tr><td>Kirsten Woolley</td><td>1 April 2016 to present</td></tr><tr><td>Josephine Woolley</td><td>8 December 2005 to present</td></tr><tr><td>Jessamy Wooley</td><td>1 April 2016 to present</td></tr></table>	Thomas Woolley	8 December 2005 to present	Kirsten Woolley	1 April 2016 to present	Josephine Woolley	8 December 2005 to present	Jessamy Wooley	1 April 2016 to present
Thomas Woolley	8 December 2005 to present								
Kirsten Woolley	1 April 2016 to present								
Josephine Woolley	8 December 2005 to present								
Jessamy Wooley	1 April 2016 to present								
Company Secretary:	Addleshaw Goddard (Scotland) Secretarial Limited 8 December 2005 to present								
Shareholders:	The Company's authorised share capital consists of 100 ordinary shares with a nominal value of £100.00  100 shares have been issued, fully paid, and are held as follows:  <table><tr><td>Thomas Woolley</td><td>70 ordinary shares</td></tr><tr><td>Kirsten Woolley</td><td>10 ordinary shares</td></tr><tr><td>Josephine Woolley</td><td>10 ordinary shares</td></tr><tr><td>Jessamy Woolley</td><td>10 ordinary shares</td></tr></table>	Thomas Woolley	70 ordinary shares	Kirsten Woolley	10 ordinary shares	Josephine Woolley	10 ordinary shares	Jessamy Woolley	10 ordinary shares
Thomas Woolley	70 ordinary shares								
Kirsten Woolley	10 ordinary shares								
Josephine Woolley	10 ordinary shares								
Jessamy Woolley	10 ordinary shares								



## Appointment details

Liquidator's name and address:	Shona Joanne Campbell of Henderson Loggie LLP, The Vision Building, 20 Greenmarket, Dundee, DD1 4QB
Commencement of liquidation:	14 October 2020
Date of appointment:	14 October 2020
Appointment made by:	Members

## Appendix II

### Receipts and Payments Account

## Appendix III

### Information relating to the Liquidator's **Remuneration** and Expenses

Thames-Forth Limited

#### Information relating to the Liquidator's **Remuneration** and Expenses

##### 1. Explanation of Liquidator's charging and expense recovery policies

###### 1.1. Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

Grade of Staff	Hourly Charge out rate from 01/10/2020 £	Hourly Charge out rate from 01/05/2019 £
Insolvency Practitioner	350	327
Manager	210	205
Assistant Manager	150	150
Senior Administrator	130	130
Administrator	100	87
Cashier	82	82
Assistant	56	56

Secretarial and support staff are not charged to the cases concerned, being accounted as an overhead of Henderson Loggie LLP.

###### 1.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses are postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Henderson Loggie LLP and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. Examples of category 2 disbursements are photocopying, all business mileage, internal room hire, and internal storage.

Category 2 expenses include elements of shared or allocated costs incurred by Henderson Loggie and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These expenses are recoverable in full, subject to the basis of the expense charge being approved in advance. Examples of category 2 expenses are photocopying, all business mileage, internal room hire, and internal storage.

## 2. Description of work carried out in the liquidation

The Liquidator's fees are based on a fixed fee basis. The following is a summary of the activities undertaken during the liquidation:

### 2.1. Administration and planning

The following activities have been undertaken:

- Statutory duties associated with the appointment
- Notification of the appointment to interested parties
- Setting up case files
- Reviewing available information to determine appropriate strategy
- Maintaining bank accounts
- Progress reviews of the case
- Updates to shareholders
- Correspondence with solicitor to prepare disposition in respect of property
- Correspondence with Revenue Scotland regarding LBTT
- Reimbursement of shareholder for expenses

Staff of different levels were involved in the above activities depending upon the experience required

### 2.2. Realisation of assets

Please refer to the main body of the report but in summary the time spent includes:

- Correspondence with HMRC in order to gain relevant clearances
- Correspondence with HMRC to pursue Corporation Tax refund
- Submission and completion of VAT returns

### 2.3. Distributions

The time spent includes the following matters

- Preparation of distribution paperwork and distribution in specie to shareholders
- Preparation of distribution paperwork and cash distribution to shareholders

## 3. Time and charge out summary

For the period of this report from 14 October 2021 to 31 May 2022, a total of 27.68 hours have been spent at an average charge out rate of £163.33 bringing the total cost to £19,710.64.

## 4. Disbursements

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below:

Disbursements	This period Incurred £	Paid £
Category 1		
Statutory advertising	191.00	191.00

Bond premium	450.00	450.00
Total	641.00	641.00

The above costs exclude VAT.

No category 2 disbursements have been charged to this matter.

#### 5. Professional advisors and expenses

The Liquidator has incurred liquidation expenses in connection with the instruction of the following parties shown below. Expenses incurred during the period of this report and cumulatively, and those paid in the period and cumulatively, to end of current period, are detailed.

Name & Activity	This period Incurred £	Paid £
Bowmans Solicitors	1,435.00	1,435.00
Total	1,435.00	1,435.00

The above costs exclude VAT.

**Thames-Forth Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 14/10/2021 To 30/05/2022 £	From 14/10/2020 To 30/05/2022 £
	ASSET REALISATIONS		
1,257,280.00	Cash at Bank	NIL	1,242,819.69
325,000.00	Freehold Land & Property	NIL	325,000.00
10,827.00	Tax Refund	NIL	6,501.50
		NIL	1,574,321.19
	MISCELLANEOUS INCOME		
	Bank Interest Gross	17.62	40.74
	Shareholder Repayment	1,473.98	6,649.89
		1,491.60	6,690.63
	ADMINISTRATION EXPENSES		
(200.00)	Accountancy fees	NIL	200.00
(330.00)	Bordereau	NIL	450.00
(225.00)	Legal Fees	NIL	1,660.00
(5,000.00)	Office Holders Fees	NIL	13,000.00
(200.00)	Statutory Advertising	NIL	191.00
(250.00)	Valuation Fees	NIL	350.00
		NIL	(15,851.00)
	DISTRIBUTIONS		
	Ordinary Shareholders - Cash	136,884.30	1,240,160.82
	Ordinary Shareholders - Property	NIL	325,000.00
		(136,884.30)	(1,565,160.82)
<b><u>1,586,902.00</u></b>		<b><u>(135,392.70)</u></b>	<b><u>-</u></b>
	REPRESENTED BY		
	Insolvency Funds Clients A/C		-
			-

  
Sienna Campbell  
Liquidator