

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 00762818

Company name in full Stockdale Securities Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Asher

Surname Miller

3 Liquidator's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N12 8LY

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

^d

3

0

^m

^m

0

5

^y

^y

^y

^y

2

0

2

2

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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 **Samantha Cracknell**

Company name **Begbies Traynor (London) LLP**

Address **Pearl Assurance House**
319 Ballards Lane

Post town **Finchley**

County/Region **London**

Postcode **N 1 2 8 L Y**

Country

DX

Telephone **020 8343 5900**



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

Stockdale Securities Limited (In
Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 11 January 2022 to 18 May 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Stockdale Securities Limited (In Members' Voluntary Liquidation)
"the liquidator", "I", "my" and "me"	Asher Miller of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	n/a
Company registered number:	00762818
Company registered office:	Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Former trading address:	Cassini House, 57 St. James's Street, London, SW1A 1LD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 January 2021
Date of liquidator's appointment:	11 January 2021
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD UNDER REVIEW

This is my final report and account of the liquidation and should be read in conjunction with the progress report dated 8 March 2022.

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 11 January 2022 to 18 May 2022 along with the cumulative period since my appointment on 11 January 2021 to 18 May 2022.

There have been no receipts or payments since my last progress report.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Shortly after the period covered by my last annual progress report, I administered the final distribution to the shareholders of the Company.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the director indicated that there were no outstanding creditors.

During the course of the Liquidation, we received claims from trade creditors amounting to £467.36 and these have been settled in full. In addition to this, we also received a claim from HMRC in the amount of £24,336.05 in respect of corporation tax payable for the year ended 31 March 2019. This has been paid and we have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

A first and final distribution of £76,244.35 was declared on 6 May 2022, representing a return of £0.00004 per ordinary share.

7. REMUNERATION & EXPENSES

A resolution of the members approved that my remuneration would be fixed by reference to the time spent by my staff and I in assisting the directors and members in placing the Company into Liquidation and assisting to matters arising in the winding up, to be capped at £7,500. A schedule of my firm's charge-out rates were issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment.

I would report that my time costs for the from 22 January 2022 to 18 May 2022 amount to £480. This represents 3:06 hours at an average rate of £154.84 per hour.

I have also reviewed my cumulative time costs for the period since my appointment on 11 January 2021 to 18 May 2022 which amounts to £11,245.50. This represents 57:42 hours at an average rate of £194.90.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

As agreed, we have drawn fees in the amount of £7,500 and the balance of my firm's time costs will not be recoverable.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 11 January 2022 to 18 May 2022
- ☐ Cumulative Time Costs Analysis for the period from 11 January 2021 to 18 May 2022
- ☐ Begbies Traynor (London) LLP,'s charging policy (formerly David Rubin & Partners)

Category 1 Expenses

During the course of the Liquidation, we have drawn expenses in the amount of £2,410.85 in respect of the specific bond, statutory advertising and professional fees.

Have subcontractors been used?

No subcontractors have been used in this case.

Category 2 Expenses

No category 2 expenses have been incurred during the course of the Liquidation.

8. LIQUIDATORS' EXPENSES

A cumulative statement showing the total expenses incurred since the date of our appointment is attached at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Samantha Cracknell in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Asher Miller', with a stylized flourish at the end.

Asher Miller
Liquidator

Dated: 18 May 2022

STOCKDALE SECURITIES LIMITED - IN LIQUIDATION
LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 11 JANUARY 2021 TO 18 MAY 2022

	<u>Total</u>	<u>PE</u>
	<u>Realisations</u>	<u>18-May-22</u>
	£	£
Balance brought forward		101,047.76
<u>Receipts</u>		
Cash at bank	64,663.96	-
Tax refund	48,297.66	-
Bank interest	0.85	-
	<u>112,962.47</u>	<u>101,047.76</u>
<u>Payments</u>		
Specific bond	825.00	-
Statutory advertising	298.35	-
Professional fees	1,287.50	-
Corporation tax	91.01	-
Bank charges	2.20	-
Liquidators remuneration	7,500.00	-
Irrecoverable VAT	1,910.65	-
	<u>11,914.71</u>	<u>-</u>
<u>Funds available for distribution</u>	101,047.76	<u>101,047.76</u>
Less: Distributions		
Unsecured creditors: 100 p in the £		
Trade and expense	467.36	
HMRC: Corporation Tax PE 31 March 19	<u>24,336.05</u>	
	(24,803.41)	
<u>Funds available to the sharehareholder</u>	76,244.35	
First and final distirbution declared on 6 May 2022 £0.00004 per ordinary share of £0.01	<u>(76,244.35)</u>	

TIME COSTS AND EXPENSES

- a. My firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350
Senior Administrators	220
Administrators	160
Cashiers and Assistants	150
Support Staff	120

- b. Time Costs Analysis for the period from 11 January 2022 to 18 May 2022
- c. Cumulative Time Costs Analysis for the period from 11 January 2021 to 18 May 2022

**SIP9 Stockdale Securities Limited - Members Voluntary Liquidation - 23S623.MVL :
Time Costs Analysis From 11/01/2022 To 18/05/2022**

Staff Grade		Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning						0.00
	Administration	0.1	1.1		1.2	185.00	154.17
	Total for General Case Administration and Planning:	0.1	1.1		1.2	185.00	154.17
Compliance with the Insolvency Act, Rules and best practice	Appointment						0.00
	Banking and Bonding			0.9	0.9	135.00	150.00
	Case Closure						0.00
	Statutory reporting and statement of affairs						0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:			0.9	0.9	135.00	150.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors						0.00
	Meetings						0.00
	Other						0.00
	Tax	1.0			1.0	160.00	160.00
	Litigation						0.00
	Total for Other matters:	1.0			1.0	160.00	160.00
	Total hours by staff grade:	1.1	1.1	0.9	3.1		
	Total time cost by staff grade £:	180.00	165.00	135.00		480.00	
	Average hourly rate £:	163.64	150.00	150.00			154.84
	Total fees drawn to date £:					7,500.00	

SIP9 Stockdale Securities Limited - Members Voluntary Liquidation - 23S623.MVL : Time Costs Analysis From 11/01/2021 To 18/05/2022

Staff Grade		Consultant/Partner	Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.4	0.2		0.3	0.3		1.2	361.00	300.83
	Administration		1.6	1.5	3.9	6.6		13.6	2,620.50	192.68
	Total for General Case Administration and Planning:	0.4	1.8	1.5	4.2	6.9		14.8	2,981.50	201.45
Compliance with the Insolvency Act, Rules and best practice	Appointment		0.7		4.7			5.4	997.00	184.63
	Banking and Bonding					0.4	6.2	6.6	1,018.00	154.24
	Case Closure		0.2					0.2	70.00	350.00
	Statutory reporting and statement of affairs									0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.9		4.7	0.4	6.2	12.2	2,085.00	170.90
Realisation of assets	Debt collection									0.00
	Property, business and asset sales		0.4					0.4	140.00	350.00
	Retention of Title/Third party assets									0.00
	Total for Realisation of assets:		0.4					0.4	140.00	350.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured									0.00
	Others		0.7	0.7				1.4	451.50	322.50
	Creditors committee									0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.7	0.7				1.4	451.50	322.50
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors									0.00
	Meetings		1.4		1.2			2.6	682.00	262.31
	Other									0.00
	Tax		2.6	1.7	19.4	2.6		26.3	4,905.50	186.52
	Litigation									0.00
	Total for Other matters:		4.0	1.7	20.6	2.6		28.9	5,587.50	193.34
	Total hours by staff grade:	0.4	7.8	3.9	29.5	9.9	6.2	57.7		
	Total time cost by staff grade £:	198.00	2,730.00	1,150.50	4,724.00	1,485.00	958.00		11,245.50	
	Average hourly rate £:	495.00	350.00	295.00	160.14	150.00	154.52			194.90
	Total fees drawn to date £:								7,500.00	

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific bond	Aon	825.00	825.00	Nil
Statutory advertising	Courts advertising	298.35	298.35	Nil
Professional fees	Grant Thornton	1,287.50	1,287.50	Nil