

LIQ13 (Scot)

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



S96WKDVT

SCT

10/06/2020

#10

COMPANIES HOUSE

1 Company details

Company number **S C 3 0 0 4 1 7**
Company name in full **Nucleus IFA Company Limited**

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

2 Liquidator's name

Full forename(s) **Sean K**
Surname **Croston**

3 Liquidator's address

Building name/number **30 Finsbury Square**
Street
Post town **London**
County/Region
Postcode **E C 2 A 1 A G**
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 ①

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 S A

X

Signature date

^d
2

^d
5

^m
0

^m
5

^y
2

^y
0

^y
2

^y
0

Final Account

Nucleus IFA Company Limited - In Liquidation (the Company)

I refer to my appointment as liquidator of the Company by its shareholders on 31 July 2019.

I am now in a position to close the liquidation, to cease to act as liquidator and to provide the shareholders with an account of the winding up to 24 May 2020. I enclose the following:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an analysis of my time costs as required by Statement of Insolvency Practice 9 (SIP9).
- Appendix 4, an extract relating to the members' rights to request additional information from the liquidator.

Realisation and distribution of assets

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 4 July 2019, the Company's sole asset comprised cash at bank totalling £1,095,609.

I confirm that shortly following appointment the sum of £1,023,119 was received into the liquidation account. The difference arises from the majority of the Company's trade creditors and accruals having been settled prior to commencement of the liquidation.

Attached at Appendix 2, is an abstract of my receipts and payments account for the period to 24 May 2020.

During the liquidation, time has been spent by my staff liaising with the Company to prepare and submit the outstanding pre-liquidation corporation tax return. The final pre-liquidation accounts, corporation tax computation and return for the period ended 31 July 2019 were submitted to HM Revenue & Customs on 25 November 2019, following which the relevant tax offices were contacted to obtain confirmation of no outstanding obligations or liabilities.

Written confirmation has been received from HM Revenue & Customs, in respect of all taxes, that the Company has no outstanding matters and that it does not have any objection to the liquidation being closed.

Following receipt of all tax clearances, I confirm that a first and final distribution of 56.4p per ordinary share was declared on 9 March 2020 and payments processed for payment to shareholders on 10 March 2020.

On 1 August 2019, a notice was published in the Edinburgh Gazette requiring creditors to prove their claims by 16 September 2019. No creditors were forthcoming as a result of this notice.


Liquidator's fees and disbursements

On 31 July 2019, the Company resolved that I draw my remuneration by reference to my time costs. The total time costs for this liquidation for the period from 31 July 2019 to 24 May 2020 are £22,235 (including estimated costs to close) and the expenses (statutory bonding and advertising) are £471.

You will note from the SIP 9 table attached at Appendix 3, that my total time costs are £22,235 and from the receipts and payments account attached at Appendix 2 that I have drawn £19,069. The balance of time costs have been written off.

Data protection

Any personal information held by the Company will continue to be processed for the purposes of the liquidation of the Company and in accordance with data protection law.

A handwritten signature in black ink, appearing to read 'SA' with a stylized flourish.

Sean K Croston
Liquidator

Date: 24 May 2020

Appendix 1 - Prescribed information

Company name	Nucleus IFA Company Limited
Registered number	SC300417
Name of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 7 Exchange Crescent, Conference Square, Edinburgh, EH3 8AN
Liquidator's office holder number	8930
Date of appointment of liquidator	31 July 2019
Details of any changes of liquidator	None
Contact details for the liquidator	Bruce.W.Maidment@uk.gt.com 01865 799900

Appendix 2 - Abstract of the liquidator's receipts and payments account**Declaration of Solvency as at 4 July 2019****Receipts and payments account for the period from 31 July 2019 to 24 May 2020**

	£		£
Assets		Receipts	
Cash at bank	<u>1,095,609</u>	Cash at bank	<u>1,023,119</u>
Liabilities		Payments	
<i>Estimated cost of liquidation</i>	15,000	<i>Liquidator's fees</i>	19,069
Trade & Expense creditors	57,182	Specific bond	250
Accruals	<u>25,647</u>	Statutory advertising	221
	<u>97,829</u>	VAT irrecoverable	5,530
		Accruals:	
		<i>Grant Thornton UK LLP – Pre-liquidation advisory services</i>	4,500
		Burness Paull LLP - Legal services	450
		Pricewaterhouse Coopers LLP – Pre-liquidation tax services	1,500
		Nucleus Financial Group – Management and company secretarial services	2,182
			<u>33,702</u>
		Distribution	
		Shareholders	989,417
		Total Payments	<u>1,023,119</u>
Estimated surplus	<u>997,780</u>	Balance in hand	<u>Nil</u>

Appendix 3 - SIP 9 information

Summary SIP9 time cost analysis for the period from 31 July 2019 to 24 May 2020

Area of work	Partner		Manager		Executive		Administrator		Period total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr
Trading	-	-	-	-	-	-	-	-	-	-	-
Realisation of Assets	-	-	0.30	133.50	0.10	26.00	-	-	0.40	159.50	398.75
Investigations	-	-	-	-	-	-	-	-	-	-	-
Creditors	-	-	2.00	890.00	1.95	507.00	-	-	3.95	1,397.00	353.67
Statutory Administration	3.00	1,530.00	20.00	8,900.00	39.00	10,140.00	0.60	108.00	62.60	20,678.00	317.02

Appendix 4 - An extract relating to members' rights to request additional information from the liquidator

- 1 The following may make a written request to the office holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report -
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office holder may respond by providing only some of the information requested or decline to provide the information if-
 - a the time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings; or
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).