

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A10 *A78GHMGW* #161
19/06/2018
COMPANIES HOUSE

1 Company details

Company number 0 0 1 3 0 0 3 7

Company name in full The Addington Golf Syndicate Ltd

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

2 Liquidator's name

Full forename(s) Hayley

Surname Maddison

3 Liquidator's address

Building name/number The Old Brewhouse49-51 Brewhouse Hill

Street Wheathampstead

Post town St Albans

County/Region Hertfordshire

Postcode A L 4 8 A N

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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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  X

Signature date

d	d	m	m	y	y	y	y
1	8	0	6	2	0	1	8

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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

Jo Ross

Company name

Maidment Judd

Address

The Old Brewhouse

49-51 Brewhouse Hill

Post town

Wheathampstead

County/Region

St Albans

Postcode

H e r t s A L 4

Country

DX

Telephone

01582 469700



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

**The Addington Golf Syndicate Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 11 April 2007 To 12 June 2018**

S of A £		£	£
	ASSET REALISATIONS		
6,900,000.00	Other property	NIL	
100,000.00	Plant & Machinery	NIL	
	VAT Refund	3,875.11	
100,000.00	Cash at Bank	7,108,329.35	
	Refunds	7,066.00	
	Bank Interest Gross	785.85	
	Bank Interest Net of Tax	103.46	
			<u>7,120,159.77</u>
	COST OF REALISATIONS		
	Employee Settlement	18,000.00	
	Specific Bond	3,900.00	
	Liquidator's fees	30,579.47	
	Travel	21.15	
	Legal Fees	150.00	
	Tax Deducted at Source	156.70	
	Corporation Tax	645.37	
	Company search	1.18	
	VAT	932.05	
	Stationery & Postage	19.10	
	Council Tax	566.58	
	Statutory Advertising	367.25	
	PAYE & NI	275.97	
	Accountancy fees	1,840.00	
			<u>(57,454.82)</u>
	UNSECURED CREDITORS		
	Trade & expense creditors	1,191.80	
			<u>(1,191.80)</u>
	DISTRIBUTIONS		
(26,000.00)	Ordinary Shareholders	7,061,513.15	
			<u>(7,061,513.15)</u>
7,074,000.00			<u>NIL</u>
REPRESENTED BY			
			<u>NIL</u>
			<u>NIL</u>

Time Entry - SLP9 Time & Cost Summary

AD3800 - The Addington Golf Syndicate Ltd
All Post Appointment Project Codes
From: 11/04/2007 To: 12/06/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	12.00	8.25	12.52	16.38	49.15	11,554.96	235.10
Archiving	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Book Keeping / Statutory Returns	9.25	5.25	2.05	20.75	37.30	7,901.55	211.84
Dealing with Creditors	0.42	1.08	0.00	0.75	2.25	477.93	212.41
Dealing with Debtors	0.00	0.00	2.83	0.00	2.83	680.00	240.00
Employee Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Action	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings / Correspondence with Client	0.00	2.08	4.67	1.50	8.25	1,862.92	224.60
Pre-appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.42	2.08	1.00	0.17	3.67	1,173.75	320.11
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Review & Case Closure	11.75	3.58	12.33	12.27	39.93	10,062.65	251.99
Statutory Compliance	1.00	3.17	7.08	17.00	28.25	6,495.86	229.94
Statutory Post Appointment	0.58	1.00	0.00	0.00	1.58	333.33	210.52
Tax & PAYE	0.00	1.75	0.17	9.92	11.83	2,178.75	184.12
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VAT	0.00	0.92	0.00	0.33	1.25	220.41	176.33
Total Hours	35.42	29.17	42.65	79.07	186.30	42,932.11	230.45
Total Fees Claimed						25,791.91	
Total Disbursements Claimed						35.21	

Time Entry - SLP9 Time & Cost Summary

Category 2 Disbursements

AD3800 - The Addington Golf Syndicate Ltd
From: 11/04/2007 To: 12/06/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

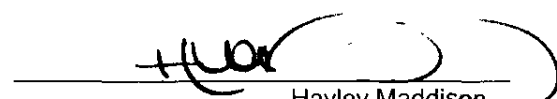
Transaction Date	Type and Purpose	Amount
24/04/2007	Other expenses - HSBC (Business Card) April 07	18.00
23/04/2009	Photocopying - Printing/Stationery/Postage	4.05
31/05/2011	Photocopying - photocopying/printing/postage/stationery	6.06
30/06/2014	Photocopying - photocopying/stationery/printing/postage	2.52
08/02/2016	Photocopying	1.86
04/07/2016	Photocopying - Annual meeting/Progress Report	4.84
Total		37.33

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(In Liquidation)
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To 12/06/2018

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	DISTRIBUTIONS		
(26,000.00)	Ordinary Shareholders	7,061,513.15	
			(7,061,513.15)
7,074,000.00			NIL

REPRESENTED BY

NIL


 Hayley Maddison
 Liquidator

**THE ADDINGTON GOLF SYNDICATE LTD – IN MEMBERS VOLUNTARY
LIQUIDATION**

FINAL ACCOUNT OF THE LIQUIDATOR

FOR THE PERIOD 11TH APRIL 2007 TO 12TH JUNE 2018

GENERAL MATTERS

The company was placed into members' voluntary liquidation on the 11th April 2007 and Anthony Kent was appointed liquidator.

Following Anthony Kent's appointment, the registered office of the company was moved to Verulam House, 110 Luton Road, Harpenden, Hertfordshire, AL5 3BL. On 23rd June 2015 the registered office was moved to The Old Brewhouse, 49-51 Brewhouse Hill, Wheathampstead, St Albans, Hertfordshire, AL4 8AN. The company's registered number is 00130037.

By Order of the High Court of Justice No. 6252 of 2015, Anthony Kent ceased to hold office as liquidator on 30th November 2015 and was substituted by Hayley Maddison of Maidment Judd. By Order of the Court the costs of the application in the sum of £150 be treated as an expense of the liquidation. This amount has been drawn from funds held in the liquidation.

ASSETS

The following realisations were made in respect to the assets of the company;

Other Property and Plant & Machinery

The business and assets of the company were sold to The Addington Golf Club Limited, a company connected by virtue of common directors, prior to the liquidation for £7.1 million.

Cash at Bank

Cash at bank of £7,108,329.35 consists of the following amounts:

£7,100,816 in respect of repayment of a loan from The Addington Golf Club Limited. This was dealt with by way of a paper entry on 16th April 2007.

£1,511.86 was received from Barclays Bank plc on 7th April 2011 representing the closing balance held in the company's bank account.

£6,000 was received from the shareholder, Altonwood Limited, on 27th January 2014 to cover the ongoing costs of keeping the liquidation open pending a decision from HM Revenue & Customs, in relation to a possible refund of VAT of approximately £200,000.

Potential VAT Reclaim

The liquidation remained open pending a decision from HM Revenue & Customs in relation to a possible refund of VAT of approximately £200,000 in respect of green fee income from non-members. This was dependent on the outcome of a case which was going through the courts and would determine whether a VAT refund was due to the company.

Correspondence was received from HM Revenue & Customs on 3rd March 2017 advising that the court decision in relation to the potential VAT refund had been announced and that the company's claim against HMRC would now be considered. This correspondence was forwarded to Mr Ryan Noades at Altonwood Limited, the majority shareholder, for his attention.

Mr Noades subsequently advised that he had contacted HMRC to inform them that the claim would be pursued and that Altonwood Limited's current accountants, Brebners Chartered Accountants, would be pursuing the claim.

Having assessed whether the company met the criteria required to pursue the VAT reclaim, Brebners advised that the company was unlikely to be classed as an 'eligible body' (non-profit making enterprise) in accordance with HMRC guidance, as old company accounts filed at Companies House indicated that dividends were paid to the shareholders in some years.

It was considered that the company did not meet the criteria required by HMRC to pursue the VAT reclaim. As Brebners will not be proceeding with a claim, the liquidation can now be concluded.

Other Receipts

A refund of £6,866 was received from Croydon Council on 26th June 2007 in respect of rates on the company's former premises.

A refund of £200 was received from Locktons Insolvency Risk Services on 7th August 2007 in respect of an overpayment of the specific penalty bond.

The funds held earned interest. The total amount of interest received since the commencement of the liquidation being £785.85 gross of tax and £103.46 net of tax.

Since commencement of the liquidation, VAT on the expenses of liquidation of £3,875.11 has been recovered.

PAYMENTS

Expenses of Liquidation

The expenses incurred are set out in the enclosed receipts and payments account.

All amounts shown on the attached statement are shown gross of VAT.

Employee Settlement

The sum of £18,000 was paid to an ex-employee as a result of a compromise agreement dated 21st April 2007, following the termination of their employment contract on the 22nd August 2006.

Corporation Tax

An amount of £411.54 was paid to HM Revenue & Customs on 28th January 2008 and relates to Corporation Tax due for the period ended 10th April 2007.

An amount of £189.78 was paid to HM Revenue & Customs on 13th January 2010 and relates to outstanding interest due on late payment of Corporation Tax for the period ended 10th April 2007.

Corporation Tax amounting to £44.05 has been paid to HM Revenue & Customs in respect of the bank interest received during the course of the liquidation.

VAT

An amount of £932.05 was paid to HM Revenue & Customs on 29th January 2008 in respect of outstanding VAT for the period 1st April 2007 to 10th April 2007.

Council Tax

An amount of £566.58 was paid to Croydon Council on 6th July 2007 in respect of outstanding council tax.

PAYE & NI

An amount of £275.97 was paid to HM Revenue & Customs on 19th October 2007 in respect of PAYE/NI for the period ended 10th April 2007.

Accountancy Fees

Accountancy fees of £1,840 including VAT were paid to Meyer Williams Chartered Accountants on 6th May 2009 in respect of their professional services for the preparation of financial statements up to the date of liquidation, in dealing with the taxation affairs of the company; Corporation Tax returns, computations and payments to HMRC in respect of Corporation Tax, PAYE and income tax.

UNSECURED CREDITORS

EDF Energy was paid the sum of £1,145.96 in respect of the final electricity account. Statutory interest of 8% was due on this claim from the date of liquidation until the date of payment on the 19th October 2007, being £45.84.

DISTRIBUTION TO SHAREHOLDERS

The funds were distributed immediately to the shareholders at the commencement of the liquidation. A distribution of £7,060,816 was made on the 16th April 2007 representing £27,156.98 per Ordinary £1 share. From this distribution, £816 was payable to the executors of the estates of the minority shareholders. The majority shareholder, Altonwood Limited, wished to receive a dividend of £7,060,000 and therefore provided the £816 to the company for payment to the minority shareholders.

Letters were sent to the executors on the 16th April 2007 advising that they should claim the dividends within 28 days in writing before a cheque is sent to them. No such claims were received.

A final distribution of £1,511.86 was made on 7th April 2011, following receipt of the closing balance in respect of the company's bank account, representing a distribution of £0.06 per Ordinary £1 share.

TAX CLEARANCE

Confirmation from HM Revenue & Customs that there are no outstanding taxation matters in respect of VAT and PAYE was received from the Insolvency Claims Handling Unit on 25th September 2014 and from the Corporation Tax Office on 5th March 2015.

LIQUIDATOR'S FEES

The attached schedule details the time costs exclusive of VAT that has been incurred during the administration of this case. This time has been broken down for ease of reference in separate administrative categories.

Liquidator's remuneration is based on time costs in accordance with the resolution of shareholders on the 11th April 2007. A copy of this resolution is attached.

A total of 186.30 hours has been spent on the administration of the liquidation and these time costs amount to £51,518.53 including VAT. Liquidator's fees of £30,579.47 including VAT have been drawn to date.

I requested further funds from the majority shareholder of the company, Altonwood Limited, to settle the ongoing costs and disbursements incurred by this firm whilst the case remained open. On 14th November 2017 I accepted an offer of £10,500 plus VAT from the shareholder, payable by the end of March 2018, in settlement of the time incurred to date and the work required to conclude the liquidation. An amount of £12,600 including VAT was received from Altonwood Limited on 5th April 2018. The balance of my outstanding fees has been written off.

A creditors' guide to liquidators' fees can be found on our website at:
www.maidmentjudd.co.uk/creditors-guides/

Attached is a copy of this firm's charging policy on the drawing of expenses and disbursements.

CONCLUSION OF THE LIQUIDATION

I conclude the company's affairs are fully wound up and the liquidation is complete. I shall vacate office and be released under Section 171(6) of the Insolvency Act 1986 on delivering my final account to the Registrar of Companies.

Dated: 18th June 2018


H Maddison MIPA, MABRP
Liquidator

MAIDMENT JUDD CHARGING POLICY
FOR FEES, DISBURSEMENTS AND EXPENSES
EFFECTIVE FROM 14TH FEBRUARY 2018

It is this firm's policy to make the following charges for fees, disbursements and expenses in relation to all formal appointments.

CIRCULARS TO CREDITORS

PHOTOCOPYING 2p per sheet to cover toner and paper at cost.

STATIONERY

- Labels at cost of 1p each.
- Headed paper at cost of 7p per sheet
- A4 envelopes at cost of 4p each
- Small envelopes at cost of 2p each
- Postage actual cost for relevant postal class used.

ROOM HIRE

If the initial meeting of creditors is held at our offices a one-off charge of £100 plus VAT is made at the commencement of the case. All subsequent meetings held at our offices during the course of the administration of the case are then not charged.

If the initial meeting of creditors, or any other meeting of creditors, is not held at our office, the cost of the room used will be charged at actual cost, with no uplift being charged. No further charges are made during the course of the administration in respect of any other subsequent meetings held at our offices

TRAVEL

- Motor travel – as per the HM Revenue & Customs Mileage Allowance Payments rate applicable at the time of travel
- Rail travel – standard class at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

SPECIFIC PENALTY BOND At cost to arrange the mandatory insurance cover required under the Insolvency Act 1986 for each appointment.

INSURANCE OF ASSETS At cost, in relation to specific cover arranged.

SUBSISTENCE No charge is made by the firm

TELEPHONE/FAX	No charge is made by the firm
COMPANY SEARCHES	At cost incurred
BANK CHARGES	At cost incurred
STORAGE CHARGES	At cost, based upon charges incurred on each specific case.
SOLICITORS/AGENTS INSTRUCTED	At cost based on charge made by solicitors and agents instructed during administration.

The firm has no arrangements with outside providers of services such as storage companies, agents or solicitors.

Agents and subcontractors of the office holder's choosing are engaged on a case subject to the office holder being satisfied that they are competent in dealing with the specific matter and that the charges to be levied by them are fair and reasonable.

All the above costs are subject to amendment by the firm at any time, and if amended will be notified to creditors with the next circular sent to all creditors.

Funds held in an estate will be deposited in accordance with Insolvency Act and Rules or at the discretion of the office holder in either the Insolvency Services account at the Bank of England or at a local bank account specifically opened for each case. Interest earned on the funds held at the rate applicable to an instant access savings account will be paid into each estate.

If the firm's fees are agreed to be paid on a time cost basis, the charge out rates applicable to this type of appointment, per hour, effective from 14th February 2018 exclusive of VAT, are as follows;

	<u>£</u>
Partner	365.00
Manager	365.00
Senior Administrator	240.00
Junior Administrator	200.00
Account Administrator	145.00
Assistants & Support Staff	135.00

Time is recorded in 6 minute units.

It is this firm's policy to only charge for the time of the assistants and support staff where they do a substantial amount of work on a particular case i.e. for the preparation of reports to the court and creditors.

All grades of staff are used on all appointments, with technical and complicated matters being dealt with by partners and managers.

Time spent by assistants and support staff on general correspondence is not charged.

Under insolvency legislation the office holder must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors. These tasks, as applicable, consist of:

- Notifying creditors of the office holder's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Opening, maintaining and managing the estate cash book, bank account(s).
- Creation and update of case files on the firm's insolvency software which include company information, creditors, debtors and employees details.
- Securing books and records.
- Complying with statutory duties in respect of the office holder's specific penalty bond.
- Re-direction of mail to the office holder's office.
- Pension regulatory reporting, auto-enrolling whilst trading and auto-enrolment cancellation.
- Completion and filing of the insolvency notice to HM Revenue & Customs.
- Dealing with former employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and in the insolvency estate.
- Dealing with all post appointment VAT and corporation tax compliance.
- Liaison with secured creditors, obtaining charging documents and validating the security.
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of books and records and the identification of potential further assets realisations that may be pursued.
- Filing a statutory return to the Department for Business, Energy & Industrial Strategy under the CDDA.
- Preparing and issuing progress reports to creditors and members.
- Lodging periodic returns with the Registrar of Companies.
- Establishing and holding periodic meetings of the creditors' committee and associated filing formalities (if a committee is appointed).
- Periodic case progression reviews (typically at the end of month 1 and every 3 months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the office holder see this task as a best practice requirement with which the office holder is required to comply.

If you have any queries on any of the above, then please do not hesitate to contact
H Maddison MIPA, MABRP at The Old Brewhouse, 49-51 Brewhouse Hill,
Wheathampstead, St Albans, Hertfordshire, AL4 8AN
Tel: 01582 469700 or e-mail hmaddison@maidmentjudd.co.uk

H Maddison is licensed by the Insolvency Practitioners Association
and is bound by the Insolvency Code of Ethics when carrying out professional work relating
to an insolvency appointment.