

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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24/02/2022

#47

COMPANIES HOUSE

1 Company details

Company number 0 3 2 0 1 9 2 0

Company name in full Commonhold Limited

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

2 Liquidator's name

Full forename(s) Andrew John

Surname Whelan

3 Liquidator's address

Building name/number Unit 2 Spinnaker Court

Street 1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E Q

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 2 ^d 2

^m 0 ^m 2

^y 2 ^y 0 ^y 2 ^y 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 **Andrew John Whelan**Company name **WSM Marks Bloom LLP**Address
Unit 2 Spinnaker Court
1C Becketts PlacePost town **Hampton Wick**County/Region **Kingston upon Thames**Postcode **K T 1 4 E Q**

Country

DX

Telephone **020 8939 8240****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

COMMONHOLD LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS

CONTENTS

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2. Progress of the Liquidation
3. Outcome for Creditors
4. Distributions to Members
5. Liquidator's Remuneration
6. Conclusion

ATTACHMENTS

Receipts and Payments Account

Additional Information in relation to the Liquidator's Fees, Expenses and use of Subcontractors

COMMONHOLD LIMITED (IN LIQUIDATION)

1 Introduction

- 1.1 I, Andrew John Whelan of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of Commonhold Limited ('the Company') on 1 March 2021. The affairs of the Company are now fully wound up and this is my final account of the liquidation, which covers the period since my appointment ('the Period').
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found on our privacy notice available from the relevant link on our website at <http://wsm.co.uk/insolvency>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 75 St Georges Avenue, London N7 0AJ. The business traded under the Company's name.
- 1.4 The registered office of the Company has been changed to Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ. Its registered number is 03201920.

2 Progress of the Liquidation

- 2.1 Attached is an account of my receipts and payments for the Period with a comparison to the Declaration of Solvency, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.2 Total asset realisations amounted to £815,395.26 compared to a total estimated realisable value of £763,489.57 shown in the Declaration of Solvency sworn on the liquidation date.

Cash at Bank

- 2.3 A sum of £582,649.38 was received from Santander Bank Plc in respect of the Company's cash at bank.

Book Debts

- 2.4 The declaration of solvency showed book debts of £229,859.52, this being entirely in respect of an inter-company debt owed by Stalky & Co. Limited. The final balance was in fact £232,582.02 and this has been received in full.

Furniture & Equipment

- 2.5 The declaration of solvency showed furniture & equipment of £33,000. This was depreciated to a nil net book value in the final pre-liquidation accounts of the Company, so nothing has been realised in respect of this asset.
- 2.6 There were no other asset realisations other than a small amount of gross bank interest, as detailed on the enclosed receipts and payments account.
- 2.7 There were no unrealisable assets.

COMMONHOLD LIMITED (IN LIQUIDATION)

3 Outcome for Creditors

Secured and Preferential Creditors

- 3.1 There were no secured or preferential creditors.

Unsecured Creditors

- 3.2 I have received and paid three claims totalling £127,482.39, being from HM Revenue & Customs in respect of corporation tax for the final pre-liquidation period of £7.79, from the director in respect of the credit balance on her loan account of £123,369.60 and from the Company's accountants in respect of accrued accountancy fees of £4,105.
- 3.3 I advertised for claims following my appointment as liquidator. No further claims from creditors were received.

4 Distributions to Members


- 4.1 Over the entire course of the liquidation, the only distribution to members that has been made is a cash distribution of £683,220.40 paid on 20 December 2021.
- 4.2 This represents a total distribution of £341,610.20 per £1 ordinary share.

5 Liquidator's Remuneration

- 5.1 The members approved on 1 March 2021 that the basis of the Liquidator's remuneration be fixed as a set amount of £3,500 plus VAT.
- 5.2 The Liquidator has been paid £3,500 plus VAT, being the full amount of the total set fee approved by the members.
- 5.3 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://wsm.co.uk/insolvency/other-resources/>.
- 5.4 Attached is additional information in relation to this firm's policy on staffing, the use of subcontractors, and expenses.

6 Conclusion

- 6.1 In accordance with section 171(6) of the Insolvency Act 1986 the Liquidator vacates office as soon as he has complied with section 94(3) of the Act by sending a copy of this final account to the Registrar of Companies and has his release upon vacation of office pursuant to section 173(2)(d) of the Act.



A J Whelan
Liquidator
22 February 2022

Commonhold Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 22/02/2022

Dec of Sol £		£	£
	ASSET REALISATIONS		
33,000.00	Furniture & Equipment	NIL	
229,859.52	Book Debts	232,582.02	
500,630.05	Cash at Bank	582,649.38	
	Bank Interest Gross	163.86	
			815,395.26
	COST OF REALISATIONS		
	Specific Bond	152.50	
	Office Holders Fees	3,500.00	
	Corporation Tax	30.97	
	VAT	751.50	
	Statutory Advertising	257.50	
			(4,692.47)
	UNSECURED CREDITORS		
(1,422.00)	Trade & Expense Creditors	4,105.00	
(122,781.60)	Directors	123,369.60	
(172.50)	HM Revenue & Customs CT	7.79	
			(127,482.39)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	683,220.40	
			(683,220.40)
639,111.47			NIL
	REPRESENTED BY		NIL

Note:

COMMONHOLD LIMITED (IN LIQUIDATION)

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES AND USE OF SUBCONTRACTORS

Policy

Detailed below is WSM Marks Bloom LLP's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Expenses

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

We have not used any professional advisors on this case.

Expenses

A summary of the expenses paid out can be found in the Receipts and Payments account. These expenses are in line with those anticipated at the outset of the Liquidation and were outlined to the members when the basis of my fees was approved.

Category 1 expenses do not require approval by creditors or members. The type of expenses that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable would be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors or members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire or document storage.

We would confirm that this firm does not seek to charge any Category 2 expenses.