

LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number 0 8 9 3 0 4 7 3

Company name in full POINT NEMO LIMITED

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

2 Liquidator's name

Full forename(s) ROBERT LEONARD HARRY

Surname KNIGHT

3 Liquidator's address

Building name/number GLOBAL HOUSE

Street 1 ASHLEY AVENUE

Post town EPSOM

County/Region SURREY

Postcode K T 1 8 5 A D

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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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

^d0 ^d3 ^m0 ^m6 ^y2 ^y0 ^y2 ^y0

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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	R Knight									
Company name	Compass FRI									
Address	Global House									
	1 Ashley Avenue									
Post town	Epsom									
County/Region										
Postcode	K	T	1	8		5	A	D		
Country										
DX										
Telephone	01372 822828									



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

Liquidator's Final Report to Members

POINT NEMO LIMITED

3RD JUNE 2020

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APPENDICES

A: Receipts and Payments Account from 2nd May 2020 to 3rd June 2020

B: Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

I, R L H Knight of Compass FRI, Global House, 1, Ashley Avenue, Epsom KT18 5AD, was appointed as Liquidator of Point Nemo Limited (the Company) on 2nd May 2019.

This final report provides a summary of the outcome of the liquidation of the Company which has now been completed.

The registered number of the Company is 08930473.

The registered office of the Company was changed to that of my office address shortly after my appointment.

2 Progress of the Liquidation

The Declaration of Solvency recorded the Company as having assets with an estimated realisable value of £254,206, comprising a balance at bank (254,005), a VAT refund (£200) and tangible assets of £1.

I attach as Appendix A an account of my Receipts and Payments for the period of the liquidation with a comparison to the Declaration of Solvency values. This constitutes my proposed final account in respect of the liquidation.

The bank balance realised £253,968.05, the slight under recovery being the result of final bank charges.

The VAT refund was realised on full. And the tangible assets distribute in specie to the Members.

I also obtained compensation from HSBC because of their delay in closing the bank account, and a small corporation tax refund was established as being due.

In addition, an amount of interest has been received on the funds whilst under my control.

3 Creditors

The Declaration of Solvency recorded that as at 1st May 2019 the Company had no liabilities.

A Notice was placed in the London Gazette of 8th May 2019 requiring any creditors to submit details of any claims and no responses were received, nor were any claims received from any creditor.

4 Distributions to Members

The following cash distributions have been paid:

£230,000 (£23,000 per share) on 19th June 2019

£18,000 (£1,800 per share) on 5th March 2020

£3,670.57 (£367.057 per share) on 12th May 2020.

5 Liquidator's Remuneration

At the General Meeting held on 2nd May 2019 a resolution was passed to the effect that the Liquidator's remuneration be set as £2,000.00 plus disbursements and VAT.

The disbursements incurred are detailed on Appendix A.

I attach as Appendix B additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

6 Completion of the Liquidation

On 12th May 2020 I gave give Notice that on 10th July 2020 I intended to deliver the final account in respect of this liquidation to the Member and the Registrar of Companies.

The final account was expected to be in the form of Appendix A.

When the account is delivered to the Registrar I will be released as Liquidator in accordance with s 171(6) of the Insolvency Act 1986.

I was required to give you 8 weeks' Notice of my intentions so that you may request information in accordance with Rule 18.9 and/or make an application to Court in accordance with Rule 18.34.

If no such request or applications were to be made and if the Members confirmed this in writing to me then I would be able to regard the affairs of the Company as being fully wound up on receipt of such confirmation and I would then be able to deliver the final account before 10th July 2020.

As the Members have provided the necessary confirmations, I am able to deliver the final account before 10th July 2020.

R L H Knight

Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics

POINT NEMO LIMITED

**Liquidators' Receipts and Payments Account for the period 2nd May 2019 to
3rd June 2020**

		£
	<i>Per D of S*</i>	
Receipts		
Cash at Bank	254,005	253,968.05
VAT Refund	200	200.00
Co Tax Refund		50.72
Compensation		35.00
Investment Income - gross		169.51
VAT recovered		468.12
		<hr/>
		254,891.40
Payments		
Insolvency Bond		380.00
Statutory Advertising		240.60
Tax on Investment Income		32.11
Accountancy Assistance		100.00
Liquidators Fee - on account		2,000.00
VAT (to be recovered)		468.12
		<hr/>
		3,220.83
Distributed to Members		251,670.57
Balance in Hand		<hr/>
		-

** Per D of S shows figures on the Declaration of Solvency*

Appendix B

Additional Information in relation to Liquidator's Fees pursuant to Statement of Insolvency Practice 9 (SIP9)

Policy

Detailed below is Compass FRI's policy in relation to Staff allocation and the use of subcontractors, Professional advisors and Disbursements

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.

When fees are calculated on the basis of time spent the staff involved will charge their time to the case in units of 6 minutes. The charge out rate schedule below provides details of all grades of staff and their experience level.

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

Professional advisors

We were assisted by Accountancy & Tax Advisers Ltd in finalising the pre liquidation tax affairs of the Company.

Disbursements

Category 1 disbursements do not require approval by members or creditors. The type of disbursements 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 will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval by members or creditors. These disbursements can include costs incurred by Compass FRI for the provision of services which include an element of recharged overhead, for example, room hire or document storage. On this case we have made no charge in respect of Category 2 disbursements.

Charge-out Rates

A schedule of Compass FRI's charge-out rates effective from 1st January 2013 is detailed below.

Category of Staff	Per hour £
Partner	350
Manager	240
Administrator	160

The above rates did not apply in this case as a fixed fee was agreed.