

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 00183169

Company name in full North Norfolk Investments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gary

Surname Ruppig

3 Liquidator's address

Building name/number Prospect House

Street Rouen Road

Post town Norwich

County/Region

Postcode NR11RE

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname McTear

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Prospect House

Street Rouen Road

Post town Norwich

County/Region

Postcode NR11RE

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

1

d

7

m

1

m

1

y

2

y

0

y

2

y

1

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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	Gerard Smith
Company name	McTear Williams & Wood Limited
Address	Prospect House
	Rouen Road
Post town	Norwich
County/Region	
Postcode	N R 1 1 R E
Country	
DX	
Telephone	01603 877540



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

Contact Gerard Smith
Direct dial 01603 877647
Email gerardsmith@mw-w.com

Your ref
My ref nort2380/503

Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549



To all members

9 November 2021

Dear Member

North Norfolk Investments Limited **(in members' voluntary liquidation)**

I refer to my appointment as joint liquidator of the above company on 15 December 2020. This is my final account to members pursuant to Section 94(1)(a) of the Insolvency Act 1986.

1 Receipts and payments

I attach as Appendix 1 a copy of my receipts and payments account for the period 15 December 2020 to 9 November 2021. The amounts are shown net of VAT.

2 Overview

In their declaration of solvency figures at 13 November 2020 the directors estimated that all creditors would be settled in full and approximately £639,800 would be distributed to them in their capacity as shareholders.

All creditors were subsequently settled by the directors before commencement of the liquidation. I have distributed approximately £636,400 to the shareholders. There are no outstanding matters or funds in hand and I am now ready to close the liquidation.

Appendix 1 includes a comparison of my actual receipts and payments to the directors' declaration of solvency figures. The actual outcome for them as shareholders is approximately £3,400 less than they estimated. The difference is largely due to higher than estimated liquidation costs.

After my appointment Rostrons Chartered Accountants prepared a balance sheet at 14 December 2020. My actual receipts and payments are consistent with that balance sheet and I am confident that all assets and liabilities have been dealt with and accounted for correctly.

3 Assets

3.1 CT repayment

Following my finalising the company CT affairs I received a repayment of £217 from HMRC for the period ended 30 November 2020.

3.2 Insurance refund

I received an insurance refund of £217 following cancellation of the company's insurance.

3.3 Cash at bank

The directors' declaration of solvency shows estimated cash of bank of £695,100 at 13 November 2020. After my appointment I realised the actual cash at bank of £645,376.

The decrease in cash at bank was due to the pre liquidation payment of creditors by the directors. Most notably a round sum payment of £45,500 on account of the company's pre liquidation CT liability.

4 Creditors

As noted above all known creditors were agreed and paid in full by the directors before the liquidation commenced. No unexpected claims were received as a result of my standard enquiries and advertising.

5 Shareholders

I summarise below the company's issued share capital and the distributions I have made.

Figure 1: Summary of share capital and distributions

Class	No. of shares issued	Nominal value per share £	Distributed per share £	Total distributed £
Ordinary	<u>1,174</u>	<u>10</u>	<u>542.0359</u>	<u>636,350</u>
<i>Source: Liquidator's records</i>				

All funds have been distributed and no further distributions will be made to the shareholders.

6 Statutory matters

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 I can confirm the following:

- Company name: North Norfolk Investments Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 00183169

- Joint Liquidators: Gary Ruppington and Andrew McTear
- Joint Liquidator's address: Townshend House, Crown Road, Norwich, NR1 3DT
- Joint Liquidator's contact number: 01603 877540
- Date of appointment: 15 December 2020

7 Remuneration and expenses

7.1 Remuneration and category 2 expenses

On 15 December 2020 the members resolved that:

- The remuneration of the joint liquidators be fixed on the basis of time properly spent by the joint liquidators and their staff in attending to matters arising in the liquidation.
- That the joint liquidators be permitted to recover category 2 expenses.

I have not incurred any category 2 expenses. I summarise the position with my time costs and remuneration as follows:

Figure 2: Summary of time costs and remuneration charged

Period 15.12.20 to 12.10.21	Hours	Time costs recorded £	Accrued	Charged £
Remuneration	64.2	18,643	n/a	6,000
Average rate per hour	£290			
<i>Source: Liquidator's records</i>				

As communicated to the shareholders earlier in the liquidation I have incurred significantly higher time costs than originally estimated. Much of these time costs relate to the unexpectedly high level of correspondence with the shareholders and Rostrons regarding the finalisation of the company's affairs and the pre liquidation accounts and CT return.

I have charged and paid a fee of £6,000 of the £18,643 time costs incurred and the balance will be written off as a gesture of goodwill.

Attached as Appendix 2 is a more detailed summary of the above time costs. The work undertaken includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors or shareholders it still has to be carried out.

A members' guide to liquidators' fees in a solvent liquidation and this firm's charging and expenses recovery policy can be found on our website www.mw-w.com by clicking on 'Fees and costs' under 'Information Hub' or copies can be requested from this office.

Our current charge out rates are director £470, associate director £440, associate £410, senior manager/manager £310-£350, assistant manager/senior professional £240-£290, administrator £190, assistant £155, assistant administrator £145 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

7.2 Other expenses

The only significant other expense is £1,450 paid to Rostrons for preparing tax returns, accounts and assisting with other accounting issues. The fees are based on time costs.

The choice of professional was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I consider their fees represented value for money and I am satisfied that they are reasonable in the circumstances of this case.

7.3 Further information

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services regulations and other statutory and regulatory information can be found on our website by clicking on 'Key information for creditors' under 'Information Hub'.

8 Release

I enclose a notice regarding the conclusion of the liquidation.

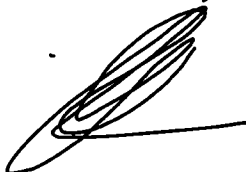
9 Dissolution and books and records

Companies are generally dissolved automatically by the Registrar of Companies approximately three months after receipt of a liquidator's final account. The books and records of a company in liquidation can be destroyed one year after it has been dissolved but there are exceptions.

I will give the appropriate director specific instructions regarding the books and records after I have filed my final account.

If you require any further information please do not hesitate to contact Gerard Smith at the above address.

Yours faithfully



Gary Ruppington
Joint Liquidator

Enclosure

North Norfolk Investments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 09/11/2021

Dec of Sol £		£	£
	ASSET REALISATIONS		
300.00	CT repayment	217.11	
	Insurance refund	216.99	
695,100.00	Cash at bank	645,375.59	
			645,809.69
	COST OF REALISATIONS		
(800.00)	Accountancy/tax advice fees	1,450.00	
(3,000.00)	Liquidator's fees	6,000.00	
	Searches	23.00	
(840.00)	Irrecoverable VAT	1,576.59	
(150.00)	Specific bond	150.00	
(250.00)	Statutory advertising	259.95	
			(9,459.54)
	UNSECURED CREDITORS		
(45,500.00)	Unsec cred - Corporation Tax	NIL	
(3,200.00)	Unsec cred - accountancy	NIL	
(1,000.00)	Unsec cred - MW&W pre liquidation fee	NIL	
(840.00)	Unsec cred - irrecoverable VAT	NIL	
			NIL
	DISTRIBUTIONS		
(639,820.00)	Ordinary shareholders	636,350.15	
			(636,350.15)
			NIL
	REPRESENTED BY		NIL

Distributions to shareholders

Class of share: Ordinary
Amount distributed per share: £542.0359
No. of shares issued: 1,174
Nominal value per share: £10

Time Entry - SIP9 Time & Cost Summary

NORT2380 - North Norfolk Investments Limited
Project Code: POST
From: 15/12/2020 To: 12/10/2021

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.60	25.60	6.80	0.00	2.00	35.00	10,283.50	293.81
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	9.80	11.50	0.00	0.00	21.30	5,955.00	279.58
Investigations	0.00	0.30	0.00	0.00	0.20	0.50	134.00	268.00
Realisation of Assets	0.00	7.40	0.00	0.00	0.00	7.40	2,271.00	306.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	43.10	18.30	0.00	2.20	64.20	18,643.50	290.40
Total Fees Claimed							6,000.00	
Total Disbursements Claimed							173.00	

Notice to accompany final account

North Norfolk Investments Limited **(in members' voluntary liquidation)**

Formerly known as: N/A

Trading as: N/A

Company number: 00183169

NOTICE IS GIVEN to the members of the above named company by Gary Ruppington under Rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

- 1 The company's affairs have been fully wound up.
- 2 The joint liquidators having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies.
- 3 The joint liquidators, Gary Ruppington and Andrew McTear, will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above should either contact me at McTear Williams & Wood Limited, Prospect House, Rouen Road, Norwich, NR1 1RE, or contact Gerard Smith by telephone on 01603 877647 or by email at gerardsmith@mw-w.com.

Gary Ruppington
Joint Liquidator

9 November 2021