

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 00212227

Company name in full Goodyers Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Katrina Jane

Surname Orum

3 Liquidator's address

Building name/number 1st Floor North, Anchor Court

Street Keen Road

Post town Cardiff

County/Region

Postcode CF245JW

Country

4 Liquidator's name ①

Full forename(s) Huw Morgan

Surname Powell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor North, Anchor Court

Street Keen Road

Post town Cardiff

County/Region

Postcode CF245JW

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

0

^m

5

^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 **Katrina Jane Orum**

Company name **Begbies Traynor (Central) LLP**

Address
1st Floor North, Anchor Court
Keen Road

Post town **Cardiff**

County/Region

Postcode

C	F	2	4		5	J	W
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Country

DX

Telephone **029 2089 4270**



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

Goodyers Limited (In **Members'** Voluntary Liquidation)

Final report and account of the liquidation

Period: 2 May 2020 to 13 May 2021

GOODYERS LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report 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 this report to them, or by any other person for any purpose whatsoever.

This report has been produced during the Covid-19 HM Government restrictions. As a result, our access to information within our physical case files has been limited as our firm has implemented remote working wherever possible in line with HM Government guidance in order to protect its employees and to limit the spread of the virus. Consequently, this report has been prepared from information we are able to access remotely. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in our next progress report.

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 - 2. Liquidators' time costs and expenses
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Goodyers Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Katrina Jane Orum and Huw Morgan Powell of Begbies Traynor (Central) LLP 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Goodyer Limited
Company registered number:	00212227
Company registered office:	1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
Former trading address:	Compton Limes Road, Kemble, Gloucestershire, GL7 6AD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	2 May 2019
Date of liquidators' appointment:	2 May 2019
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress report to members dated 2 May 2019.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 2 May 2020 to 13 May 2021.

RECEIPTS

Bank and Other Interest Gross

Interest, gross of tax, in the sum of £220.99 has been received from HM Revenue & Customs ("HMRC") during the period covered by this report in respect of a pre liquidation refund that was paid to the Company prior to our appointment for the period ending 31 January 2019.

PAYMENTS

Corporation Tax

The sum of £112.10 pence has been paid to HMRC in respect of corporation tax payable on interest received gross of tax of which, £70.30 was in relation to first year of the liquidation and £41.80 was in respect of the final period of the liquidation.

Shareholder Distributions

The sum of £10,490.84 has been paid to the shareholders in respect of a final distribution, details of which are included later in this report.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case has been administered by the joint liquidators and to document the reasons for any decisions that materially affect the case. They must also perform regular case reviews to ensure that the case specific matters are progressed. Although there is no direct financial benefit to creditors, this work will be undertaken in furtherance of our statutory and regulatory duties. During the period covered by this report, a number of periodic case reviews, including a final case review has been conducted.

Compliance with the Insolvency Act, Rules and best practice

Again, although there is no direct financial benefit to the liquidation, we are required to comply with statutory reporting requirements, and this includes preparation of first annual progress report and this proposed final report to members.

GOODYERS LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION

The joint liquidators also have a duty to ensure that the case is adequately bonded to cover any funds received into the case. The bond level has been reviewed periodically since the joint liquidators' appointment.

Whilst there is no direct financial benefit to the liquidation, all of the above allows the joint liquidators to effectively manage the liquidation and creditors do benefit from the information they receive.

Dealing with all creditors' claims (including employees), correspondence and distributions

As is expected, general enquiries are received during the administration of the liquidation. The joint liquidators have endeavored to respond to all member and creditor queries in an efficient and timely manner.

Although no creditor claims were anticipated in this matter, the joint liquidators received a claim in the liquidation. After liaising with the director who was not familiar with the creditor and after further investigation, it was discovered that the claim related to another company with a similar name "Goodyer Limited". The claim was subsequently withdrawn by the creditor.

Other matters which includes meetings, tax, litigation, pensions and travel

The joint liquidators are required to deal with post-appointment taxation matters and this includes the submission of VAT and corporation tax returns to HMRC. The timely submission of such returns prevents incurring penalties and allows the joint liquidators to reclaim any funds due.

The Company was not registered for VAT so there has been no need to submit returns or reclaim any funds in this respect. However, corporation tax returns have been submitted, liabilities paid, and clearance sought and obtained from HMRC in this respect.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors. As detailed above, only one claim has been received which was subsequently withdrawn. The joint liquidators have now obtained clearance from HMRC that no further amounts are due in respect of PAYE and National Insurance or Corporation Tax and have authorised closure of the liquidation.

6. DISTRIBUTIONS TO MEMBERS

The following distributions have been declared and paid to members of the Company:

Date	Type	Amount £	Pence per share
30 May 2019	Cash Distribution	969,343.90	12,879.93
4 February 2021	Cash Distribution	10,490.84	139.39
Total		979,834.74	13,019.32

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £5,000 plus VAT.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were sent to the members of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily, were circulated and which is attached at Appendix 2 of this report.

We have drawn the sum of £5,000 plus VAT in respect of the joint liquidators' agreed fee.

Disbursements

To 13 May 2021, we have also drawn expenses in the sum of £171.00 in respect of the joint liquidators' specific bond.

Category 2 Expenses

No category 2 expenses have been incurred in this matter.

8. LIQUIDATION EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide

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to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>. Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Connor Li in the first instance, who will be pleased to assist.



Katrina Orum
Joint Liquidator

Dated: 13 May 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

GOODYERS LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION

Goodyers Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/05/2020 To 13/05/2021 £	From 02/05/2019 To 13/05/2021 £
	ASSET REALISATIONS		
985,819.55	Cash at Bank	NIL	985,819.10
	Bank Compensation	NIL	11.00
	Bank and Other Interest Gross	220.99	591.94
		220.99	986,422.04
	COST OF REALISATIONS		
	Office Holders Fees	NIL	5,000.00
	Office Holders Expenses		
	Specific Bond	NIL	171.00
	Corporation Tax	112.10	112.10
	Irrecoverable VAT	NIL	1,079.20
	Statutory Advertising		
	Advertising	NIL	225.00
		(112.10)	(6,587.30)
	DISTRIBUTIONS		
	Ordinary Shareholders	10,490.84	979,834.74
		(10,490.84)	(979,834.74)
985,819.55		(10,381.95)	NIL
	REPRESENTED BY		
			NIL

Note:



Katrina Jane Orum
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

GOODYERS LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION

parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the valuation and sale of the Company's tangible assets. Their charges will be a percentage of realisations from sale plus charges on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

GOODYERS LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Cardiff office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

STATEMENT OF LIQUIDATION EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Corporation Tax (2020-2021)	HM Revenue & Customs	41.80	41.80	Nil
Postage	Postworks Limited	12.89	12.89	Nil
No expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Corporation Tax	HM Revenue & Customs	112.10
Specific Bond	AUA Insolvency Risk Services Limited	171.00
Statutory Advertising	EPE Reynell Advertising Limited	225.00
Postage	Postworks Limited	12.89

Note: VAT has been charged where appropriate. As the Company was not VAT registered, VAT cannot be reclaimed from HM Revenue & Customs and is therefore irrecoverable.

The postage costs detailed above have been discharged in full by Begbies Traynor (Central) LLP and will not be reimbursed from the liquidation.