

# LIQ13

## Notice of final account prior to dissolution in MVL




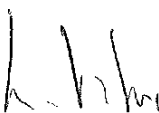

Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

|                      |                                |  |  |
|----------------------|--------------------------------|--|--|
| <b>1</b>             | <b>Company details</b>         |  | <b>→ Filling in this form</b><br>Please complete in typescript or in<br>bold black capitals. |
| Company number       | 0 6 2 9 4 2 2 6                |  |  |
| Company name in full | Windrush Ventures No.1 Limited |  |  |
| <b>2</b>             | <b>Liquidator's name</b>       |  |  |
| Full forename(s)     | Alastair Rex                   |  |  |
| Surname              | Massey                         |  |  |
| <b>3</b>             | <b>Liquidator's address</b>    |  |  |
| Building name/number | 2nd Floor                      |  |  |
| Street               | 110 Cannon Street              |  |  |
| Post town            | London                         |  |  |
| County/Region        |                                |  |  |
| Postcode             | E C 4 N 6 E U                  |  |  |
| Country              |                                |  |  |
| <b>4</b>             | <b>Liquidator's name ①</b>     |  |  |
| Full forename(s)     | Anthony John                   |  | <b>① Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Surname              | Wright                         |  |  |
| <b>5</b>             | <b>Liquidator's address ②</b>  |  |  |
| Building name/number | 2nd Floor                      |  | <b>② Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Street               | 110 Cannon Street              |  |  |
| Post town            | London                         |  |  |
| County/Region        |                                |  |  |
| Postcode             | E C 4 N 6 E U                  |  |  |
| Country              |                                |  |  |

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## Notice of final account prior to dissolution in MVL

|                        |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |
|------------------------|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|
| <b>6</b>               | <b>Final account</b>   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |
|                        | <input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |
| <b>7</b>               | <b>Sign and date</b>   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |
| Liquidator's signature | Signature<br>   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |
| Signature date         | <table border="1"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> <tr> <td>0</td><td>3</td><td>0</td><td>2</td><td>2</td><td>0</td><td>2</td><td>2</td> </tr> </table>  | d | d | m | m | y | y | y | y | 0 | 3 | 0 | 2 | 2 | 0 | 2 | 2 |  |
| d                      | d  | m | m | y | y | y | y |   |   |   |   |   |   |   |   |   |   |  |
| 0                      | 3  | 0 | 2 | 2 | 0 | 2 | 2 |   |   |   |   |   |   |   |   |   |   |  |

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Notice of final account prior to dissolution in MVL



## 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  | Laura Gilbertson                           |
| Company name  | FRP Advisory Trading Limited               |
| Address       | Jupiter House<br>Warley Hill Business Park |
| Post town     | The Drive                                  |
| County/Region | Brentwood                                  |
| Postcode      | E s s e x                                  |
| Country       |  |
| DX            | cp.brentwood@frpadvisory.com               |
| Telephone     | 01277 50 33 33                             |



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Windrush Ventures No.1 Limited**  
**(In Liquidation)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**From 12 October 2020 To 3 February 2022**

| Declaration<br>of Solvency<br>£ |                                  | £            | £                       |
|---------------------------------|----------------------------------|--------------|-------------------------|
|                                 | <b>ASSET REALISATIONS</b>        |              |                         |
| 1,749,605.00                    | Shares & Investments             | 1,749,605.00 |                         |
| 176,161.00                      | Cash at Bank                     | 176,111.03   |                         |
|                                 | Bank Interest Gross              | 2.80         |                         |
|                                 |                                  | <hr/>        | 1,925,718.83            |
|                                 | <b>COST OF REALISATIONS</b>      |              |                         |
|                                 | Joint Liquidators' Remuneration  | 8,000.00     |                         |
|                                 | Joint Liquidators' Disbursements | 412.00       |                         |
|                                 | VAT Irrecoverable                | 1,729.19     |                         |
|                                 | Statutory Advertising            | 233.95       |                         |
|                                 |                                  | <hr/>        | (10,375.14)             |
|                                 | <b>DISTRIBUTIONS</b>             |              |                         |
|                                 | Ordinary Shareholders            | 1,915,343.69 |                         |
|                                 |                                  | <hr/>        | (1,915,343.69)          |
| <hr/>                           |                                  |              |                         |
| <b>1,925,766.00</b>             |                                  |              | <hr/> <b>0.00</b> <hr/> |
|                                 | <b>REPRESENTED BY</b>            |              |                         |
|                                 |                                  |              | <hr/> <b>NIL</b> <hr/>  |

Note:


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 Alastair Rex Massey  
Joint Administrator

# **WINDRUSH VENTURES NO.1 LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

## **LIQUIDATORS' FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES**

### **1. Introduction**

Following my appointment as Liquidator on 12 October 2020 I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date ("the Period").

I attach:

- Appendix A – Receipts and payments account for the Period and cumulative
- Appendix B – Details of my disbursements for the Period and cumulative
- Appendix C – Statement of expenses incurred in the Period
- Appendix D – Members' rights to information and challenge

### **2. Receipts and payments**

I attach at **Appendix A** a receipts and payments summary, detailing all receipts and payments made during the Period, together with cumulative figures since my appointment as Liquidator.

### **3. Overview of the liquidation**

Details of work undertaken since my appointment has been set out in the previous progress report to members.

The sums realised in the liquidation are included within the receipts and payments account attached together with the costs and expenses in dealing with the liquidation.

### **4. Work undertaken by the Liquidator since the last progress report**

Work undertaken by a liquidator in a member's voluntary liquidation typically results in the distribution of funds or asset to members, in a tax efficient manner, accordingly this work results in a financial benefit to members once all (if any) creditor's claims have been agreed and settled.

During the period of this report I have issued the progress report and prepared the proposed final account.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notification of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors or other connected parties, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to stakeholders but is substantially there to protect them.

### **5. Dividend to creditors**

#### **Preferential creditors**

There are no preferential creditors in this matter.

### Unsecured creditors

There are no unsecured creditors in this matter.

## 6. Distribution to shareholders

| Date         | Type of Distribution | Amount of distribution |
|--------------|----------------------|------------------------|
| 12/10/20     | In specie            | £867,990.00            |
| 13/11/20     | Cash                 | £148,183.50            |
| 14/12/20     | In specie            | £97,000.00             |
| 31/12/20     | In specie            | £400,000.00            |
| 11/01/21     | In specie            | £384,615.00            |
| 24/09/21     | Cash                 | £17,555.19             |
| <b>Total</b> |                      | <b>£1,915,343.69</b>   |

No further distributions will be paid in this liquidation.

## 7. Liquidators' remuneration, disbursements and expenses

### Liquidators' remuneration

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on a fixed fee basis of £5,000 plus VAT. It was agreed that the fixed fee be increased by £3,000 plus VAT in respect of time costs incurred dealing with out of scope work. Fees of £8,000 excluding VAT have been drawn from the funds available.

### Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix B**.

### Expenses of the liquidation

I attach at **Appendix C** a statement of expenses that have been incurred during the Period.

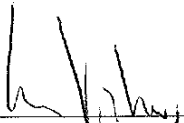
When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

## 8. Members' Rights

Members have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report,

under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix C** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided at **Appendix D**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Laura Gilbertson of this office.



Dated: 3 February 2022

**Alastair Rex Massey**

**Joint Liquidator**

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

## Receipts and payments account for the Period and cumulative

**Windrush Ventures No.1 Limited**  
**(In Liquidation)**  
**Joint Administrators' Summary of Receipts & Payments**

| <b>Declaration<br/>of Solvency<br/>£</b> |                                  | <b>From 12/10/2021<br/>To 03/02/2022<br/>£</b> | <b>From 12/10/2020<br/>To 03/02/2022<br/>£</b> |
|--|----------------------------------|--|--|
|  | ASSET REALISATIONS               |  |  |
|  | Bank Interest Gross              | NIL  | 2.80   |
| 176,161.00                               | Cash at Bank                     | NIL  | 176,111.03                                     |
| 1,749,605.00                             | Shares & Investments             | NIL  | 1,749,605.00                                   |
|  |                                  | NIL  | 1,925,718.83                                   |
|  | COST OF REALISATIONS             |  |  |
|  | Joint Liquidators' Disbursements | NIL  | 412.00   |
|  | Joint Liquidators' Remuneration  | NIL  | 8,000.00                                       |
|  | Statutory Advertising            | NIL  | 233.95   |
|  | VAT Irrecoverable                | NIL  | 1,729.19                                       |
|  |                                  | NIL  | (10,375.14)                                    |
|  | DISTRIBUTIONS                    |  |  |
|  | Ordinary Shareholders            | NIL  | 1,915,343.69                                   |
|  |                                  | NIL  | (1,915,343.69)                                 |
| <b>1,925,766.00</b>                      |                                  | <b>NIL</b>                                     | <b>0.00</b>                                    |
|  | REPRESENTED BY                   |  |  |
|  |                                  |  | <b>NIL</b>                                     |



## Appendix B – Details of my disbursements for the Period and cumulative

|                                     |         |
|-------------------------------------|---------|
| Disbursements for the period        |         |
| 12 October 2021 to 03 February 2022 |         |
|                                     | Value £ |
| Grand Total                         |         |

|                                     |         |
|-------------------------------------|---------|
| Disbursements for the period        |         |
| 12 October 2020 to 03 February 2022 |         |
|                                     | Value £ |
| - Category 1                        |         |
| Bonding                             | 412.00  |
| Grand Total                         | 412.00  |

## Appendix C – Statement of expenses incurred in the Period

| <b>Windrush Ventures No.1 Limited (In Liquidation)</b><br><b>Statement of expenses for the period ended</b><br><b>3 February 2022</b> |  |   |
|---|--|---|
| <b>Expenses</b>   | <b>Period to</b><br><b>3 February 2022</b><br><b>£</b> | <b>Cumulative period</b><br><b>to</b><br><b>3 February 2022</b><br><b>£</b> |
| Office Holders' remuneration (Fixed Fee)  | -  | 8,000   |
| Office Holders' disbursements   | -  | 412   |
| Statutory Advertising   | -  | 234   |
| <b>Total</b>  | <b>-</b>   | <b>8,646</b>  |

## **Members' rights to information and challenge, and information about the liquidator's release**

### **Right to request further information**

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

### **Right to challenge liquidator's remuneration and expenses**

Members may make an application to the court on the grounds that:

- the remuneration charged by the liquidator is in all the circumstances excessive;
- the basis fixed for the liquidator's remuneration is inappropriate; or
- the expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

Details of these members rights can be found in the Creditors' Guide to Fees charged by Insolvency Practitioners, which can be accessed using the following link <https://creditors.frapadvisory.com/info.aspx> and selecting the guides for liquidators.

### **Right to object to the release of the liquidator**

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- eight weeks after delivery of this notice, or
- if any request for further information or any application to the court has been made, when that request or application is finally determined.

### **Liquidator's vacation of office and release**

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidator's release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.