

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A19 *A74RLTUW* 27/04/2018 #334
COMPANIES HOUSE

1 Company details

Company number 0 9 5 7 1 0 4 4

Company name in full Property118 Portal Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Adrian

Surname Graham

3 Liquidator's address

Building name/number 4th Floor, Fountain Precinct

Street Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

Country

4 Liquidator's name

Full forename(s)

Surname

① 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

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 *A. Lane* X

Signature date

^d 2 ^d 4 ^m 0 ^m 4 ^y 2 ^y 0 ^y 1 ^y 8

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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	Ryan Holdsworth
Company name	Graywoods
Address	4th Floor, Fountain Precinct Leopold Street
Post town	Sheffield
County/Region	
Postcode	S 1 2 J A
Country	
DX	
Telephone	0114 285 9500



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

Property118 Portal Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 April 2017 To 24 April 2018

S of A £		£	£
	ASSET REALISATIONS		
70,675.00	Cash at Bank	71,295.57	
	Bank Interest Gross	20.23	
			71,315.80
	COST OF REALISATIONS		
(3,000.00)	Liquidators Fees	3,000.00	
(216.00)	Specific Bond	216.00	
	Accountants Fee	675.00	
(316.00)	Statutory Advertising	237.00	
	Bank Charges	30.00	
			(4,158.00)
	DISTRIBUTIONS		
(150.00)	Ordinary Shareholders	67,157.80	
			(67,157.80)
66,993.00			NIL

REPRESENTED BY

NIL



Adrian Graham
Liquidator

Liquidator's Final Account to Members

Property118 Portal Ltd - In Liquidation

Period: 3 April 2017 – 24 April 2018

PROPERTY118 PORTAL LTD - IN LIQUIDATION

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- B** Additional Information in relation to Liquidator's Fees, Expenses and Disbursements

PROPERTY118 PORTAL LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, was appointed as Liquidator of Property118 Portal Ltd (the Company) on 3 April 2017. 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 The trading address of the Company was 1st Floor Woburn House, 84 St. Benedicts Street, Norwich, NR2 4AB.
- 1.3 The registered office of the Company was changed from 1st Floor Woburn House, 84 St. Benedicts Street, Norwich, NR2 4AB to 4th Floor, Fountain Precinct, Leopold St, Sheffield, South Yorkshire, S1 2JA and its registered number is 09571044.

2 Work undertaken by the Liquidator

- 2.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

Administration (including statutory compliance & reporting)

- 2.3 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. I would confirm that during the Period the following has been undertaken:
 - Notification of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Creation and update of case files on the firm's insolvency software
 - Redirection of the Company's mail to the liquidator's office
 - Periodic case progression reviews (typically at the end of Month 1, Month 3 and every 6 months thereafter)
 - Opening, maintaining and managing the liquidation estate cashbook and bank account
 - Completion and filing of the notice of the Company's insolvency to HMRC
 - Maintaining physical case files and electronic case details on our case management system
 - Dealing with all routine correspondence
 - Case planning and administration
- 2.4 This work has not necessarily brought any financial benefit to members, but is work required on every case by statute.

Realisation of Assets

Cash at Bank

- 2.5 The directors' Declaration of Solvency stated that there was the total sum of £70,675.00 to be realised from cash in the Company's bank account. I can confirm that to date a total of £71,295.57 has been realised.

Bank Interest

- 2.6 Bank interest of £20.23 was received during the Period.

PROPERTY118 PORTAL LTD - IN LIQUIDATION

Payments

Liquidator's Fee

- 2.7 At the meeting of members on 3 April 2017, members passed the resolution to pay Graywoods the sum of £3,000.00. This fee has been discharged.

Specific Bond

- 2.8 Bonding expenses of £216.00 were paid during the Period in accordance with my statutory duty.

Statutory Advertising

- 2.9 A total of £237.00 has been paid in accordance with the advertising for my statutory duty.

Accountants Fee

- 2.10 I can confirm that the company's accountants were paid £675.00 since the date of my appointment.

Bank Charges

- 2.11 Bank charges of £25.00 were paid during the period.

Creditors (claims and distributions)

- 2.12 There were no creditors on this case and therefore no time has been recorded in this category.

Investigations

- 2.13 No time has been recorded in this category.

Other/Case Specific Matters

- 2.14 The following duties have been undertaken during the Period:
- Dealing with all post-appointment corporation tax and VAT compliance
 - Inspecting the Company records and relevant databases to determine whether the Company has a pension scheme
 - Pension regulatory reporting and auto-enrolment cancellation
 - Attendance at meetings
 - Travel to meetings
- 2.15 These tasks do not necessarily produce any direct financial benefit for members, but nonetheless still have to be undertaken.

3 Unrealisable Assets

- 3.1 There are no assets that have proved to be unrealisable.

4 Distributions to Members

- 4.1 It was decided by all the shareholders to waive their right to a distribution with all funds being paid to Seedrs Nominees Limited, this was done via share transfer form.
- 4.2 I can confirm that the first and final dividend of 0.45p in the pound was paid to Seedrs Nominees Limited on 18 January 2018.

PROPERTY118 PORTAL LTD - IN LIQUIDATION

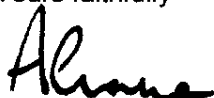
5 Liquidator's Remuneration

- 5.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.
- 5.2 The Liquidator has drawn £3,000.00 against the total set fee agreed of £3,000.00 approved by the members.
- 5.3 Attached as Appendix B is 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.
- 5.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from www.r3.org.uk.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Adrian Graham
Liquidator

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PROPERTY118 PORTAL LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 3 April 2017 to 21 February 2018.

**Property118 Portal Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 21/02/2018**

Dec of Sol £		£	£
	ASSET REALISATIONS		
70,675.00	Cash at Bank	71,295.57	
	Bank Interest Gross	20.23	
			71,315.80
	COST OF REALISATIONS		
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	DISTRIBUTIONS		
(150.00)	Ordinary Shareholders	67,157.80	
			(67,157.80)
66,993.00			NIL

REPRESENTED BY

NIL



Adrian Graham
Liquidator

PROPERTY118 PORTAL LTD - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 I have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Pacific Accountants (finalising corporation tax returns, management accounts and providing registered office service.)	Hourly rate and disbursements
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- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.3 Category 1 disbursements do not require approval. 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.
- 3.4 Category 2 disbursements do require approval. 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, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members.

4 Charge-Out Rates

- 4.1 Graywoods's current charge-out rates effective from 01 December 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

PROPERTY118 PORTAL LTD - IN LIQUIDATION

PROPERTY118 PORTAL LTD - IN LIQUIDATION	
Partner	330
Director	285
Senior Manager	260
Manager	220
Assistant Manager	190
Senior Administrator	170
Administrator	135
Trainee Administrator	95
Support	95