

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 01003622

Company name in full Albert Darnell Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Bonney

3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V 6RL

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V 6RL

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

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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

2

^d

7

^m

0

^m

4

^y

2

^y

0

^y

2

^y

2

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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

Albert Darnell Limited

(In Members' Voluntary Liquidation)

("the Company")

THE JOINT LIQUIDATORS' FINAL ACCOUNT

27 April 2022

This is the final account on the conduct of the Liquidation of Albert Darnell Limited following the appointment of Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL as Joint Liquidators on 24 January 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.

Both Simon Bonney and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

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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"	Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL Email: selina.raai@quantuma.com
"the Company"	Albert Darnell Limited - In Members' Voluntary Liquidation
"Review Period"	Period covered by the report from 24 January 2022 to 27 April 2022

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, any receipts and payments would be shown net of VAT with a separate entry showing the amount of VAT paid. There are however, no such entries in this matter.

Realisation of assets

Intercompany investment

As per the Declaration of Solvency, the Company's sole asset was an intercompany investment with a book value of £1.00. This was distributed in specie on 11 February 2022. Further information is provided under the distribution section below.

Administrative, statutory and 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 staff 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 the estate cash book and bank accounts;
- Completing periodic tax returns: and
- Preparing the proposed final account.

HMRC have been notified of our decision to seek our release as Joint Liquidators together with submitting all relevant returns relating to the period of the Liquidation. The appropriate tax clearances have been received from HMRC to enable the conclusion of the Liquidation.

Payments

There have been no payments from the estate during the Liquidation.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

There are no outstanding secured charges registered at Companies House.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

The Declaration of Solvency did not detail any unsecured creditors and no such claims were submitted during the Liquidation.

Statutory interest

Creditors are entitled to statutory interest from the date of the Liquidation to the date their claim is discharged in full. However as no unsecured claims were received, no statutory interest payments were due.

SHAREHOLDERS: DISTRIBUTIONS

The following distribution has been made to the member:

Date	Share Class	Rate (£ per Share)	Total Distributed In Specie
11 February 2022	Ordinary	£1.00	£1.00
Total			£1.00

This represents an in specie distribution of the intercompany investment of £1.00. This valuation was detailed in the Company's latest accounts.

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-notices/.

ETHICS

Please also be advised that 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. There have however, been no such specialists instructed during the Liquidation.

THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment as authorised by written resolution on 24 January 2020 in accordance with the following resolution:

"That the fees of the Joint Liquidators which will arise in connection with the winding up process would be met by New England Seafood International Limited on appointment and the Joint Liquidators would be remunerated by fixed fee in the sum of £3,500 plus VAT."

These agreed fees were paid outside of the Liquidation and are therefore not reflected on the attached receipts and payments account.

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

The work undertaken during the Review Period is detailed at Appendix 3.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at <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.

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

No category 2 expenses have been incurred or drawn during the Review Period. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 24 January 2020.

A summary of the expenses position is as follows:

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs incurred but not paid £
Category 1			
Statutory advertising	-	304.20*	-
Statutory bond	-	135.00*	-
TOTAL	-	439.20	-
Category 2			
AML search fee	-	12.00*	-
TOTAL	-	12.00	-

* Paid outside of the Liquidation by New England Seafood International Limited

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 their 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 our final account is filed with the Registrar of Companies.

Should you have any queries in regard to any of the above please do not hesitate to contact Selina Rai on 020 3856 6720 or by e-mail at selina.raai@quantuma.com.



Simon Bonney
Joint Liquidator

Albert Darnell Limited
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Albert Darnell Limited
Trading Address	Non-trading
Proceedings	In Liquidation
Date of Appointment	24 January 2020
Joint Liquidators	Simon Bonney and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	01003622
Incorporation Date	1 March 1971

Albert Darnell Limited
(IN LIQUIDATION)

THE JOINT **LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**
AS AT 27 APRIL 2022

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

Declaration of Solvency £		From 24/01/2022 To 27/04/2022 £	From 24/01/2020 To 27/04/2022 £
	ASSET REALISATIONS		
1.00	Investments	1.00	1.00
		1.00	1.00
	DISTRIBUTIONS		
(1.00)	Distribution to shareholder of investments	(1.00)	(1.00)
		(1.00)	(1.00)
		NIL	NIL
	REPRESENTED BY		
			NIL

Note – The Company's sole asset was an intercompany investment of £1.00. This was distributed in specie on 11 February 2022. Further information is provided in the accompanying report.

Albert Darnell Limited
(IN LIQUIDATION)

DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing 6 month file reviews	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
Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
Final Accounts	Preparing and issuing Proposed Final Accounts Preparing and issuing Final Accounts
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>DISTRIBUTIONS TO MEMBERS</u>	
Distribution in specie	Preparation of distribution calculation Notification of the distribution in specie to members
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence closing accounts Requesting bank statements Maintenance of the estate cash book
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Albert Darnell Limited
(IN LIQUIDATION)
NOTICE OF FINAL ACCOUNT

Appendix 4

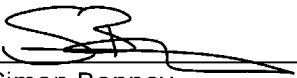
NOTICE OF FINAL ACCOUNT

Company Name: Albert Darnell Limited (**"the Company"**)
Company Number: 01003622

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6720), 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: 27 April 2022
Simon Bonney
Joint Liquidator