

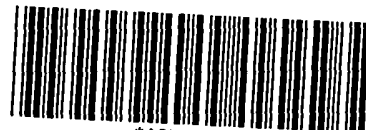
# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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29/01/2021

#113

COMPANIES HOUSE

### 1 Company details

Company number 0 0 9 4 1 4 8 2  
Company name in full N.L. Pearson & Sons Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew J  
Surname Cordon

### 3 Liquidator's address

Building name/number 22 Regent Street  
Street  
Post town Nottingham  
County/Region  
Postcode N G 1 5 B Q  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
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> 2 <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> 1

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 **Andrew J Cordon**

Company name **CFS Restructuring LLP**

Address **22 Regent Street**

Post town **Nottingham**

County/Region

Postcode **N G 1 5 B Q**

Country

DX

Telephone **0115 838 7330**



### 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)

**N.L. Pearson & Sons Limited**  
**(In Liquidation)**  
**Joint Liquidator's Abstract of Receipts & Payments**  
**From 15 February 2017 To 29 January 2021**

Declaration of Solvency		£	£
	<b>ASSET REALISATIONS</b>		
119,000.00	Cash at Bank	125,410.72	
	Bank Interest Gross	22.61	
			125,433.33
	<b>COST OF REALISATIONS</b>		
	Specific Bond	230.00	
	Office Holders Fees	2,500.00	
	Office Holders Expenses	78.75	
	Accountancy Fees	1,835.00	
	Corporation Tax	130.77	
	Irrecoverable VAT	39.75	
	Statutory Advertising	238.50	
			(5,052.77)
	<b>UNSECURED CREDITORS</b>		
(2,000.00)	Customs & Excise	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	120,380.56	
			(120,380.56)
<b>117,000.00</b>			<b>NIL</b>

REPRESENTED BY

**NIL**

  
 Andrew J Cordon  
 Joint Liquidator

**N.L. Pearson & Sons Limited  
(In Members' Voluntary Liquidation)**

**Final Account**

**Andrew J Cordon**

**CFS Restructuring LLP  
22 Regent Street, Nottingham, NG1 5BQ**

## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

**N.L. Pearson & Sons Limited (IN LIQUIDATION)**

## **FINAL ACCOUNT**

### **CONTENTS**

- A) Proposed Final Account
- 1. Executive Summary
- 2. Introduction
- 3. Administration and Planning (including statutory reporting)
- 4. Asset Realisations
- 5. Creditors' Claims
- 6. Distributions to Shareholders
- 7. Ethics
- 8. Costs and Expenses
- 9. Conclusion

### **APPENDICES**

- 1. Receipts and Payments Account for the period for the period from 15 February 2017 to 29 January 2021 and 15 February 2020 to 29 January 2021
- 2. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
- 3. Narrative detail of work undertaken.

## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

***Note: this page is designed to be included in the Proposed Final Account that is sent to members 8 weeks before the close of the liquidation. Then, when you are ready to issue the Final Account, in most cases you simply remove this page. However, if there has been any unexpected event after issuing the Proposed Final Account, you will need to amend the document before issuing it as a Final Account.***

***Therefore, you should ensure that the rest of this document (i.e. apart from this page) reflects what you expect the position to be in 8 weeks' time.***

### **A) Proposed Final Account**

- (i)** I refer to the appointment of myself as Joint Liquidator of the Company on 15 February 2017 and my last progress report dated [date]. I am now in a position to conclude the Liquidation and obtain our release as Liquidator.
- (ii)** Accordingly, I now provide my proposed final account, which I intend to deliver to members in final form and file with the Registrar of Companies once the statutory period has expired.
- (iii)** Please note that this document reflects the position anticipated as at 29 January 2021, the intended date of filing. It is therefore written on the assumption that there will be no further receipts, payments or other events requiring my attention in the meantime.
- (iv)** Please note that this document reflects the position anticipated as at 29 January 2021, the intended date of filing. It is therefore written on the assumption that the following events will occur before that date:
  - [describe events that are expected to occur before closure, e.g. receipt and distribution of HMRC repayment]

## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

### 1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole as well as events since the last progress report ("the Review Period").

A summary of key information in this report is detailed below.

#### Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Cash at Bank	£119,000	£125,411

#### Expenses

Expense	Total expense incurred	Total payments made
Joint Liquidators' fees	£2,500	£2,500
Accountants fees	£1,835	£1,835
All other expenses	£547	£547

#### Distributions

Class	Distribution	Total paid
Unsecured creditors	100p	nil
Ordinary shareholders	£120.39 per share	£120,381

### 2. INTRODUCTION

Andrew J Cordon of CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ was appointed Liquidator of N.L. Pearson & Sons Limited ("the Company") on 15 February 2017.

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

### 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.



## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

### 4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up and for the period from my last progress report is attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £119,000 which comprised principally of cash at bank.

#### Cash at Bank

The Company's bank account was closed and the closing balance of £125,411 was transferred to the Liquidation account.

### 5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 3.

#### Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. There have been no claims submitted from any unsecured creditors.

### 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
22/02/2017	£115	£115,000	Nil
28/02/209	£4.61	£4,614	Nil
28/01/2021	£0.77	£766.56	Nil

### 7. ETHICS

Please also be advised that Joint Liquidator is 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

## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

### **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 Liquidator is 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.

## **8. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

### **Fixed fee agreed with the Directors and ratified by members.**

The members authorised the fee of £2,500 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 15 February 2017.

### **Summary of Costs**

The Joint Liquidators' time costs for the period from 15 February 2020 to 29 January 2021 total £1,975 representing 5 hours at an average hourly rate of £395. The sum of £2,500 has been drawn. The time costs are detailed at Appendix 2. The total time costs during the period of appointment amount to £6,420.50 representing 25.50 hours at an average hourly rate of £251.78. The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report.

### **Joint Liquidators' Disbursements**

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 15 February 2020 to 29 January 2021 total £nil and these have been drawn in accordance with the resolution passed by the members on 15 February 2017. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 2.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at [www.cfs-llp.com](http://www.cfs-llp.com). A hard copy of the Members' Guide may be obtained on request.

### **Other professional Costs**

#### **Accountants**

Clayton & Brewill LLP were instructed as legal advisors in relation to the finalisation of the Company's tax affairs. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their fees amount to £1,835 and they have been paid in full.

## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

### **9. CONCLUSION**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact this office.

**Andrew J Cordon**  
**Liquidator**

## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

## **Appendix 1**

**N.L. Pearson & Sons Limited**  
**(In Liquidation)**  
**Joint Liquidator's Summary of Receipts and Payments**

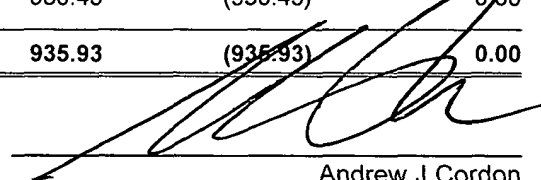
RECEIPTS	Declaration of Solvency (£)	From 15/02/2017 To 14/02/2020 (£)	From 15/02/2020 To 29/01/2021 (£)	Total (£)
Cash at Bank	119,000.00	125,410.72	0.00	125,410.72
Bank Interest Gross		22.60	0.01	22.61
		<b>125,433.32</b>	<b>0.01</b>	<b>125,433.33</b>

**PAYMENTS**

Specific Bond		230.00	0.00	230.00
Office Holders Fees		2,500.00	0.00	2,500.00
Office Holders Expenses		78.75	0.00	78.75
Accountancy Fees		1,835.00	0.00	1,835.00
Corporation Tax		1.14	129.63	130.77
Irrecoverable VAT		0.00	39.75	39.75
Statutory Advertising		238.50	0.00	238.50
Customs & Excise	(2,000.00)	0.00	0.00	0.00
Ordinary Shareholders		119,614.00	766.56	120,380.56
		<b>124,497.39</b>	<b>935.94</b>	<b>125,433.33</b>
<b>Net Receipts/(Payments)</b>		<b>935.93</b>	<b>(935.93)</b>	<b>0.00</b>

**MADE UP AS FOLLOWS**

Bank 1 Current	5.48	(5.48)	0.00
VAT Receivable / (Payable)	930.45	(930.45)	0.00
	<b>935.93</b>	<b>(935.93)</b>	<b>0.00</b>

  
 Andrew J Cordon  
 Joint Liquidator

## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

## **Appendix 2**

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

NL098MVL - N.L. Pearson & Sons Limited  
 From: 15/02/2020 To: 29/01/2021  
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 600 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	62.50
** 602 : Case Specific 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	350.00
** 603 : Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	50.00
** 604 : Post Appointment Notifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.90	1,450.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.60	1,913.00
** 501 : Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	479.00
504 : Statutory Reporting to Creditors	5.00	0.00	0.00	0.00	5.00	1,975.00	395.00	10.50	3,597.50
** 800 : Shareholders - Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	431.00
Creditors	5.00	0.00	0.00	0.00	5.00	1,975.00	395.00	14.90	4,507.50
Total Hours	5.00	0.00	0.00	0.00	5.00	1,975.00	395.00	25.50	6,420.50
Total Fees Claimed						2,500.00			

\*\* - Denotes codes included in cumulative data that are not present in the period.

## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	395
Manager	295
Administrator	195



## **Final Account**

**N.L. Pearson & Sons Limited (In Liquidation)**

**Date: 29 January 2021**

**Appendix 3**

## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

### Narrative detail of work undertaken for N.L. Pearson & Sons Limited (in Members' Voluntary Liquidation)

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report(s) and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with the bank to transfer funds and close account
<b>Creditors</b>	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance
<b>Distributions to Members</b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend

## Final Account

N.L. Pearson & Sons Limited (In Liquidation)

Date: 29 January 2021

General Description	Includes
	Dealing with unclaimed dividends