

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution  
in MVL



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

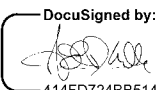
1	Company details	
Company number	00808618	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	PEMS Butler Limited	
2	Liquidator's name	
Full forename(s)	John Dean	
Surname	Cullen	
3	Liquidator's address	
Building name/number	2 Sovereign Quay	
Street	Havannah Street	
Post town	Cardiff	
County/Region		
Postcode	CF105SF	
Country		
4	Liquidator's name ❶	
Full forename(s)	Bethan Louise	❶ Other liquidator Use this section to tell us about another liquidator.
Surname	Evans	
5	Liquidator's address ❷	
Building name/number	2 Sovereign Quay	❷ Other liquidator Use this section to tell us about another liquidator.
Street	Havannah Street	
Post town	Cardiff	
County/Region		
Postcode	CF105SF	
Country		

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	<div>Signature</div> <div>X</div> <div><div>DocuSigned by:</div><div></div><div>414FD724BB51443...</div></div> <div>X</div>	
Signature date	<div><div><div>d</div><div>0</div></div><div><div>d</div><div>5</div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>4</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>3</div></div></div>	

## 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 **Penny Hitch**

Company name **Menzies LLP**

Address  
**2 Sovereign Quay**  
**Havannah Street**

Post town **Cardiff**

County/Region

Postcode 

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Country

DX **DX 200767 Cardiff Bay**

Telephone **029 2049 5444**

**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)**

**PEMS Butler Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 31 January 2018 To 5 April 2023**

<b>Declaration of Solvency</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
87,920.00	Book Debts owing from Brickwall Ltd	87,920.00	
1,350.00	VAT Refund	1,665.31	
171,799.87	Cash at Bank	172,666.08	
73,621.00	Directors' Loan Account	73,621.00	
400,000.00	Family Loan - R & J	400,000.00	
	Bank Interest Gross	65.95	
21,110.00	S455 Tax Refund	24,849.32	
			760,787.66
	<b>COST OF REALISATIONS</b>		
	Specific Bond	210.00	
	Liquidators Fees	6,000.00	
	Statutory Advertising	240.30	
			(6,450.30)
	<b>UNSECURED CREDITORS</b>		
	Statutory Interest	440.46	
(39,348.00)	HM Revenue and Customs - CT	41,543.37	
(6,000.00)	Menzies LLP	NIL	
(600.00)	Rosy Jeffery	720.00	
(411.41)	Michael Broom	493.69	
			(43,197.52)
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	711,139.84	
			(711,139.84)
<b>709,341.46</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		<b>NIL</b>

**Note:**

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

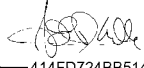
On 31st January 2018 a distribution in specie of the Book debts owing from Brickwall Ltd, Directors Loan Account and Family Loan was made to the ordinary shareholders of the Company, totalling £561,541. The basis of the valuation is as per the company's accounts. This equated to a distribution in specie of £5,615.41 per £1 ordinary share.

**PEMS Butler Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 31 January 2018 To 5 April 2023**

**Declaration  
of Solvency**  
£

£

£

DocuSigned by:  
  
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John Dean Cullen  
Joint Liquidator

PEMS BUTLER LIMITED - **IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")**

JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS FOR THE PERIOD 31 JANUARY 2018 TO 5  
APRIL 2023

DATED 5 APRIL 2023

1. INTRODUCTION

- 1.1. Further to my appointment as Joint Liquidator of the Company on 31 January 2018, I now present my final account of the winding up pursuant to Section 94 of the Insolvency Act 1986 ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2. I am required to provide certain information about the Company and the Liquidators in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3. My receipts & payments account for the liquidation period from 31 January 2018 to 5 April 2023, as well as the period since my last progress report, is attached at Appendix II.
- 1.4. Details of the progress during the period 31 January 2022 to 5 April 2023 are set out below. Please note that this final account should be read in conjunction with my previous progress reports issued to members on 26 March 2019, 23 March 2020, 18 March 2021 and 28 February 2022.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation period are set out below.

Book debts owing from Brickwall Ltd

- 2.2 The Declaration of Solvency listed book debts owing from an associated company with an estimated to realise value of £87,920.00. The sum was distributed in specie to the shareholders on 31 January 2018.

*Directors' Loan Account*

- 2.3 The Declaration of Solvency listed the directors' loan account to have an estimated to realise value of £73,621.00. The sum formed part of the distribution in specie to the shareholders on 31 January 2018.

Family Loan – R & J

- 2.4 The Declaration of Solvency listed the family loan to have an estimated to realise value of £400,000.00. The sum also formed part of the distribution in specie to the shareholders on 31 January 2018.

VAT Refund

- 2.5 The Declaration of Solvency listed a VAT refund with an estimated to realise value of £1,350.00. A final pre-liquidation VAT return for the period ended 30 January 2018 was filed at HM Revenue & Customs ("HMRC") and resulted in a refund of £1,665.31.

Cash at Bank

- 2.6 The Company held bank accounts with Lloyds Bank Plc ("the Bank"). Following my appointment, I received funds of £172,666.08 in respect of the closing balance held in the Company's pre-liquidation bank accounts. The Declaration of Solvency anticipated the closing balance to be £171,799.87. The difference was as a result of the bank account being frozen prior to the liquidation and the final cheques issued by the Company being bounced. These creditors were subsequently paid from the liquidation estate.

S455 Tax Refund

- 2.7 The Declaration of Solvency listed the S455 tax refund as having an estimated to realise value of £21,110.00. The refund was received following the submission of a corporation tax return for the first year of the Liquidation when the directors' loan account was repaid in full. The refund received into the Liquidation Estate amounted to £24,849.32.

#### Bank Interest Gross

- 2.8 During the liquidation, the bank interest realised totalled £65.95.

#### Other assets

- 2.9 During the period since my last progress report, the VAT refund of £1,290.06 resulting from the submission of a post-liquidation return for the period 31 January 2018 to 30 April 2018 has been received.
- 2.10 There are no assets remaining to be realised and the affairs of the Company have been fully wound up.

### 3. LIABILITIES

#### Corporation Tax

- 3.1 The corporation tax for the pre-appointment periods was settled in full in the sum of £41,543.37 plus statutory interest.

#### VAT

- 3.2 The Company was de-registered for VAT purposes and a final VAT return was completed and submitted to HMRC.

#### Tax clearance

- 3.3 I have received corporation tax clearance from HM Inspector of Taxes that he will not open up any enquiries into the Company's returns and that the liquidation may be closed.
- 3.4 I have also sought formal clearance from the MVL team at the Enforcement and Insolvency Service of HMRC. I have received confirmation from them that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation.

#### Unsecured creditors

- 3.5 The Declaration of Solvency included 2 non-preferential unsecured creditors, excluding the CT liability due to HMRC, with an estimated total liability of £1,011.41. I have received claims from both creditors at a total of £1,213.69. Both creditors were paid in full.

#### Other liabilities

- 3.6 A notice to creditors was advertised in the London Gazette on 5 February 2018 in accordance with rule 14.28 of The Insolvency (England and Wales) Rules 2016, requesting creditors of the Company to submit claims by 15 March 2018. No claims were received. No other liabilities have been identified and no further payments have been made to creditors.

### 4. DISTRIBUTION TO MEMBERS

- 4.1 On 31 January 2018, I declared and paid a first distribution in specie to the members of £5,615.41 per £1 share. There were 100 shares and the amount distributed was £561,541.00.
- 4.2 On 19 July 2018 I declared and paid a second and final distribution to the members of £1,200.00 per £1 share. The amount distributed was £120,000.00.
- 4.3 On 25 March 2020 I declared and paid a second and interim distribution to the members of £280.00 per



£1 share. The amount distributed was £28,000.00.

- 4.4 During the period since my last progress report, on 24 January 2023, I declared and paid a third and final distribution to the members of £15.99 per £1 share. The amount distributed was £1,598.84.
- 4.5 The total amount distributed to members in the liquidation was £711,139.84, representing £7,111.40 per share.

## 5. **JOINT LIQUIDATORS' REMUNERATION**

### *Joint Liquidators' remuneration*

- 5.1 Our remuneration was authorised by a resolution of members passed on 31 January 2018 on a fixed fee basis of £6,000.00 plus VAT.
- 5.2 During the period covered by this report, the Joint Liquidators' and our staff have incurred time costs of £10,241.50, made up to 46.90 hours at an average charge out rate of £218.37 per hour. I have incurred total time costs of £35,461.60 made up to 165.53 hours at an average charge out rate of £214.23 per hour.
- 5.3 I have not drawn any remuneration during the period of this report. Therefore, my total remuneration for the period of the liquidation is £6,000.00.
- 5.4 Please see attached the following:
- Appendix III A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 31 January 2022 to 5 April 2023
  - Appendix IV Narrative of work undertaken in the period 31 January 2022 to 5 April 2023.
  - Appendix V A breakdown of the total time costs incurred by the Joint Liquidators and our staff for the liquidation period 31 January 2018 to 5 April 2023.
- 5.5 The total remuneration drawn in respect of my time costs incurred to date is £6,000.00. The balance of time costs incurred will be written off.
- 5.6 A copy of "A Members' Guide to Insolvency Practitioners Fees", together with an explanatory note which shows Menzies LLP's fee policy are available at the link <https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

## 6 **JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS**

Professionals, sub-contractors and other expenses

- 6.1 Please see the receipts and payments account detailed at Appendix II, which shows the payments made from the estate during the liquidation and for the period from 31 January 2022 to 5 April 2023.

### *Joint Liquidators' Disbursements*

- 6.2 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. Disbursements of this nature which my firm has incurred and reimbursed during this period are shown below.

Type of disbursement	Incurred and paid in the period 31.01.2022 to 25.01.2023	Total incurred to date (£)	Total paid in period (£)	Remains outstanding (£)

	(£)			
Specific Penalty Bond	0.00	210.00	0.00	0.00
Statutory Advertising	0.00	240.30	0.00	0.00
Total	0.00	450.30	0.00	0.00

- 6.3 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

## 7. MEMBERS RIGHTS

### *Members' right to request further information*

- 7.1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

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

- 7.2 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.


## 8. DATA PROTECTION NOTICE

- 8.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on our instructions. Personal data will be kept secure and processed only for matters relating to the liquidation appointment. Full details of our privacy notice is at the following link:  
<https://www.menzies.co.uk/legal/> .

## 9. CONCLUDING REMARKS

- 9.1 Approximately three months after filing the final account with the Registrar of Companies, the Company will be dissolved.

DocuSigned by:



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John Dean Cullen  
Joint Liquidator

Appendix I

**PEMS BUTLER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")**  
**STATUTORY INFORMATION ABOUT THE COMPANY AND LIQUIDATORS**

Company name:	PEMS Butler Limited
Company number:	00808618
Trading address:	2 Hilary Close Axminster England EX13 5HR
Registered office:	2 Sovereign Quay Havannah Street Cardiff CF10 5SF
Former registered office:	2 Hilary Close Axminster England EX13 5HR
Principle trading activity:	Manufacture of other games and toys
Joint Liquidators' names:	John Dean Cullen and Bethan Louise Evans
Joint Liquidators' address:	2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF
Date of appointment:	31 January 2018
Details of any changes of Liquidator:	Please note that in accordance with a Court order dated 21 December 2018 Mark Rodney was replaced as Joint Liquidator by Bethan Louise Evans
Contact details of Liquidators:	Penny Hitch by email at phitch@menzies or by phone on +44 (0)29 2067 4993

Appendix II

PEMS BUTLER LIMITED - **IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")**  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 31 JANUARY 2018  
TO 5 APRIL 2023

Appendix 2  
PEMS Butler Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 31/01/2022 To 05/04/2023	From 31/01/2018 To 05/04/2023
	ASSET REALISATIONS		
87,920.00	Book Debts owing from Brickwall Ltd	NIL	87,920.00
1,350.00	VAT Refund	NIL	1,665.31
171,799.87	Cash at Bank	NIL	172,666.08
73,621.00	Directors' Loan Account	NIL	73,621.00
400,000.00	Family Loan - R & J	NIL	400,000.00
	Bank Interest Gross	NIL	65.95
21,110.00	S455 Tax Refund	NIL	24,849.32
		NIL	760,787.66
	COST OF REALISATIONS		
	Specific Bond	NIL	210.00
	Liquidators Fees	NIL	6,000.00
	Statutory Advertising	NIL	240.30
		NIL	(6,450.30)
	UNSECURED CREDITORS		
	Statutory Interest	NIL	440.46
(39,348.00)	HM Revenue and Customs - CT	NIL	41,543.37
(6,000.00)	Menzies LLP	NIL	NIL
(600.00)	Rosy Jeffery	NIL	720.00
(411.41)	Michael Broom	NIL	493.69
		NIL	(43,197.52)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	1,598.84	711,139.84
		(1,598.84)	(711,139.84)
709,341.46		(1,598.84)	NIL
	REPRESENTED BY		
			NIL

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

On 31st January 2018 a distribution in specie of the Book debts owing from Brickwall Ltd, Directors Loan Account and Family Loan was made to the ordinary shareholders of the Company, totalling £561,541. The basis of the valuation is as per the company's accounts. This equated to a distribution in specie of £5,615.41 per £1 ordinary share.



CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS		
	<u>From 1 June 2022</u>	<u>1 Oct 2021 to 31 May 2022</u>
	£ per hour	£ per hour
Partner/Director	500-580	450-525
Manager	300-450	270-400
Senior	270-280	240-250
Administrator	150-220	135-200
Support Staff	120	105
Note 1 There may have been a number of promotions through the various grades during the period of the administration.		
Note 2 Overhead costs are reflected in the charge out rates detailed.		
Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £530 per hour, and the administrator is £150 per hour.		
Note 4 Time is recorded in minimum units of 6 minutes.		

## Appendix IV

### PEMS BUTLER LIMITED - **IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")** NARRATIVE OF WORK UNDERTAKEN IN THE PERIOD 31 JANUARY 2022 TO 5 APRIL 2023

#### 1. Administration and Planning

Time in this category was spent on case planning, which involved devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case. Time was also spent dealing with all routine correspondence and emails relating to the case, maintaining and managing the office holder's estate bank account and cashbook, undertaking regular bank reconciliations of the bank account containing estate funds, reviewing the adequacy of the specific penalty bond on a quarterly basis, undertaking periodic reviews of the progress of the case, as well as overseeing and controlling the work done on the case by case administrators.

Time has been incurred preparing an annual progress report to the members following the anniversary and filing the report at Companies House, as required by statute.

Time was also spent preparing and filing a corporation tax return.

Further time was spent raising a complaint to and liaising with HMRC, as well as R3, regarding the outstanding VAT refund of £1,290.06.

#### Cashiering

Time was spent lodging receipts and payments. The receipt was in relation to the outstanding VAT refund from HMRC. The payments related to the final distribution payments to the members.

#### Closing

Once the case was ready for closure, a review of the files was undertaken. Time was also spent drafting this final account for circulation to members.

#### 2. Creditors/Members

Once the VAT refund was received, time was spent contacting the shareholders to request them to contact me to provide their details required for the final distribution. Time was spent calculating the final dividend and preparing the relevant documentation in relation to the final distribution.

#### 3. Realisation of assets

No time has been spent in this category in the period since my last progress report.



## Appendix V

PEMS BUTLER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")  
**ANALYSIS OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 31 JANUARY 2018 TO 5 APRIL 2023**

Classification of Work Function	HOURS					Total Hours	Time Costs £	Blended Hourly Rate £
	Partner/ Director	Manager	Senior	Administrator	Support			
Administration & Planning	11.70	18.10	21.90	53.53	15.30	120.53	25,805.30	214.10
Members	0.70	1.00	6.00	2.90	-	10.60	2,509.00	236.70
Realisation of Assets	0.20	6.90	8.00	7.20	-	22.30	4,834.80	216.81
Creditors	0.40	3.20	0.40	8.00	0.10	12.10	2,312.50	191.12
<b>Total Hours</b>	<b>13.00</b>	<b>29.20</b>	<b>36.30</b>	<b>71.63</b>	<b>15.40</b>	<b>165.53</b>		
<b>Total Costs</b>	<b>6,057.00</b>	<b>8,197.30</b>	<b>8,351.00</b>	<b>11,392.20</b>	<b>1,464.10</b>		<b>35,461.60</b>	<b>214.23</b>

Fees Drawn for Period Ended:		
30.01.2019		6,000.00
30.01.2020		-
30.01.2021		-
30.01.2022		-
25.01.2023		-
Total Fees Drawn to Date:		<u>6,000.00</u>
Balance of Time Costs Accrued but Unpaid		29,461.60

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS		
	<u>From 1 June 2022</u>	<u>1 Oct 2021 to 31 May 2022</u>
	£ per hour	£ per hour
Partner/Director	500-580	450-525
Manager	300-450	270-400
Senior	270-280	240-250
Administrator	150-220	135-200
Support Staff	120	105

Note 1    There may have been a number of promotions through the various grades during the period of the administration.

Note 2    Overhead costs are reflected in the charge out rates detailed.

Note 3    The charge-out rate of the Insolvency Practitioner for this assignment is currently £530 per hour, and the administrator is £150 per hour.

Note 4    Time is recorded in minimum units of 6 minutes.

