

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 00629235

Company name in full Gelwin Investments And Properties Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

### 3 Liquidator's address

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode WD171AP

Country

### 4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode SL61RX

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

### 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

<sup>d</sup> 0 <sup>d</sup> 9

<sup>m</sup> 0 <sup>m</sup> 1

<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 3

# LIQ13

## Notice of final account prior to dissolution in MVL



### 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 Nicola Lyle

Company name Quantuma Advisory Limited

Address Office D  
Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

DX info@quantuma.com

Telephone 02380336464



### 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](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)

**Gelwin Investments And Properties Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 16 December 2020 To 5 January 2023**

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
12,583.00	Group Undertaking	12,583.00	
1,000.00	Investment (Gelwin Holdings Limited)	254,430.80	
	Bank Interest Gross	6.55	
			267,020.35
	COST OF REALISATIONS		
	Specific Bond	135.00	
	Declaration of Solvency Fee	1,500.00	
	Office Holders Fees	2,000.00	
	VAT Irrecoverable	780.49	
	Postage	13.67	
	Statutory Advertising	253.80	
			(4,682.96)
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	262,337.39	
			(262,337.39)
<b>13,283.00</b>			<b>NIL</b>
	REPRESENTED BY		
			<b>NIL</b>

Note:

# Gelwin Investments And Properties Limited

**(In Members' Voluntary Liquidation)**

**("the Company")**

**THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**5 JANUARY 2023**

This is the final account on the conduct of the Liquidation of Gelwin Investments And Properties Limited following the appointment of Nicholas Simmonds and Chris Newell of Quantum Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP as Joint Liquidators on 16 December 2020.

This report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016. 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 updating them for information purposes, or by any other person for any purpose whatsoever.

Nicholas Simmonds and Chris Newell are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

## CONTENTS

FINAL ACCOUNT

THE PROGRESS OF THE LIQUIDATION

CREDITORS: CLAIMS AND DISTRIBUTIONS

MEMBERS: DISTRIBUTIONS

ETHICS

**THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

CONCLUSION

## APPENDICES

Appendix 1 Statutory Information

Appendix 2 The Joint Liquidators' Receipts and Payments Account as at 5 January 2023

Appendix 3 Detailed Narrative of Work Undertaken during the Review Period

Appendix 4 Notice of Final Account

## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act" Insolvency Act 1986

"the Rules" Insolvency (England and Wales) Rules 2016

"the Joint Liquidators" Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP  
Email: Nicola.Lyle@Quantuma.com

"the Company" Gelwin Investments And Properties Limited (in Liquidation)

"Review Period" Period covered by the report from 16 December 2021 to 5 January 2023

## FINAL ACCOUNT

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 16 December 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

The purpose of this Final Account is to summarise the winding up as a whole and to put members on notice of the Joint Liquidators' intention to seek their release from office. The Final Account details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

## THE PROGRESS OF THE LIQUIDATION

### **The Joint Liquidators' Receipts and Payments Account**

Attached at Appendix 2 is a Receipts and Payments Account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The Receipts and Payments Account has been reconciled with the estate account as at the date of this report.

### VAT Basis

As the Company is not registered for VAT the receipts and payments are shown net of VAT. A separate entry shows the amount of VAT paid.

### Realisation of assets

The Declaration of Solvency was based on the Company's financial position as at 16 December 2020 being the date of the latest available financial information.

### Group Undertaking

The sum of £12,583 was received from its subsidiary, Gelwin Holdings Limited (In Liquidation), in respect of a Group Undertaking.

### Investment

The Company was the sole shareholder of Gelwin Holdings Limited, holding £1,000 Ordinary £1 shares. This investment was reflected at the cost value of £1,000 on the Declaration of Solvency.

As detailed in the Joint Liquidators' previous progress report, dividends totalling £254,431 were received from Gelwin Holdings Limited during the previous Review Period.

The Company's Accountant, A-Spire Business Partners were instructed to prepare the Company's corporation tax return for the year ended 15 December 2021 and following the submission of this return they confirmed that a capital gain had not arisen and no liability was due.

### Gross Bank Interest

Gross bank interest of £1 has been received during the Review Period. In total gross bank interest of £7 has been received during the course of the Liquidation.

## Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Completing periodic tax returns: and
- Preparing the proposed final account.

## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

### Preferential creditors

There are no preferential creditors in this matter.

### Secondary Preferential creditors

From 1 December 2020, HM Revenue and Customs ('HMRC') is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

However the Joint Liquidators have not been made aware of any sums owed to HMRC in relation to the above.

### Unsecured creditors

The Declaration of Solvency did not indicate that there were any outstanding amounts owed to unsecured creditors and the Joint Liquidators have not been made aware of any claims since the date of their appointment.

In addition, a notice to creditors to submit claims was advertised in the London Gazette on 22 December 2020. No creditor claims were arising as a result of this notice.



## SHAREHOLDERS: DISTRIBUTIONS

The following distributions have been made to the members:

Date	Share Class	Rate (£ per Share)	Total Distributed
18 December 2020	Ordinary	£476.26	£142,879.00
9 September 2022	Ordinary	£398.19	£119,458.39
Total			£262,337.39

### Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notice/](http://www.quantuma.com/legal-notice/).

## ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

### Pre-Appointment Costs

The Members authorised the fee of £1,500 plus VAT and disbursements for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 16 December 2020.

The fee for the Declaration of Solvency and meeting was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

## Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £2,000 plus VAT. This fee has been paid in full.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them as Joint Liquidators.

The work undertaken is detailed in full at Appendix 3.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees). A hard copy of the firm's charge-out rate and expenses policy may be obtained on request at no cost.

## Joint Liquidators' Expenses

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

No Category 1 expenses have been paid during the Review Period. Category 1 expenses represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No Category 2 expenses have been incurred in this matter

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Professional Advice: Accountants' Fee	150.00	150.00	Paid by the Directors personally
Statutory & other Advertising	-	253.80	-
Indemnity Bond	-	135.00	-
Printing & Postage costs of external provider.	9.39	26.21	12.54
TOTAL	159.39	565.01	12.01

Other professional costs

Accountants

As mentioned above, the Company's Accountant, A-Spire Business Partners were instructed to prepare the Company's corporation tax return for the year ended 15 December 2021. Their costs have been agreed on the basis of a set fee of £150 plus VAT which has been paid by the Directors personally.

All professional costs are reviewed and analysed before payment is approved.

**Members' right to request information**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

**Members' right to challenge remuneration and/or expenses**

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

**CONCLUSION**

All matters have been concluded and the Joint Liquidators are therefore in a position to file the final account with the Registrar of Companies and obtain their Release from office.

The Company will be dissolved automatically (cease to exist) three months after the Joint Liquidators' file their final account with the Registrar of Companies.

Should you have any queries in regard to any of the above please do not hesitate to contact Nicola Lyle on 023 8082 1864 or by e-mail at [Nicola.Lyle@Quantuma.com](mailto:Nicola.Lyle@Quantuma.com).

A handwritten signature in black ink, appearing to read 'Nicholas Simmonds', written in a cursive style.

Nicholas Simmonds  
Joint Liquidator

GELWIN INVESTMENTS AND PROPERTIES LIMITED  
(IN LIQUIDATION)

STATUTORY INFORMATION

---

Company Name	Gelwin Investments And Properties Limited
Trading Address	32 Byron Hill Road, Harrow On The Hill, HA2 0HY
Proceedings	In Liquidation
Date of Appointment	16 December 2020
Joint Liquidators	Nicholas Simmonds and Chris Newell Quantuma Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Registered office Address	c/o Quantuma Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Company Number	00629235
Incorporation Date	1 June 1959

---

GELWIN INVESTMENTS AND PROPERTIES LIMITED  
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 5 JANUARY 2023

Declaration of Solvency £		From 16/12/2021 To 05/01/2023 £	From 16/12/2020 To 05/01/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.05	6.55
12,583.00	Group Undertaking	NIL	12,583.00
1,000.00	Investment (Gelwin Holdings Limited)	NIL	254,430.80
		<u>1.05</u>	<u>267,020.35</u>
	COST OF REALISATIONS		
	Declaration of Solvency Fee	NIL	1,500.00
	Office Holders Fees	NIL	2,000.00
	Postage	NIL	13.67
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	253.80
	VAT Irrecoverable	NIL	780.49
		<u>NIL</u>	<u>(4,682.96)</u>
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	119,458.39	262,337.39
		<u>(119,458.39)</u>	<u>(262,337.39)</u>
<u>13,283.00</u>		<u>(119,457.34)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

GELWIN INVESTMENTS AND PROPERTIES LIMITED  
(IN LIQUIDATION)

DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Final Accounts	Preparing and issuing Proposed Final Accounts Preparing and issuing Final Accounts
Dealing with HMRC	Seeking closure clearances
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>DISTRIBUTIONS TO MEMBERS</u>	
Dividend procedures	Preparation of distribution calculation Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 23 June 2022
Managing Director	£495.00
Director	£400.00
Senior Manager	£345.00
Assistant Manager	£295.00
Administrator	£200.00
Assistant Administrator	£160.00
Case Accountant	£110.00
Support Staff/Executive Assistant	£110.00

## NOTICE OF FINAL ACCOUNT

Company Name: Gelwin Investments And Properties Limited ("**the Company**")  
Company Number: 00629235

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Nicholas Simmonds and Chris Newell of Quantum Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP, (telephone number 023 8082 1864), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up:
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the Joint Liquidators 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: \_\_\_\_\_ Dated: 5 January 2023  
Nicholas Simmonds  
Joint Liquidator