

LIQ13 (Scot)

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



S8ESEVLD
SCT 26/09/2019 #191
COMPANIES HOUSE

1 Company details

Company number S C 3 2 5 2 4 5

Company name in full Glasgow 2014 Ltd

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

2 Liquidator's name

Full forename(s) Donald Iain

Surname McNaught

3 Liquidator's address

Building name/number 227 West George Street

Street Glasgow

Post town G2 2ND

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s) Matthew Purdon

Surname Henderson

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 227 West George Street

Street Glasgow

Post town G2 2ND

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

2

^d

5

^m

0

^m

9

^y

2

^y

0

^y

1

^y

9

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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

Vicki Boddice

Company name

Johnston Carmichael LLP

Address

227 West George Street

Glasgow

Post town

G2 2ND

County/Region

Postcode

Country

DX

Telephone

0141 222 5800



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 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



GLASGOW 2014 LTD (IN MEMBERS VOLUNTARY LIQUIDATION)

Liquidator's final account of the Liquidation

GLASGOW 2014 LTD (IN MEMBERS VOLUNTARY LIQUIDATION)

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GLASGOW 2014 LTD (IN MEMBERS VOLUNTARY LIQUIDATION)

Section 1: Introduction & Statutory Information

- 1.1. This is the final report for the members voluntary liquidation of Glasgow 2014 Ltd. By way of reminder, I, Donald Iain McNaught was appointed joint liquidator with my partner Matthew Purdon Henderson by resolution of the members on 10 February 2015.
- 1.2. The company's registered office was changed to our Glasgow office address on appointment.
- 1.3. There has been no changes to the office holders during the liquidation.

Section 2: Conduct of the Liquidation

- 2.1 Regular reports have been issued to members during the life of the liquidation.
- 2.2 Assets were largely realised in the first two years of the liquidation however significant delays were encountered due to the following issues:
 - consideration of claims and legal status of 'surplus'
 - formal adjudication of disputed contractor claim
 - pursuit of debtor balances and reconciliation of contract balances
 - Identifying and transferring remaining intellectual property rights to the Commonwealth Games Federation
- 2.1 As these matters have all now been closed off we are now in a position to close the liquidation and have the company dissolved.

Section 3: Financial Information & Distributions

- 3.1 A final outcome statement can be found in Appendix I.
- 3.2 The principal contributing member, the Scottish Government, will have received a total of £15,727,155 on closure of the liquidation. A final balancing payment of £40,352 was made by Glasgow City Council to balance the accounts of the two contributing members once the final liabilities were established.

Section 4: HMRC

- 4.1 I notified all relevant departments at HMRC of my appointment and requested formal tax clearance. Written clearance has been received for all relevant taxes.

GLASGOW 2014 LTD (IN MEMBERS VOLUNTARY LIQUIDATION)

Section 5: Final Account

5.1. The final account of the winding up has been sent to members for their review. As the members voluntary liquidation has now been concluded I was discharged as liquidator on 25 September 2019.



Signed:
Donald McNaught
Liquidator

Johnston Carmichael LLP
227 West George Street
Glasgow
G2 2ND

Donald McNaught has been appointed as Liquidator of GLASGOW 2014 LTD. Donald McNaught is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland. The Liquidator is a Data Controller of personal data as defined by GDPR. Johnston Carmichael LLP will act as Data Processor on his instructions. Personal data will be kept secure and processed only for matters relating to the liquidation. The Liquidator is bound by the Insolvency Code of Ethics when carrying out all work in relation to their appointment.

GLASGOW 2014 LTD (IN MEMBERS VOLUNTARY LIQUIDATION)

Appendix I – Final outcome statement

<i>Asset Realisations</i>	Notes	To Date £	Future £	Total £
Petty Cash		102	-	102
Cash at Bank		14,615,953	-	14,615,953
Debts Collected		164,239	-	164,239
Interest Received		97,969	-	97,969
Legal Settlement		3,000	-	3,000
Insurance Refund		32,317	-	32,317
Sundry income		1,509	-	1,509
HMRC refunds		1,346	-	1,346
Pre-appointment VAT Debtor		2,370,422	-	2,370,422
		17,286,857	0	17,286,857
<i>Costs of Realisation</i>				
HMV Permits		(80,000)	-	(80,000)
Specific Bond		(500)	-	(500)
Office Holder Fees		(66,163)	-	(66,163)
VAT advice time costs		(3,579)	-	(3,579)
Sundry Costs	1	(721)	(100)	(821)
Agents Fees		(69,333)	-	(69,333)
Legal Fees		(52,438)	-	(52,438)
Corporation Tax		(70,019)	-	(70,019)
Mall Re-direction		(280)	-	(280)
Statutory Advertising	2	(759)	(100)	(859)
Insurance of Assets		(887)	-	(887)
Bank Charges		(215)	(50)	(265)
Wages & Salaries		(193,265)	-	(193,265)
Trade Creditors		(300,222)	-	(300,222)
Archiving		(5,655)	-	(5,655)
Malcolm Construction Retention		(315,160)	-	(315,160)
VAT Repayment Supplement		(398,231)	-	(398,231)
VAT Disallowed/Penalty Provision		(42,378)	-	(42,378)
VAT Receivable/Payable		(761)	761	-
Post appointment VAT overpaid by HMRC		0	-	-
Repayment from Glasgow City Council		40,352	-	40,352
Distribution to Scottish Government		(15,650,000)	(77,155)	(15,727,155)
		(17,210,213)	(76,644)	(17,286,857)
Net assets available for distribution		76,644	(76,644)	0