

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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25/08/2017

#126

COMPANIES HOUSE

1 Company details

Company number 0 8 8 2 1 2 7 9

Company name in full Cape Funding No1 Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Darren

Surname Edwards

3 Liquidator's address

Building name/number 40a Station Road

Street Upminster

Post town

County/Region Essex

Postcode R M 1 4 2 T R

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

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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

[Handwritten signature]

X

Signature date

23

08

25 17

LIQ13

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.

Darren Edwards

Aspect Plus Limited

40a Station Road

Upminster

Essex

Postcode R M 1 4 2 T R

DX

0800 988 1897



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
CAPE FUNDING NO1 PLC - IN LIQUIDATION**

**AND
THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S FINAL ACCOUNT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986**



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

CAPE FUNDING NO1 PLC - IN LIQUIDATION ("the Company")

FINAL ACCOUNT

23 August 2017

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4. Narrative detail of work undertaken

1. COMPANY INFORMATION

Company Name:	Cape Funding No1 Plc ("the Company")
Registered Number:	08821279
Registered Office:	40a Station Road, Upminster, Essex, RM14 2TR
Trading Address:	N/A
Former Company Name:	N/A

LIQUIDATION APPOINTMENT DETAILS

Liquidator Name:	Darren Edwards
Liquidator Firm:	Aspect Plus Limited
Liquidator Address:	40a Station Road, Upminster, Essex, RM14 2TR
Appointment Date:	27 April 2017

2. INTRODUCTION

The purpose of this final account is to provide details to the sole member and to put the member on notice of my intention to seek release from office. The final account details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence sent to the member.

3. BACKGROUND

I was appointed as Liquidator 27 April 2017, which followed the resolutions passed by the member of the Company.

4. ASSET REALISATIONS

Attached at Appendix 1 is my Receipts and Payments account 27 April 2017 to 23 August 2017, which details all receipts and payments during the administration of the Liquidation.

The Declaration of Solvency disclosed that the Company had the following asset:

Cash at bank had an estimated to realise value of £12,500. The sum realised was £12,500.75.

There were no further realisations in the Liquidation.

Payments

The Liquidation costs are mentioned at section 7.

Other matters

I can advise that I have notified HMRC of my decision to seek my release as Liquidator together with submitting all relevant returns relating to the period of the Liquidation. I can confirm that appropriate tax clearances have been received from HMRC to enable the conclusion of the Liquidation.

5. CREDITORS CLAIMS

Secured Creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

There are no known unsecured creditors.

6. DISTRIBUTIONS TO THE SHAREHOLDER

There was one distribution made to the sole shareholder totalling £12,500.75, which is detailed below:-

A first and final distribution of £12,500.75 was distributed on 21 August 2017 resulting in a return of £0.250015 per share held.

It is noted that 49,999 shares are quarter paid and due to the Liquidation, these will remain quarter paid.

There were no further distributions.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments are detailed at Appendix 1.

Pre-Appointment Remuneration

I can advise that a fixed fee of £3,000.00 plus VAT and disbursements was agreed and approved by the member of the Company by resolution and paid by Intertrust prior to Liquidation. This fee relates to the assistance given to the Directors and member of the Company in relation to the Declaration of Solvency and other documentation in order to place the Company into Member's Voluntary Liquidation.

Liquidator's Remuneration

The Liquidator's remuneration has been incurred in accordance with Insolvency Rules 1986 4.148(2) (b) on a time cost basis in relation to this assignment, as authorised by member by the following resolution:

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding up."

Summary of Costs

My time costs for the period 27 April 2017 to 18 August 2017 total £1,636.00 representing 10.10 hours at an average hourly rate of £161.98. The time costs are detailed at Appendix 2.

Please note this does not take into account any pre appointment or future time costs that have and will be incurred.

The current charge out rates and previous rates charged are detailed at Appendix 3.

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that my staff and I carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

Liquidator's Disbursements

My category 1 disbursements for the period 27 April 2017 to 21 August 2017 total £483.40, are detailed at Appendix 2, and represent the actual out of pocket payments made on behalf of the assignment.

I can advise that no category 2 disbursements for the period 27 April 2017 to 21 August 2017 have been incurred. The basis of calculation of this category of disbursement was disclosed to the member prior to the resolutions being passed and is detailed at Appendix 3.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at: -

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

A hard copy of the Creditors Guide may be obtained on request.

I can advise that R3, the Association of Business Recovery Professionals have a website for creditors, which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information: -

www.creditorinsolvencyguide.co.uk

I can advise that Category 1 and Category 2 will include an element of postage, photocopying and statutory advertising. I can advise that the sum of £338.40 plus VAT have been incurred and paid in respect of statutory advertising.

In addition to the above, I can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. The IT provider for the use of this software, which has been incurred and paid, charges a one off fee of £110.00 per case.

In addition, I am required to obtain specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred and paid in the sum of £35.00.

All of the above disbursements have been paid in line with the resolutions approved by the member.

Other professional Costs

No other professionals have been instructed.

8. CONCLUSION

The delivery of this final account to the member and to the Registrar of Companies concludes the administration of this winding up.



Please note the books and records of the Company must be retained for a further 15 months from the closure date.

Should you have any queries regarding this matter, or the contents of this account, please do not hesitate to contact Darren Tapsfield on 01708 300170.



Darren Edwards
Liquidator of Cape Funding No1 Plc

Cape Funding No1 Plc - In Members Voluntary Liquidation

Appendix 1

Liquidator's Abstract of Receipts & Payments

Declaration of Solvency	27/04/17 to 21/08/17	22/08/17 to 23/08/17	Total
£	£	£	£
RECEIPTS			
12,500.00 Cash at Bank	12,500.75	0.00	12,500.75
<u>12,500.00</u>	<u>12,500.75</u>	<u>0.00</u>	<u>12,500.75</u>
PAYMENTS			
Ordinary Shareholders	(12,500.75)	0.00	(12,500.75)
	<u>(12,500.75)</u>	<u>0.00</u>	<u>(12,500.75)</u>
CASH IN HAND	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>



Post Appointment Remuneration Schedule

Cape Funding No1 Plc

Between 22 January 2017 and 27 August 2017

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.60	0.00	4.00	5.50	10.10	1,636.00	161.98
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.60	0.00	4.00	5.50	10.10		
Time costs	195.00	0.00	760.00	681.00		1,636.00	
Average hourly rate	325.00	0.00	190.00	123.82			161.98

Description	Total Incurred £	Total Recovered £
Statutory Advertising	338.40	338.40
Liquidator's Bond	35.00	35.00
Insolv IT Charge	110.00	110.00
Totals	483.40	483.40

Summary of Fees

Time spent in administering the Assignment	Hours	10.10
Total value of time spent to 27 August 2017	£	1,636.00
Total Pre & Post Appointment fees charged to 27 August 2017	£	0.00

ASPECT PLUS LIMITED**CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website: -

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates excluding VAT: -

Staff	Charge out rates from 1 January 2016	Charge out rates from 1 April 2011 to 31 December 2015
Partners/Office Holders	325	270
Managers/Directors	250	190
Seniors	190	140
Administrators	150	100
Junior Assistants	90	50

Storage and Archiving is recharged to the estate at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. A cost may also be incurred in respect of the collection and delivery of records at a rate of 75p per mile per van and £18.50 per hour per storage staff member.

Category 2 disbursements

A resolution for our category 2 disbursements may be sought, details of which are detailed below: -

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

Stationary, fax, postage, photocopying and telephone will be charge at a fixed rate of £10 per creditor.

Mileage (own car usage) will be charged at 45p per mile.

VAT will be charged on the above disbursements where applicable.

Time charging policy

Support staff do not charge their time to each case.

Support staff include, secretarial and administration support.

Please be advised that the minimum unit of time recorded is 6 minutes.

Appendix 4

Narrative detail of work to be undertaken for Cape Funding No1 Plc in Members' Voluntary Liquidation as at 23 August 2017:

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting
Final Account	Preparing a final account and relevant papers
Realisation of Assets	
Cash at Bank	Collecting the company's cash at bank and closing the bank account
Creditors	
HMRC	Dealing with HMRC and obtaining the relevant tax clearances.
Distributions to the Member	
Distribution procedures	Preparation of distribution calculation Preparation of BACS to pay distribution Preparation of correspondence to the member