

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 00853935

Company name in full Steel Plate And Sections Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Edward Robert

Surname Bines

3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Paul David

Surname Williams

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

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

E. Biles

X

Signature date

d

5

m

5

y

2

y

0

y

2

y

3

Final Account

5 May 2023

Steel Plate and Sections Limited
Alcyon Capital Management Limited
(Both in Members' Voluntary Liquidation)

Joint Liquidators' Final Account to the Member

Kroll Advisory Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
ACM	Alcyon Capital Management Limited
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	11 February 2022, being the date of appointment of the Joint Liquidators
B&M	Barclay & Mathieson Limited. The Member of the Companies up until 27 September 2022
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidations
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidations
the Companies	Steel Plate and Sections Limited (Company Number: 00853935) Alcyon Capital Management Limited (Company Number: 08197521) (Both in Members' Voluntary Liquidation)
the Directors	William Neave Hay, Michael Desmond Walton and Michael Anthony Weldon, the Directors of Steel Plate and Sections Limited as at the Appointment Date William Neave Hay, Ronald Robinson and Michael Anthony Weldon, the Directors of Alcyon Capital Management Limited as at the Appointment Date
the DoS	The Declarations of Solvency, including statements of assets and liabilities of the Companies as at 27 January 2022, which has been sworn by the Directors on the same date
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Edward Bines and Paul Williams of Kroll
the Member	MBM Group Services Limited became the sole member of Steel Plate and Sections Limited following the completion of the sale of its shares from Barclay & Mathieson Limited on 27 September 2022

	MBM Group Services Limited became the sole member of Alcyon Capital Management Limited following the completion of the sale of its shares from Barclay & Mathieson Limited on 29 September 2022
the Reporting Period	11 February 2022 to 5 May 2023
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SPS	Steel Plate and Sections Limited

Contents

1. Introduction
2. Progress of the Liquidations
3. Joint Liquidators' Costs and Expenses
4. Joint Liquidators' Final Receipts and Payments Accounts
5. Conclusion

Appendices

1. Joint Liquidators' Final Receipts and Payments Accounts
2. Notice to Member

1. Introduction

- 1.1 The Companies' affairs are now concluded and this is the Joint Liquidators' account of the winding-up of the Companies, showing how they have been conducted.
- 1.2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Joint Liquidators during the Liquidations, since the Appointment Date.

2. Progress of the Liquidations

- 2.1 The manner in which the affairs and business of the Companies has been managed since the appointment of Joint Liquidators are set out below.

Asset Realisations

Steel Plate and Sections Limited

- 2.2 The DoS reports an intercompany receivable balance of £108,188 due from B&M. This related to cash at bank that it was proposed would be transferred to B&M prior to liquidation.
- 2.3 During the Reporting Period, the Joint Liquidators became aware that SPS's bank account had not been closed as intended prior to the liquidation. They have subsequently instructed the bank to transfer all balances held in the account and assigned its interest in the account to B&M.
- 2.4 B&M sold its shares to the Member on 27 September 2022. The consideration for the transaction was that the Member would take assignment of the intercompany balance due to SPS.
- 2.5 The intercompany balance has subsequently been distributed in specie to the Member in the Reporting Period.

Alcyon Capital Management Limited

- 2.6 The DoS reports an intercompany receivable balance of £100 due from B&M.
- 2.7 B&M sold its shares to the Member on 27 September 2022. The consideration for the transaction was that the Member would take assignment of the intercompany balance due to ACM.
- 2.8 This amount has been distributed in specie to the Member in the Reporting Period.
- 2.9 There are no other known assets to be dealt with.

Creditors

- 2.10 The DoS of each entity reports that the Companies had no creditors.
- 2.11 In accordance with their statutory duty, the Joint Liquidators advertised the Liquidations in the London Gazette and requested that any creditors prove their debts. No creditor claims have been received.

Other Matters

- 2.12 The Joint Liquidators have finalised the Companies' pre-liquidation tax position and obtained the necessary tax clearances from HMRC to close the Liquidations in the Reporting Period.
- 2.13 During the Reporting Period, the Joint Liquidators were made aware of an outstanding noise induced hearing loss claim against SPS from a former employee. SPS held an employers' liability insurance policy with Allianz Insurance plc. Allianz have confirmed that there is no excess payable by SPS under the policy and that it will deal with the claim directly.

Member's Distribution

Steel Plate and Sections Limited

- 2.14 A first and final distribution in specie of an intercompany receivable balance of £108,188 due from the Member was made on 10 February 2023. This represents a total distribution of £1.4483 per ordinary share, based on a holding of 74,700 £1 ordinary shares.

Alcyon Capital Management Limited

- 2.15 A first and final distribution in specie of an intercompany receivable balance of £100 due from the Member was made on 10 February 2023. This represents a total distribution of £1 per ordinary share, based on a holding of 50 £1 ordinary A shares and 50 £1 ordinary B shares.
- 2.16 There will be no further distributions to the Member.

3. Joint Liquidators' Costs and Expenses

- 3.1 A written resolution was passed on the Appointment Date that the remuneration of the Joint Liquidators be fixed at their charging rates accordingly to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.
- 3.2 The Joint Liquidators have been paid directly by the Member and accordingly no detailed analysis is included in this report.
- 3.3 There are no expenses that have been incurred in the Reporting Period.

4. Joint Liquidators Final Receipts and Payments Accounts

- 4.1 Detailed receipts and payments account for the Reporting Period are shown at Appendix 1. There is no cash remaining in the liquidation estates.

5. Conclusion

- 5.1 The Joint Liquidators have completed their administration of the Liquidations. The Joint Liquidators' vacation of office and release from liability will follow. The Companies will be dissolved by the Registrar of Companies approximately three months from the date of filing of this report.
- 5.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Caroline Campbell of this office.

Yours faithfully
For and on behalf of
The Companies



Edward Bines
Joint Liquidator

Encs.

Appendix 1

Steel Plate And Sections Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Final Receipts & Payments Account

Declaration of Solvency		Reporting Period
(£)		From 11 February 2022
		to 5 May 2023
		(£)
Asset Realisations		
108,188	Intercompany receivable	-
		-
Cost of Realisations		
108,188		-
Balance		
		-

Alcyon Capital Management Limited (In Members' Voluntary Liquidation)**Joint Liquidators' Final Receipts & Payments Account**

Declaration of
Solvency
(£)

Reporting Period
From 11 February 2022
to 5 May 2023
(£)

Asset Realisations

100 Intercompany receivables

-

-**Cost of Realisations**

100

-

Balance

-

Appendix 2

NOTICE TO MEMBER

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Caroline Campbell at Kroll

This notice under r.5.10 is accompanied by the Joint Liquidators' Final Account, showing how the Liquidations have been conducted and how the Companies' property have been disposed.

Notice is given to the member of the Companies that:

- the Companies affairs are fully wound up;
- the Joint Liquidators having delivered a copy 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 Final Account to the Registrar of Companies; and
- the Joint Liquidators will vacate office and be released under section 171 on delivering the Final Account to the Registrar of Companies.

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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 **Caroline Campbell**

Company name **Kroll Advisory Ltd.**

Address
The Shard
32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone **+44 (0) 20 7089 4700**



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