

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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17/05/2018

#86

COMPANIES HOUSE

1 Company details

Company number 01683495

Company name in full Adelphi Manufacturing (Derbyshire) Limited

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

2 Liquidator's name

Full forename(s) Patrick

Surname Ellward

3 Liquidator's address

Building name/number Suite A, 7th Floor
Street City Gate East
Tollhouse Hill

Post town Nottingham

County/Region

Postcode NG1 5FS

Country

4 Liquidator's name ①

Full forename(s) Dilip

Surname Dattani

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

5 Liquidator's address ②

Building name/number Rivermead House
Street 7 Lewis Court
Grove Park
Enderby

Post town Leicestershire

County/Region

Postcode LE19 1SD

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

5

m

0

m

5

y

2

y

0

y

1

y

8

LIQ13

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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	Patrick B Ellward
Company name	RSM Restructuring Advisory LLP
Address	Suite A, 7th Floor City Gate East Tollhouse Hill
Post town	Nottingham
County/Region	
Postcode	N G 1 5 F S
Country	
DX	
Telephone	+44 (0) 115 9644 450



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

In the matter of

**Adelphi Manufacturing (Derbyshire) Limited - In Members' Voluntary Liquidation
("the Company")**

Joint Liquidators' final account

14 May 2018

**Patrick Ellward and Dilip Dattani
Joint Liquidators**

**RSM Restructuring Advisory LLP
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham NG1 5FS
Tel: +44 (0) 115 964 4450
Email: restructuring.eastmidlands@rsmuk.com**

Sections

1. Progress of the Liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. Joint Liquidators' remuneration and expenses
5. Closure of the Liquidation

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments from 31 March 2017 to 14 May 2018
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Central region current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 31 March 2017
- G. Joint Liquidators' time cost analysis for the period from 31 March 2017
- H. Notice of Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the Liquidation of Adelphi Manufacturing (Derbyshire) Limited following our appointment as Liquidators on 31 March 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the Liquidation

1.1 Payments to creditors

No creditor claims have been received or admitted by the Joint Liquidators.

1.2 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases, this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.2.1 Bank Interest

A total of £17.33 has been earned from the interest-bearing bank account during the period of the Liquidation.

1.2.2 Investment in Subsidiary

The Company holds 249,999 £1 ordinary shares in its subsidiary Adelphi Precision Limited ("Precision") which is also in Members Voluntary Liquidation. Distributions totalling £182,131.92 have been received from Precision as follows:

Date	£ per share	Total Distributed
25 April 2017	0.54553396	£136,382.94
26 September 2017	0.18000072	£45,000.00
22 February 2018	0.00299592	£748.98

1.2.3 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Liquidators have now completed their investigations and confirmed that the Company was not sold an IRHP and therefore no redress is due to the Company.

1.3 Case specific matters

Time spent during the period and recorded as case specific matters comprises corresponding with the Company's shareholders and making distributions to the Company's shareholders.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators are undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy;
- Maintaining and updating computerised case management records;
- Dealing with routine correspondence not attributable to other categories of work;
- Ongoing consideration of ethical and anti-money laundering regulations;
- Preparation of receipts and payments accounts, maintenance of cashiering records;
- Preparing, reviewing and issuing final report to creditors and other parties;
- Filing of final statutory documentation at Companies House, Court and other relevant parties;
- and
- General administrative matters in relation to closing the case.

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are enclosed at Appendix B.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 31 March 2017 to 14 May 2018.

3.1 VAT basis

Receipts and payments are shown net of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs. The irrecoverable VAT is shown in the receipts and payments account as a 'cost of realisation'.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 31 March 2017 the resolution stating:

- The Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidators and their staff, in attending to matters arising in the Liquidation at RSM Restructuring Advisory LLP's standard hourly rates, at the rates prevailing at the time the work is done.

Approval was also given to the drawing of disbursements, including category 2 disbursements:

- That the Joint Liquidators be authorised to draw 'category 2' disbursements out of the assets as an expense of the Liquidation, at the rates prevailing when the cost is incurred.

Shareholders will recall that a pre-appointment fee of £3,500 plus VAT and disbursements was agreed to be paid to RSM Restructuring Advisory LLP. These fees have been paid by us as Joint Liquidators.

4.2 Remuneration and expenses incurred in the period from 31 March 2017 to 14 May 2018

We have incurred time costs of £8,312 in the current period. An analysis of time incurred in the period is attached.

We have also incurred disbursements of £42.50 (including category 2 disbursements of £Nil) in the current period.

Sums drawn in respect of remuneration and disbursements in the period are shown in the attached receipts and payments account.

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me.



Patrick B Ellward
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company information	
Company name:	Adelphi Manufacturing (Derbyshire) Limited
Previous company names:	ELKRIB LIMITED
Company number:	01683495
Date of incorporation:	2 December 1982
Trading name:	Adelphi Manufacturing (Derbyshire) Limited
Trading address:	Sawpit Industrial Estate, Tibshelf, Alfreton, Derbyshire DE55 5NH
Principal activity:	Holding Company
Registered office:	RSM Restructuring Advisory LLP, Suite A, 7th Floor, City Gate East, Tollhouse Hill, Nottingham NG1 5FS
Previous registered office:	Sawpit Industrial Estate, Tibshelf, Alfreton, Derbyshire DE55 5NH

Liquidation information		
Joint Liquidators:	Patrick Ellward and Dilip Dattani	
Date of appointment:	31 March 2017	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Nick Robinson</p> <p>0115 964 4517</p> <p>RSM Restructuring Advisory LLP, Suite A, 7th Floor, City Gate East, Tollhouse Hill, Nottingham NG1 5FS</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Patrick Ellward</p> <p>RSM Restructuring Advisory LLP</p> <p>Suite A, 7th Floor</p> <p>City Gate East</p> <p>Tollhouse Hill</p> <p>Nottingham NG1 5FS</p> <p>0115 964 4450</p> <p>IP Number: 8702</p>	<p>Joint Office Holder:</p> <p>Dilip Dattani</p> <p>RSM Restructuring Advisory LLP</p> <p>Suite A, 7th Floor</p> <p>City Gate East</p> <p>Tollhouse Hill</p> <p>Nottingham NG1 5FS</p> <p>0116 282 0550</p> <p>IP Number: 7915</p>

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditor	£Nil	£Nil	N/A
Preferential creditors	£Nil	£Nil	N/A
Unsecured creditors	£Nil	£Nil	N/A
Estimated net property	£Nil	£Nil	N/A
Prescribed part for unsecured creditors	£Nil	£Nil	N/A

Tables of distributions made to shareholders

Cash distributions		
Date	£ per share	Total Distributed
25 April 2017	0.16331057	£130,811.93
26 September 2017	0.56179705	£45,000.00
23 February 2018	0.22189984	£1,777.42

Distributions made 'in specie'				
Date	Asset	Value	Basis of valuation	To whom distributed and in what proportion
N/A	N/A	N/A	N/A	N/A

Appendix C

Summary of receipts and payments from 31 March 2017 to 14 May 2018

SOA Value		31/03/2017 to 14/05/2018		Total to 14/05/2018	
£		£	£	£	£
ASSET REALISATIONS					
0.00	Bank Interest Gross	17.33		17.33	
180,828.00	Investment in Subsidiary	<u>182,131.92</u>		<u>182,131.92</u>	
			182,149.25		182,149.25
COST OF REALISATIONS					
0.00	Bank Charges	(1.11)		(1.11)	
0.00	Corporation Tax	(3.23)		(3.23)	
0.00	Joint Liquidators' Pre-Appointment Fees	(3,500.00)		(3,500.00)	
0.00	Joint Liquidators' Disbs (Bond)	(42.50)		(42.50)	
0.00	Statutory Advertising	(253.80)		(253.80)	
	VAT Irrecoverable	<u>(759.26)</u>		<u>(759.26)</u>	
			(4,559.90)		(4,559.90)
EQUITY					
(801,001.00)	Ordinary	<u>(177,589.35)</u>		<u>(177,589.35)</u>	
			<u>(177,589.35)</u>		<u>(177,589.35)</u>
<u>(620,173.00)</u>			<u>0.00</u>		<u>0.00</u>

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Central region are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Central region will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Central region current charge out and category 2 disbursement rates

Hourly charge out rates			
		Rates at commencement £	Current rates £
Partner		495	500
Directors / Associate Directors		310 – 425	310 – 425
Manager		245	245
Assistant Managers		145 – 195	155 – 195
Administrators		110 – 160	140 – 160
Support staff		95	95

Category 2 disbursement rates		
Internal room hire		£25 to £80 per room
Subsistence		£25 per night
Travel (car)		42.5p per mile
'Tracker' searches		£10 per case

Appendix F

Statement of expenses incurred in the period from 31 March 2017

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bank Charges	1.11	Nil
Corporation Tax	3.23	Nil
Joint Liquidators' Disbursement - Bond	42.50	Nil
Statutory advertising	253.80	Nil
VAT Irrecoverable	759.26	Nil
Sub Total	1,059.90	Nil
Category 2 disbursements		
Recipient, type and purpose		
None	Nil	Nil
Sub Total	Nil	Nil
Total	1,059.90	Nil

Appendix G

Joint Liquidators' time cost analysis for the period from 31 March 2017

Category	Partners	Directors / Associate Directors	Managers	Assistant Manager	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.5	0.0	1.1	0.0	6.9	0.1	8.6	£ 1,546.00	179.77
Closure	0.0	0.0	0.0	0.0	2.0	0.0	2.0	£ 320.00	160.00
Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	1.5	0.0	1.5	£ 240.00	160.00
Pension Scheme	0.6	0.0	0.1	0.0	0.6	0.0	1.3	£ 417.50	321.15
Post-appointment - general	0.0	0.0	0.0	0.0	5.5	0.0	5.5	£ 870.00	158.18
Receipts and Payments	0.0	0.0	0.1	6.7	1.3	0.0	8.1	£ 1,308.50	161.54
Tax Matters	0.3	0.0	0.0	0.0	0.9	0.0	1.2	£ 288.50	240.42
Total	1.4	0.0	1.3	6.7	18.7	0.1	28.2	£ 4,990.50	176.97
Creditors									
Other Creditor Meetings and Reports	0.0	0.0	3.2	0.0	7.0	0.0	10.2	£ 1,379.00	135.20
Secured Creditors	0.7	0.0	0.0	0.0	1.7	0.0	2.4	£ 618.50	257.71
Unsecured Creditors	0.0	0.0	0.0	0.0	3.7	0.0	3.7	£ 592.00	160.00
Total	0.7	0.0	3.2	0.0	12.4	0.0	16.3	£ 2,589.50	158.87
Case Specific Matters - Shareholders									
Shareholders / Members	1.2	0.0	0.3	0.0	0.3	0.0	1.8	£ 732.00	406.67
Total	1.2	0.0	0.3	0.0	0.3	0.0	1.8	£ 732.00	406.67
Total Hours	3.3	0.0	4.8	6.7	31.4	0.1	46.3	£ 8,312.00	179.52
Total Time Cost	£ 1,632.00	£ 0.00	£ 1,176.00	£ 1,072.00	£ 4,414.00	£ 18.00	£ 8,312.00		
Total Hours	3.3	0.0	4.8	6.7	31.4	0.1	46.3	£ 8,312.00	179.52
Total Time Cost	£ 1,632.00	£ 0.00	£ 1,176.00	£ 1,072.00	£ 4,414.00	£ 18.00	£ 8,312.00		
Average Rates	494.55	0.00	245.00	160.00	140.57	180.00	179.52		

Appendix H

Adelphi Manufacturing (Derbyshire) Limited - In Members' Voluntary Liquidation ("the Company")

Company No: 01683495

Patrick Ellward and Dilip Dattani appointed as Liquidators to the above Company on 31 March 2017

Notice delivered to the members on: 14 May 2018

Notice of the Liquidators' final account that the Company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above-named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account.
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Patrick Ellward
RSM Restructuring Advisory LLP
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham NG1 5FS
Tel: +44 (0) 115 964 4450
Email: restructuring.eastmidlands@rsmuk.com
IP Number: 8702

Joint Office Holder:

Dilip Dattani
RSM Restructuring Advisory LLP
Rivermead House
7 Lewis Court
Grove Park, Enderby
Leicestershire LE19 1SD
Tel: +44 (0) 116 2820 0550
Email: restructuring.eastmidlands@rsmuk.com
IP Number: 7915

Dated: 14 May 2018



Patrick B Ellward
RSM Restructuring Advisory LLP
Joint Liquidator