

# LIQ13 (Scot)

## 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)

### 1 Company details

Company number S C 2 2 0 4 2 3

Company name in full Clear View Investments Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gordon Malcolm

Surname MacLure

### 3 Liquidator's address

Building name/number Bishop's Court

Street 29 Albyn Place

Post town Aberdeen

County/Region

Postcode A B 1 0 1 Y L

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

*[Handwritten signature]*

X

Signature date

d

1

d

5

m

0

m

3

y

2

y

0

y

2

y

3

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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	Carol James
Company name	Johnston Carmichael LLP
Address	Bishop's Court 29 Albyn Place
Post town	Aberdeen
County/Region	
Postcode	A B 1 0 1 Y L
Country	
DX	
Telephone	01224 212222



## 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



## 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)



JOHNSTON  
CARMICHAEL

**Clear View Investments Limited  
(in Members' Voluntary Liquidation)**

**Liquidator's final account  
for the period 2 March 2021 to 14 March 2023**

**Delivered on 15 March 2023**

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## **Important Notice**

This final account has been prepared for the sole purpose of updating members pursuant to the Insolvency Act 1986 (as amended).

This final account contains the information required by s.94(1) of the Insolvency Act 1986 and rules 3.12 and 7.9 of The Insolvency (Scotland) (Receivership and Winding up) Rules 2018.

The final account is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than informing them, or by any other person for any purpose whatsoever.

## **1. Purpose of this final account**

This final account is being delivered to the sole member of Clear View Investments Limited (in Members' Voluntary Liquidation) ("the Company") in accordance with s.94 of the Insolvency Act 1986 and in terms of Rules 3.12 and 7.9 of The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ("ISRWU18").

This final account explains how the liquidation has been conducted during the period from 2 March 2022 to 14 March 2023 ("the Period") and also summarises the winding up as a whole. This account should also be read in conjunction with previous correspondence issued to shareholders.

Statutory identification information for these proceedings is set out at Appendix I in accordance with Rule 1.7 of the ISRWU18.

## **2. Progress during the Period**

### **Corporation tax refund**

As a result of an amendment to the Company's corporation tax return for the final pre-liquidation period to 1 March 2021, the Company was due a corporation tax refund of £34,107.66 which was repaid to the Company on 21 March 2022.

### **Pension Scheme**

In February 2022 correspondence was received from the Company's pension scheme with NEST which suggested that the pension scheme was still live and also in arrears. The Liquidator subsequently experienced significant difficulties communicating with NEST but, after establishing when the last contributions were made to the pension scheme, was able to confirm that there were no arrears and that the scheme should be closed.

### **Other Matters Dealt with during the Liquidation**

The other matters which have been dealt with by the Liquidator during the course of the liquidation include the following:

## **Statutory duties**

The Liquidator has complied with his statutory duties throughout the whole period of the liquidation. The statutory duties undertaken by the Liquidator include:

- filing the Declaration of Solvency with the Accountant in Bankruptcy within 15 days of being appointed;
- filing the resolutions to wind up the Company at Companies House;
- changing the Company's registered office address;
- putting in place specific penalty bond for the liquidation;
- advertising the Liquidator's appointment in The Edinburgh Gazette;
- notifying HMRC's members' voluntary liquidation team of the Liquidator's appointment;
- preparing and issuing an annual progress report to the sole member and the Accountant in Bankruptcy;
- preparing and submitting corporation tax returns and settling the tax liabilities arising;
- seeking clearance from HMRC to conclude the liquidation;
- setting up case files and a record for the liquidation; maintaining appropriate accounting records for the liquidation;
- preparation of annual progress report to the shareholder; and
- preparation of draft final account to the shareholder.

## **PAYE refund**

The Company was due a PAYE tax refund of £1,647.98 from HMRC which was repaid to the Company on 14 April 2021.

## **Cash at bank**

As at 25 February 2021, being the date of the Statement of the Assets and Liabilities supporting the director's Declaration of Solvency, the Company's assets included Cash at Bank of £198,950. Subsequent to 25 February 2021, the Cash at Bank balance changed to reflect the settlement of the Company's estimated final corporation tax liability of £69,000 together with settlement of virtually all of the Company's liabilities. As a result the balance of Cash at Bank at the date of liquidation on 2 March 2021 had been reduced to £123,580 and these funds were transferred to the liquidation bank account on 5 July 2021.

## **Assignment of Redmayne Bentley debtor**

At the date of liquidation, the Company was owed £341,888 by Redmayne Bentley as deferred consideration following the sale of the Company's business to Redmayne Bentley on 31 July 2020. The deferred consideration was assigned to the shareholder on 2 March 2021.



### **Lease renunciation**

The Liquidator liaised with the Company's former landlord during the period regarding the termination of the lease of the former Company premises at 79 High Street, Nairn. It was eventually agreed that the landlord would be paid an amount of £4,353.23, inclusive of VAT, on the renunciation of the lease which was significantly less than the estimated amount of £25,000 which had been included as a potential liability in the Director's Declaration of Solvency. The lease renunciation was eventually agreed and signed off by all parties in March 2022.

### **Creditors**

As at 25 February 2021, being the date of the Statement of the Assets and Liabilities supporting the director's Declaration of Solvency, the total amount due to Company's creditors was estimated at £106,000. This included an estimated amount of £69,000 due to HMRC in respect of corporation tax but the actual amount due, and paid to HMRC prior to the date of liquidation, was £61,360. However, as noted above, as a result of an amendment to the Company's corporation tax return for the final pre-liquidation period to 1 March 2021, it transpired that the Company overpaid the amount of corporation tax due to HMRC and, consequently, the Company received a refund of corporation tax of £34,107.66 from HMRC.

The total estimated creditors amount of £106,000 also included an estimated amount of £25,000 due to the landlord of the Company's leased premises at 79 High Street, Nairn arising on the termination of the lease but the final agreed amount payable to the Company's landlord was only £4,353.21.

The director's Declaration of Solvency also included an amount of £12,000 as a provision against other potential liabilities. It was, however, subsequently established that the only trade and expense creditors at the date of liquidation amounted to £358.

## **3. Receipts and Payments Account**

A Receipts and Payments Account for the Period is shown at Appendix II.

The principal receipt during the Period was the corporation tax refund of £34,107.66 while the principal payment was Officer Holder Fees of £15,000 being the Liquidator's approved final remuneration of £12,000 plus VAT and legal fees of £3,963.60 relating to the assignment of the Redmayne Bentley deferred consideration and the renunciation of the lease. In addition a final cash distribution of £55,008.67 was paid to the sole shareholder on 15 February 2023.

The Receipts and Payments Account also shows the cumulative receipts and payments during the whole period of the liquidation. The principal receipts comprised the cash at bank of £123,580.00 being the funds held in the Company's pre-appointment bank accounts and

the amount of £341,888.00 relating to the deferred consideration due by Redmayne Bentley to the Company which was assigned to the sole shareholder. In addition, there was a corporation tax refund of £34,107.66

The principal payments made during the whole liquidation period included approved Office Holder Fees of £34,500 being the Liquidator's approved remuneration totalling £28,750 plus VAT and legal fees totalling £4,563.60. In addition, amounts totalling £4,711.23 were paid to in respect of the outstanding amounts due to creditors at the date of liquidation while the amounts distributed to the sole shareholder totalled £456,896.67.

#### 4. Assets that remain to be realised

All assets of the Company have now been realised.

#### 5. Distributions to members

The distributions made to the sole member during the liquidation are as follows:

<b>Date Declared</b>	<b>Amount (£)</b>
2 March 2021	341,888.00
8 July 2021	60,000.00
15 February 2023	<u>55,008.67</u>
<b>Total</b>	<b><u>456,896.67</u></b>

#### 6. Liquidator's remuneration and expenses

The basis of the Liquidator's remuneration was set out in my engagement letter with the Company dated 2 March 2021 and agreed by the Company's sole member in the resolutions they passed on 2 March 2021.

It was agreed that the Liquidator's remuneration would be fixed as a set amount of £9,000.00 exclusive of VAT and expenses on the basis that the liquidation would be concluded within 12 months.

Setting the basis of the Liquidator's remuneration as above was expected to produce a fair, reasonable and proportionate reflection of the work that was anticipated would be undertaken during the liquidation based upon my knowledge of the Company's assets and liabilities at the time the engagement letter was issued.

However, throughout the period of the liquidation, significant additional time costs were incurred dealing with certain matters. This included liaising with the Bank of Scotland to process the transfer of Company funds to the liquidation bank account; dealing with the

renunciation of the lease of the Company's former trading premises; the assignment to the sole shareholder of the debt due to the Company by Redmayne Bentley; dealing with HMRC in respect of corporation tax and PAYE tax repayments due; preparation and issuing an annual progress report for the year to 1 March 2022, as required by legislation, because the liquidation did not conclude within the initial expected timescale of 12 months; dealing with NEST to establish the position of the pension scheme and confirming its closure and preparation and submission of post liquidation tax returns.

The sole shareholder previously approved a payment in account of the Liquidator's remuneration of £19,500 (£16,250 plus VAT) in the respect of the period to 17 December 2021. During the subsequent period from 18 December 2021 to 8 February 2023 the Liquidator's time costs amounted to £14,147.83 and on February 2023 the sole shareholder approved the Liquidator's final claim for remuneration of £15,000 (£12,500 plus VAT) in respect of the whole period from 18 December 2021 to conclusion. As the Company is not VAT registered the Office Holder Fees of £34,500 as shown in the receipts and payments account reflects the total VAT inclusive amounts of the Liquidator's approved remuneration.

If the sole shareholder would like further details of the Liquidator's time costs, split by grade of staff and the nature of the work performed in accordance with Statement of Insolvency Practice 9 then please email Carol James (carol.james@jcca.co.uk) who will provide that information.

A copy of Statement of Insolvency Practice 9, effective from 1 April 2021, can be downloaded here <https://www.icas.com/professional-resources/insolvency/support-and-guidance/statements-of-insolvency-practice-sips>.

## **7. Conclusion of the liquidation**

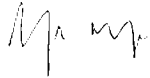
The affairs of the Company are now fully wound up and a draft final account and report was delivered to the shareholder on 22 February 2023 together with formal notice explaining how the Liquidator intended to seek his release from office. The shareholder subsequently confirmed that they had no objection to the Liquidator proceeding to conclude the liquidation.

The delivery of this final account to the Company's member, the Registrar of Companies and the Accountant in Bankruptcy will conclude this liquidation. Once the Liquidator has delivered his Final Account to the Registrar of Companies and the Accountant in Bankruptcy, he will vacate office as Liquidator in accordance with s.171(6) of the Insolvency Act 1986. At that time the Liquidator will also be released, meaning he is discharged from all liability both in respect of his acts or omissions in the winding up and otherwise in relation to his conduct as Liquidator.

The Company will be dissolved and cease to exist as a legal entity three months from the date that the Liquidator has delivered their final account to Companies House.

If you have any questions in relation to any matter in this final account then please contact Carol James (carol.james@jcca.co.uk)

Yours faithfully



Gordon MacLure  
Liquidator

Gordon Malcolm MacLure has been appointed as Liquidator of Clear View Investments Limited. Gordon Malcolm MacLure is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland. The Liquidator may be considered a Data Controller of personal data as defined by GDPR. Personal data may be processed to meet legal and regulatory obligations. Johnston Carmichael LLP will act as Data Processor on the Liquidator's instructions. Personal data will be kept secure and processed only for matters relating to the liquidation. Clear View Investments Limited remains the data controller for personal data processed for purposes that are not related to legal and regulatory obligations. The Liquidator is bound by the Insolvency Code of Ethics when carrying out all work in relation to their appointment. Our Privacy Notice can be found <https://johnstoncarmichael.com/our-privacy-policy#Restructuring>

## **Appendix I: Identification details for the proceedings**

Company name:	Clear View Investments Limited (in Members' Voluntary Liquidation)
Company number:	SC220423
Office-holder:	Gordon Malcolm MacLure
Nature of office-holder's appointment:	Liquidator
Date of Liquidator's appointment:	2 March 2021
Contact details for office-holder:	Johnston Carmichael LLP Bishop's Court 29 Albyn Place Aberdeen AB10 1YL  Telephone: 01224 212222

## Appendix II: Receipts and Payments Account

Declaration of Solvency £		From 02/03/2022 To 14/03/2023 £	From 02/03/2021 To 14/03/2023 £
	ASSET REALISATIONS		
	PAYE Refund	NIL	1,647.98
	Corporation Tax Refund	34,107.66	34,107.66
198,950.00	Cash at Bank	NIL	123,580.00
	Rent	NIL	900.00
341,888.00	Redmayne Bentley	NIL	341,888.00
	Legal fees refund	60.00	60.00
	Bank Interest Gross	219.00	221.44
		34,386.66	502,405.08
	COST OF REALISATIONS		
(9,000.00)	Office Holders Fees	15,000.00	34,500.00
(500.00)	Office Holders Expenses	NIL	NIL
	Accountancy Fees	NIL	1,002.00
(2,400.00)	Legal Fees (1)	3,963.60	4,563.60
	Corporation Tax	450.42	450.42
	Statutory Advertising	NIL	273.60
	Other Property Expenses	NIL	7.56
		(19,414.02)	(40,797.18)
	UNSECURED CREDITORS		
(12,000.00)	Trade & Expense Creditors	NIL	358.00
(69,000.00)	HMRC - Corporation Tax	NIL	NIL
(25,000.00)	Other liabilities	4,353.23	4,353.23
		(4,353.23)	(4,711.23)
	DISTRIBUTIONS		
	Ordinary Shareholders	55,008.67	456,896.67
		(55,008.67)	(456,896.67)
<b>422,938.00</b>		<b>(44,389.26)</b>	<b>0.00</b>
	REPRESENTED BY		
			<b>NIL</b>

### Notes

1. All figures are inclusive of VAT where appropriate.
2. The Receipts and Payments account above shows actual realisations and costs received or paid in the period.