

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

1

Company details

Company number 1 0 6 8 5 2 7 3

Company name in full Toze Limited

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

2

Liquidator's name

Full forename(s) Bijal

Surname Shah

3

Liquidator's address

Building name/number 27 Church Street

Street

Post town Rickmansworth

County/Region Hertfordshire

Postcode WD 3 1 DE

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.

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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

^d2^d6

^m0^m1

^y2^y0^y2^y4

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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.

Bljal Shah

Edge Recovery Limited

27 Church Street

Rickmansworth

Hertfordshire

Postcode W D 3 1 D E

DX

+44 (0)1923 776 223



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

TOZE LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

26 January 2024

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5. HM Revenue & Customs
6. Distributions to shareholders
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10. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 9 December 2022 to 26 January 2024.
2. Narrative detail of work undertaken
3. Notice of final account

1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Toze Limited (In Liquidation), ("the Company")

Company Number: 10685273
Date of Incorporation: 22/03/2017
Nature of Business: Activities of Financial Services Holding Company

Registered Office: 5-7 Ravensbourne Road, Bromley, Kent, BR1 1HN

Formerly: 99 The Avenue, London, N10 2QG

Directors in the last 3 years:	Appointed	Resigned
Stephane Baleston	08/09/2017	
Raphael Fiorentino	22/03/2017	

Name of Shareholder	Shares held
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Raphael Fiorentino The Founder	10000000 A Ordinary .001p shares
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234 other shareholders with 7,153,136 Ordinary A and B Investment shares of .001p each

Date of Liquidation 9 December 2022

Liquidator Bijal Shah
Edge Recovery Limited

Address 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

IP Numbers 8717

2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

The purpose of this report is to provide a final report to members and to put members on notice of the Liquidator's intention to resign and seek release from office. The report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

3. ASSET REALISATIONS

My Receipts & Payments Account for the period from 9 December 2022 to 26 January 2024 is attached at Appendix 1.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings the only asset of the company was Cash at Bank and had an estimated value of £2,831,933.00.

Assets

Cash At Bank

On the Declaration of Solvency, it was estimated that a credit balance of £2,831,933 was being held in the company's bank account. Following my appointment, I formally asked the company's bankers to close the account and remit any credit balance. The sum of £2,830,696.02 was received.

4. CREDITORS' CLAIMS & DIVIDENDS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets

Preferential Creditors

There were no preferential creditors on the Declaration of Solvency.

Non-Preferential Unsecured Creditors

There were no non-preferential creditors on the Declaration of Solvency. A non-preferential claim from HMRC was received post appointment for £102.00 plus statutory interest of £1.03 for an outstanding VAT payment. This has been paid in full.

5. HM REVENUE & CUSTOMS

I am required to obtain clearances that there are no outstanding matters, and no objections to the closure of the liquidation from both the Corporation Tax office and HMRC's Enforcement & Insolvency which provides VAT and PAYE clearances and also issues HMRC's overall claim in respect of all taxes.

Following my appointment, the Company's accountant prepared the pre-liquidation corporation tax return for the period ended 8 December 2022 which was submitted to HMRC on 11 January 2023.

The Company had de-registered for VAT purposes prior to liquidation. The Company's PAYE scheme was deregistered prior to liquidation.

I have now received all tax clearances from HM Revenue and Customs.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions have been made to the members.

Distributions in cash

A first & final distribution of £2,817,689.69 was made on the 31 March 2023. The rate of distribution was 0.16p per .001p share.

7. PENSION SCHEME

As part of my duties on appointment, I carried out a search with the Pension Protection Fund ("PPF"), in addition to my initial enquiries to determine whether the Company was party to a pension scheme. The results showed that the Company was not party to a pension scheme.

8. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory.

Fixed fee agreed with the Directors and ratified by members.

The members authorised a fixed fee of £10,000 for assisting the directors in calling the relevant meetings, preparing the Declaration of Solvency and attending to matters arising in the winding up. The fee has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

TOZE LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT
26 January 2024

Liquidators' Expenses

The Liquidators expenses for the period 8 November 2022 to 26 January 2024 total £893.00 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. This is made up as follows:

Statutory Advertising	£258.00
Bordereau	£525.00
Case Management Fee	£110.00

Details of our charge out rates and policy regarding the recharge of expenses can be found on our website at www.edgerecovery.com/wp-content/uploads/2023/01/EDGE-Charging-policy-from-1-Jan-2023-1.pdf. The requirements of Statement of Practice 9 (SIP 9) in relation to the authorisation and disclosure of fees no longer applies to MVL appointments unless the person paying the fee specifically requests that it is applied. As best practice our reporting procedures retain the key elements of SIP 9.

Other professional Costs

Accountants

The Zane Partnership were the company's accountants. They were instructed to complete and submit the company's final tax returns. Their cost was agreed at £2000.00, and they have been paid in full.

9. FURTHER INFORMATION

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

Edge Recovery Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Edge Recovery Limited uses your personal information on our website at <http://www.edgerecovery.com/links-and-downloads/document-downloads/external-privacy-statement>. A copy of this document can be sent to you upon request.

10. CONCLUSION

The winding up of the Company is complete and I now intend to deliver the final account to Companies House. The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Members should note that when I obtain my release as Liquidator, upon delivering the final return at Companies House, my case files are placed in storage thereafter. If members have any queries regarding the conduct of the Liquidation, they should contact Zoe Herrington on 020 8315 7430., or by email zoe.herrington@edgerecovery.com



Bijal Shah
Liquidator

**Toze Limited - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 09 December 2022 to 26 January 2024

S of A £		£
RECEIPTS		
2,831,933	Cash at Bank	2,830,696.02
NIL	Bank Refund	14.70
<u>2,831,933</u>		<u>2,830,710.72</u>
PAYMENTS		
	Office Holders Fees	(10,000.00)
	Office Holders Expenses	(893.00)
	Bank Charges	(25.00)
	Professional Fees	(2,000.00)
	Unsecured Creditors	(103.03)
	Ordinary Shareholders	<u>(2,817,689.69)</u>
		<u>(2,830,710.72)</u>
CASH IN HAND		<u>NIL</u>

Appendix 2

Narrative detail of work to be undertaken for Toze Limited in Members' Voluntary Liquidation

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

2. Members

- Calculating and paying distributions to members, and issuing distribution statements.

NOTICE OF FINAL ACCOUNT

Company Name: Toze Limited ("the Company")

Company Number: 10685273

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Liquidator, Bijal Shah of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430), who was appointed by the members.

The Liquidator hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed: _____


Bijal Shah
Liquidator

Dated: _____

26/1/24