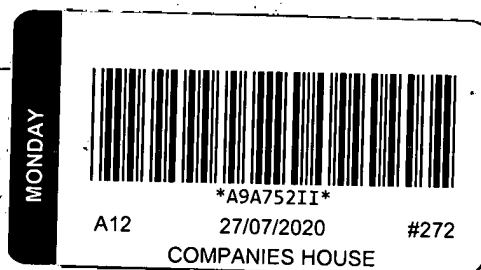


LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 01183497

Company name in full Maestermyn (Hire Cruisers) Limited

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

2 Liquidator's name

Full forename(s) Sarah Helen

Surname Bell

3 Liquidator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M21EW

Country

4 Liquidator's name ①

Full forename(s) Philip Francis

Surname Duffy

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

5 Liquidator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M21EW

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release☐ Tick if one or more creditors objected to liquidator's release.**7 Final account**☒ I attach a copy of the final account.**8 Sign and date**

Liquidator's signature

Signature

X

J. Zell

X

Signature date

d2

d7

0

7

y2

y0

y2

y0

LIQ14

Notice of final account prior to dissolution in CVL

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 **Craig Draper**

Company name **Duff & Phelps Ltd.**

Address **35 Newhall Street**

Birmingham

Post town **B3 3PU**

County/Region

Postcode

Country

DX

Telephone **+44 (0) 121 214 1120**

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

Maestermyn (Hire Cruisers) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 December 2017 To 27 July 2020

Statement of Affairs	£	£	£
COSTS OF REALISATION			
Legal Fees	925.00		(925.00)
ASSET REALISATIONS			
Transfer from Administration	129,514.38		
Bank Interest Gross	525.22		
			130,039.60
COST OF REALISATIONS			
Marina Licence Assignment Fees	1,140.35		
Administrators Fees	41,258.02		
Administrators Disbursements	310.00		
Liquidators' remuneration	30,415.00		
Legal Fees	13,170.00		
Legal Disbursements	1,655.00		
Corporation Tax charges	68.00		
Irrecoverable VAT	17,579.91		
Storage Costs	92.50		
Statutory Advertising	172.08		
Heat & Light	269.75		
Bank Charges	1.11		
			(106,131.72)
UNSECURED CREDITORS			
Trade & Expense Creditors	6,170.57		
			(6,170.57)
DISTRIBUTIONS			
Ordinary Shareholders	16,721.00		
			(16,721.00)
			91.31
REPRESENTED BY			
Dividend account			65.19
Closings Account			26.12
			91.31

Note:

**Maestermyn (Hire Cruisers) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 December 2017 To 27 July 2020**

**Statement
of Affairs**
£

£

£

Sarah Helen Bell
Joint Liquidator

DUFF & PHELPS

Final Account

26 May 2020

**Acquisition 3953278 Limited and
Maestermyn (Hire Cruisers) Limited**

**(Both in Creditors' Voluntary
Liquidation)**

Joint Liquidators' Final Account to Creditors and Members

**Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester M2 1EW**

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited (both in Liquidation)
Joint Liquidators' Final Account to Creditors and Members
26 May 2020

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Administration Appointment Dates	13 and 16 December 2016 being the dates of appointment of the Former Joint Administrators to Acquisition and Maestermyn respectively
Acquisition	Acquisition 3953278 Limited (Company Number: 01183808), formerly Maestermyn Bridge Properties Limited
the Appointment Date	19 December 2017 being the date of appointment of the Joint Liquidators
HSBC/the Bank	HSBC Bank Plc with whom the Companies banked and the holder of a fixed and floating charge over the Companies' assets.
British Waterways	British Waterways Marinas Limited
DBEIS	Department for Business, Energy & Industrial Strategy
Category 1 Disbursements	The Joint Liquidators' external costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Companies	Acquisition 3953278 Limited (In Creditors' Voluntary Liquidation) (Company Number: 01183808) and Maestermyn (Hire Cruisers) Limited (in Creditors' Voluntary Liquidation) (Company Number 01183497)
the Cumulative Period	The period 19 December 2017 to 26 May 2020
the Final Period	The period 19 December 2019 to 26 May 2020
Hoseasons	The Hoseasons Group Limited
HMRC	HM Revenue and Customs
the Joint Liquidators and/or Former Joint Administrators	Sarah Bell and Philip Duffy of Duff & Phelps Ltd. The Chancery, 58 Spring Gardens, Manchester M2 1EW
Maestermyn	Maestermyn (Hire Cruisers) Limited (Company Number 01183497)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Previous Reports	Progress Reports dated 15 February 2019 and 29 January 2020

DUFF & PHELPS

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited (both in Liquidation)
Joint Liquidators' Final Account to Creditors and Members
26 May 2020

Word or Phrase	Definition
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
the Solicitors	Irwin Mitchell LLP; independent solicitors appointed by the Former Joint Administrators and the Joint Liquidators

Contents

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Receipts and Payments Account
7. Creditors' Rights
8. Conclusion

Appendices

1. Statutory information
2. The Joint Liquidators' Final Receipts and Payments Account
3. Analysis of Time Charged and Expenses Incurred
4. Statement of Creditors' Rights

1. Introduction

- 1.1 The Companies' affairs are now concluded and this is the Joint Liquidators' account of the winding up, 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.
- 1.3 Sarah Bell and Philip Duffy were previously appointed Administrators of Maestermyn and Acquisition on 13 and 16 December 2016 respectively. The Joint Administrators exited the Administrations into Creditors' Voluntary Liquidations with a view to completing distributions to non-preferential creditors and continue with any ongoing investigations.
- 1.4 The Appendices attached form part of the Final Account and should be read as a whole.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the companies have been managed and financed during the Final Period and the Cumulative Period are set out in the remainder of this report.

Assets

- 2.2 As previously reported, all tangible assets of the Companies were realised during the Administrations, full details of which can be found in the Former Administrators' Final Accounts. For ease of reference this was the sale of freehold land and property for £150,000 for Maestermyn and £211,000 for Acquisition. Costs of the sale and expenses of the Administration procedures were deducted leading to surplus funds from the Administrations being transferred to the Liquidation estate accounts on appointment of the Joint Liquidators.

Acquisition 3953278 Limited

Transfer from Administration Account and interest

- 2.3 The sum of £98,830 was received from the Administration estate.
- 2.4 A total of £296 has been accrued in bank interest during the Cumulative Period.

Shareholder Distribution

- 2.5 Acquisition is the sole shareholder of Maestermyn. During the Final Period Acquisition received a shareholder distribution of £16,721.

Maestermyn (Hire Cruisers) Limited

Transfer from Administration Account

- 2.6 The sum of £129,314 was received from the Administration.
- 2.7 A total of £296 has been accrued in bank interest during the Cumulative Period.
- 2.8 All assets of the Companies have now been realised.

3. Investigations

- 3.1 The Joint Liquidators have filed their confidential report with DBEIS regarding the conduct of the directors of the Companies, who held office in the three years prior to the Administration Appointment Dates, prior to the Final Period.
- 3.2 There are no outstanding lines of enquiry.

4. Liabilities and Dividends

Secured Creditors

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited

HSBC Bank Plc

- 4.1 In consideration for monies advanced under a loan and overdraft facility, the Companies granted HSBC a debenture dated May 1998, which confers fixed and floating charges over the assets of the Companies by way of a cross guarantee.
- 4.2 A distribution of £90,149 was paid to the Bank by Acquisition in full and final settlement of its indebtedness during the Administration.

Maestermyn (Hire Cruisers) Limited Only

Barclays Bank Plc

- 4.3 Maestermyn granted Barclays a debenture dated October 1979. As at the Administration Appointment Dates there were no amounts due to Barclays, but the charge remained outstanding at Companies House.

The Hoseasons Group Limited

- 4.4 Maestermyn granted Hoseasons legal charges over narrowboats. During the Administration it was confirmed that there were no amounts due to Hoseasons, but the charges remained outstanding at Companies House.

British Waterways Marinas Limited

- 4.5 As previously reported, British Waterways has registered security by way of a deed in respect of a rent deposit held. In 2015, when the lease was surrendered, the value of the rent deposit was offset against outstanding rent. There are no further monies due to British Waterways.

Preferential creditors

- 4.6 The Companies had no employees and therefore there have been no preferential claims received.

Prescribed part

- 4.7 The prescribed part is calculated as a percentage of a Company's net property where a floating charge is created after 15 September 2003. As the Companies granted a floating charge prior to this date, the prescribed part provisions do not apply.

Non-preferential creditors

Acquisition 3953278 Limited

- 4.8. Acquisition entered Liquidation on 19 December 2017 as it was the Joint Liquidators' intention to pay a distribution to its non-preferential creditors.
- 4.9. Requests for the submission of claims were included in the previous reports and a Notice of Intended Dividend issued to known creditors and advertised in the London Gazette in June 2019.
- 4.10. Acquisition's records only identified one potential creditor however upon submission of this claim and two additional claims it was identified that all outstanding invoices related to a connected company Acquisition 3957865 Limited and the claims were transferred accordingly.
- 4.11. HMRC had previously submitted a claim in the sum of £53,489, which related to Acquisition 3957865 Limited, subsequently a nil claim was submitted in relation to Acquisition and Maestermyn.
- 4.12. In light of the above, the Joint Liquidators confirm that Acquisition has no non-preferential creditors therefore no distribution was made.

Maestermyn (Hire Cruisers) Limited

- 4.13. The Joint Liquidators issued a Notice of Intended Dividend to all known creditors of Maestermyn in June 2019. On 14 October 2019 the Joint Liquidators paid a distribution of 100 pence in the pound plus statutory interest to all proven creditors.
- 4.14. The Joint Liquidators have paid the sum of £65.18 to the treasury solicitor in relation to unclaimed dividends of Maestermyn (Hire Cruisers) Limited, a fee of £26.12 has been paid to the Insolvency Service in respect Unclaimed dividends fee and these are shown at appendix 2.

Shareholder Distribution

- 4.15. During the Final Period, Maestermyn made a distribution to its shareholder. The payment of £16,721 was declared on 25 February 2020.
- 4.16. Acquisition, being sole shareholder of Maestermyn, received payment on 4 March 2020.
- 4.17. There will be no further distributions made to shareholders of the Companies.

5. Costs and Expenses

Summary

Acquisition	Time costs incurred	Time spent (Hours)	Average hourly rate	Authority	Remuneration paid
Administration	£43,602	156	£280	£42,890	£39,968
Liquidation	£42,514	157	£271	£30,155	£30,155

Maestermyn	Time costs incurred	Time spent (Hours)	Average hourly rate	Authority	Remuneration paid
Administration	£45,935	154	£298	£46,197	£41,258
Liquidation	£44,362	178	£249	£30,415	£30,415

Joint Administrators' Remuneration

- 5.1 Following the completion of the Administrations of the Companies, there were outstanding former Joint Administrators' time costs and disbursements; detailed disclosure of these costs was included in the Joint Administrators' Final Report to creditors. These details are summarised below.

Acquisition 3953278 Limited

- 5.2 Time costs incurred during the Administration totalled £43,602 representing 156 hours at an average hourly rate of £280.
- 5.3 After a review of the Administration it is noted that an error was reported in the Previous Progress Report dated 29 January 2020, which advised that all Administrators Fees were discharged in full, whereas £37,500 had been drawn. A further £2,467 has been drawn in respect of Joint Administrators' remuneration during the Final Period of the Liquidation.
- 5.4 The Joint Administrators incurred Category 1 Disbursements in the sum of £648 which have now been paid in full during the Liquidation period.

Maestermyn (Hire Cruisers) Limited

- 5.5 Time costs incurred during the Administration totalled £45,935 representing 154 hours at an average hourly rate of £298.
- 5.6 After a review of the Administration it is noted that an error was reported in the Previous Progress Report dated 29 January 2020, which advised that all Administrators Fees were discharged in full, whereas £40,000 had been drawn. A further £1,258 has been drawn during the Final Period of the Liquidation.
- 5.7 The Joint Administrators incurred Category 1 Disbursements in the sum of £310 which have now been paid in full during the Liquidation period.

Joint Liquidators' Remuneration

- 5.8 Upon a review of hourly rates, inflation and industry averages. Duff and Phelps Ltd's hourly charge out rates have been revised to reflect market rates. Rate changes apply to all appointments with effect from 1 February 2020.
- 5.9 The Joint Liquidators previously attempted to secure the relevant authority from creditors for their remuneration however no responses were received. The Joint Liquidators, together with the assistance of their Solicitors, made an application to Court to obtain fee consent for the Companies. A Court Order for the required fee authorities was subsequently received on 8 June 2018.

Acquisition 3953278 Limited

- 5.10 The Joint Liquidators' Fee Estimate in respect of Acquisition 3953278 Limited totalled £30,155 for the duration of the Liquidation. The Joint Administrators' Fee Estimate was agreed at £31,260 and subsequently increased by court order by a further £11,630 meaning total fee approval of £42,890.
- 5.11 The time costs incurred in the Final Period and Cumulative Period are detailed at Appendix 3. The time has been charged in six-minute units.
- 5.12 The time costs incurred in the Cumulative Period are £42,514 representing 157 hours at an average hourly charge out rate of £271.
- 5.13 In accordance with the SIP 9, the Joint Liquidators have provided further commentary below in respect of areas where significant time has been incurred in the Cumulative Period:
- Time costs of £23,500 have been incurred in respect of Administration and Planning of the Liquidation. These include statutory matters in the Liquidation such as reporting to creditors, reviewing case related matters and maintaining compliance matters in accordance with the duties of the Joint Liquidators.
 - Time costs of £2,872 have been incurred in respect of Communications with Creditors / Employees. This represents time incurred communicating with all levels of creditors since appointment, including liaising with HMRC.
- 5.14 The time costs incurred in the Final Period are £19,223 representing 67 hours at an average hourly charge out rate of £289.
- 5.15 In accordance with the SIP 9, the Joint Liquidators have provided further commentary below in respect of areas where significant time has been incurred in the Final Period:
- Time costs of £4,142 have been incurred in respect of Administration and Planning of the Liquidation. These include drafting the Progress report to creditors and preparing ongoing strategy to close the Liquidation.
 - Time costs of £15,081 have been incurred in respect of closing the Liquidation. This represents time incurred finalising tax matters and drafting this report.
 - £30,155 has been drawn in respect of the Joint Liquidators' remuneration in the Cumulative Period of which £17,615 has been drawn in the Final Period.
- 5.16 Further time costs of £1,000 are expected to be incurred in bringing the Liquidation to a formal conclusion.

Disbursements

- 5.17 The Joint Liquidators have incurred and paid Category 1 Disbursements totalling £225 in the Cumulative Period and this is detailed at Appendix 3. No Category 2 Disbursements have been incurred in the Cumulative Period.

Expenses

- 5.18 The Joint Liquidators' have incurred and paid expenses of £25,043 during the Cumulative Period of which £2,077 have been paid in the Final Period. The major expense of the Liquidation being £23,170 which relates to work carried out by the Solicitor in relation to the selling of land and attending court during the Administration period. The remainder relates to work carried out in the

Liquidation in relation to the Shareholder Distribution. These expenses were agreed on a time cost basis and are summarised further at Appendix 3.

Maestermyn (Hire Cruisers) Limited

- 5.19 The Joint Liquidators' Fee Estimate in respect of Maestermyn (Hire Cruisers) Limited totalled £30,415 for the duration of the Liquidation. The Joint Administrators' Fee Estimate was agreed at £46,197 plus disbursements of £331.
- 5.20 The time costs incurred in the Final Period and Cumulative Period are detailed at Appendix 3. The time has been charged in six-minute units:
- 5.21 The time costs incurred in the Cumulative Period are £44,362 representing 178 hours at an average hourly charge out rate of £249.
- 5.22 In accordance with the SIP 9, the Joint Liquidators have provided further commentary below in respect of areas where significant time has been incurred in the Cumulative Period:
- Time costs of £24,967 have been incurred in respect of Administration and Planning of the Liquidation. These include statutory matters in the Liquidation such as reporting to creditors, reviewing case related matters and maintaining compliance matters in accordance with the duties of the Joint Liquidators.
 - Time costs of £6,119 have been incurred in respect of Communications with Creditors / Employees. This represents time incurred communicating with all levels of creditors since appointment, including liaising with landlords and HMRC.
- 5.23 The time costs incurred in the Final Period are £17,417 representing 61 hours at an average hourly charge out rate of £287.
- 5.24 In accordance with the SIP 9, the Joint Liquidators have provided further commentary below in respect of areas where significant time has been incurred in the Final Period:
- Time costs of £4,433 have been incurred in respect of Administration and Planning of the Liquidation. These include drafting the Progress report to creditors and preparing ongoing strategy to close the Liquidation.
 - Time costs of £12,984 have been incurred in respect of closing the Liquidation. This represents time incurred finalising tax matters and drafting this report.
- 5.25 The Joint Liquidators' have drawn remuneration of £30,414 in the Cumulative Period of which £6,914 has been drawn in the Final Period.
- 5.26 Further time costs of £1,000 are expected to be incurred in bringing the Liquidation to a formal conclusion.

Disbursements

- 5.27 No Category 1 or Category 2 Disbursements have been incurred in the Cumulative Period.

Expenses

- 5.28 The Joint Liquidators have incurred and paid expenses of £15,089 during the Cumulative Period of which £2,046 have been paid in the Final Period. The major expense of the Liquidation being £13,170 which relates to work carried out by the Solicitor in relation to the selling of land and

attending court during the Administration period. The remainder relates to work carried out in the Liquidation in relation to the Marina Licence Transfer. These expenses were agreed on a time cost basis and are summarised further at Appendix 3.

6. Joint Liquidators Receipts and Payments Account

- 6.1 Detailed receipts and payments accounts for the Companies for the Final and Cumulative Period is shown at Appendix 2.

7. Creditors' Rights

- 7.1 Further information regarding creditors' rights in objecting to the Joint Liquidators' release and obtaining further information or challenging the liquidator's fees is attached in Appendix 4.

8. Conclusion

- 8.1 The Joint Liquidators have completed their administration of these Liquidations and no further reports will be issued. The Joint Liquidators' vacation of office and release from liability will follow. It is expected that the Companies will proceed to dissolution within the next six months.
- 8.2 In the meantime, if you require any further information please contact Craig Draper of this office.

Yours faithfully
For and on behalf of
Acquisition 3953278 Limited and
Maestermyn (Hire Cruisers) Limited



Sarah Bell
Joint Liquidator

Appendix 1

Statutory Information

Acquisition 3953278 Limited

Nature of business: Holding Company

Date of Incorporation: 12 September 1974

Registered Number: 01183808

Company Director: Natalia Fox

Registered Office: **Current:**
c/o Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Former:
78 York Street
Rigil Kent House
London
W1H 1DP

Directors: The Directors of the company over the past 3 years, prior to the Administration Appointment Date are detailed below:

Name	Appointed	Resigned
Collingwood Leslie George Hill	4 June 1991	22 January 2016
Elaine Hill	4 June 1991	1 September 2016
Martin Leslie Hill	21 April 2016	1 September 2016
Natalia Fox	1 September 2016	N/A

Shareholder	Type
Rigil Kent Acquisitions Limited	118 Ordinary £1 Shares

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited (both in Liquidation)
Joint Liquidators' Final Account to Creditors and Members
26 May 2020

Maestermyn (Hire Cruisers) Limited

Nature of business: Hire of Canal Boats

Date of Incorporation: 10 September 1974

Registered Number: 01183497

Company Secretary: Elaine Hill

Registered Office: **Current:**
c/o Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Former:
Hlb House
68 High Street
Tarporley
Cheshire
CW6 0AT

Directors: The Directors of the company over the past 3 years prior to the Administration Appointment Date are detailed below:

Name	Appointed	Resigned
Collingwood Leslie George Hill	4 June 1991	1 September 2016
Elaine Hill	4 June 1991	N/A

Shareholder	Type
Acquisition 3953278 Ltd	100 Ordinary £1 Shares

Appendix 2

Joint Liquidators' Final Receipts and Payments Accounts

Acquisition 3953278 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 19/12/2019 To 26/05/2020 £	From 19/12/2017 To 26/05/2020 £
COSTS OF REALISATION		
Legal Fees	NIL	925.00
	NIL	(925.00)
ASSET REALISATIONS		
Bank Interest Gross	NIL	296.46
Corporation Tax Refund	NIL	2,067.35
Shareholder Distribution	16,721.00	16,721.00
Transfer from Administration	NIL	98,830.27
	16,721.00	117,915.08
COST OF REALISATIONS		
Administrators Disbursements	NIL	648.00
Administrators Fees	2,467.54	39,967.54
Bank Charges	1.11	7.11
Corporation Tax charges	NIL	45.12
Irrecoverable VAT	4,425.71	19,617.98
Legal Disbursements	NIL	1,655.00
Legal Fees	2,000.00	23,170.00
Liquidators' remuneration	17,615.00	30,115.00
Pre-Administration Fees	NIL	1,546.25
Statutory Advertising	NIL	172.08
Storage Costs	46.00	46.00
	(26,555.36)	(116,990.08)
	(9,834.36)	0.00
REPRESENTED BY		
		NIL

Note:

Maestermyn (Hire Cruisers) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 19/12/2019 To 26/05/2020 £	From 19/12/2017 To 26/05/2020 £
COSTS OF REALISATION		
Legal Fees	NIL	925.00
	NIL	(925.00)
ASSET REALISATIONS		
Bank Interest Gross	NIL	525.22
Transfer from Administration	NIL	129,514.38
	NIL	130,039.60
COST OF REALISATIONS		
Administrators Disbursements	NIL	310.00
Administrators Fees	1,258.02	41,258.02
Bank Charges	1.11	1.11
Corporation Tax charges	NIL	68.00
Heat & Light	NIL	269.75
Irrecoverable VAT	4,250.10	17,579.91
Legal Disbursements	NIL	1,655.00
Legal Fees	2,000.00	13,170.00
Liquidators' remuneration	17,915.00	30,415.00
Marina Licence Assignment Fees	NIL	1,140.35
Statutory Advertising	NIL	172.08
Storage Costs	77.50	92.50
	(25,501.73)	(106,131.72)
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	6,170.57
	NIL	(6,170.57)
DISTRIBUTIONS		
Ordinary Shareholders	16,721.00	16,721.00
	(16,721.00)	(16,721.00)
	(42,222.73)	91.31
REPRESENTED BY		
Closings Account		26.12
Dividend account		65.19
		91.31

Note:

Appendix 3

Analysis of Time Charged and Expenses incurred

Acquisition 3953278 Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Final Period 19 December 2019 to 26 May 2020

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	0.00	0.00	2.70	0.00	0.00	2.70	796.50	295.00
Cashiering & accounting	0.00	0.00	0.10	1.10	0.00	1.20	271.00	225.83
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	83.00	184.44
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	2.50	1.95	0.00	4.45	1,118.00	251.24
Strategy planning & control	0.00	0.00	4.40	2.75	0.00	7.15	1,873.25	261.99
Case Specific Matters								
Closings	0.00	0.40	0.00	2.55	0.00	2.95	823.50	279.15
General Administration	0.00	1.80	0.50	2.60	0.00	4.90	1,642.00	335.10
IPS Update and review	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Meetings	0.00	0.00	0.00	0.30	0.00	0.30	57.00	190.00
Reviewing	0.00	0.50	2.20	1.80	0.00	4.50	1,594.00	354.22
Statutory Matters	0.00	0.95	0.00	0.50	0.00	1.45	536.00	369.66
Tax matters	1.00	0.00	0.00	2.20	0.00	3.20	1,068.00	333.75
Treasury Matters	0.00	0.50	0.80	10.75	0.00	12.05	3,189.50	264.69
Closings								
Reporting	0.00	1.75	4.00	14.70	0.00	20.45	5,858.00	286.45
Creditors								
Creditor Correspondence	0.00	0.50	0.00	0.00	0.00	0.50	250.00	500.00
Total Hours:	1.00	6.40	17.20	41.95	0.00	66.55		288.85
Total Fees Claimed: £	650.00	3,073.00	5,795.75	9,704.00	0.00		19,222.75	

Category 1 Disbursements

There were no Category 1 Disbursements incurred in the Final Period

Category 2 Disbursements

There were no Category 2 Disbursements incurred in the Final Period

Acquisition 3953278 Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Cumulative Period 19 December 2017 to 26 May 2020

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	3.20	0.00	9.85	5.70	0.00	18.75	5,227.75	278.81
Cashiering & accounting	0.00	2.90	1.85	12.75	0.00	17.50	4,002.50	228.71
IPS set up & maintenance	0.00	0.00	1.45	0.45	0.00	1.90	496.25	261.18
Statutory matters (Meetings & Reports & Notices)	2.80	0.00	4.45	10.80	0.00	18.05	4,608.50	255.32
Strategy planning & control	2.50	0.00	21.30	8.35	0.00	32.15	8,867.75	275.82
Tax Compliance / Planning	0.00	0.00	0.50	1.35	0.00	1.85	297.75	160.95
Creditors								
Communications with Creditors / Employees	1.00	0.00	0.90	1.95	0.00	3.85	1,039.25	269.94
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	1.95	4.20	0.00	6.15	1,210.25	196.79
Non Pref Creditors / Employee claims handling	0.00	0.00	0.25	2.70	0.00	2.95	507.75	172.12
Pref claims adjudication & distribution	0.00	0.00	0.00	1.00	0.00	1.00	115.00	115.00
Realisation of Assets								
Book debts	2.00	0.00	0.00	0.00	0.00	2.00	1,060.00	530.00
Case Specific Matters								
Closings	0.00	0.40	0.00	2.55	0.00	2.95	823.50	279.15
General Administration	0.00	1.80	0.50	2.60	0.00	4.90	1,642.00	335.10
IPS Update and review	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Meetings	0.00	0.00	0.00	0.30	0.00	0.30	57.00	190.00
Reviewing	0.00	0.50	2.20	1.80	0.00	4.50	1,594.00	354.22
Statutory Matters	0.00	0.95	0.00	0.50	0.00	1.45	536.00	369.66
Tax matters	1.00	0.00	0.00	2.20	0.00	3.20	1,068.00	333.75
Treasury Matters	0.00	0.50	0.80	10.75	0.00	12.05	3,189.50	264.69
Closings								
Reporting	0.00	1.75	4.00	14.70	0.00	20.45	5,858.00	286.45
Creditors								
Creditor Correspondence	0.00	0.50	0.00	0.00	0.00	0.50	250.00	500.00
Total Hours:	12.50	9.30	50.00	84.95	0.00	156.75		271.22
Total Fees Claimed: (£)	6,745.00	4,304.00	15,335.25	16,128.50	0.00		42,513.75	

Category 1 Disbursements

There were no Category 1 Disbursements incurred in the Cumulative Period

Category 2 Disbursements

There were no Category 2 Disbursements incurred in the Cumulative Period

Acquisition 3953278 Limited (In Creditors' Voluntary Liquidation)
Joint Liquidators' Expenses for the Liquidation

Notes	Company	Type of Expense	Activity	Date of Instruction	Fee Basis	Amount Incurred (£) (exc. VAT)	Amount Paid (£) (exc. VAT)
1	Courts Advertising Limited	Statutory Advertising	The Joint Liquidators agents, responsible for issuing the Notice of Appointment documents in the London Gazette	21-Feb-18	Fixed Fee	172.08	169.20
	Total Data Management	Storage	The Joint Liquidators storage agents, responsible for collecting and storing both the companies and the Joint Liquidators records	19-Mar-20	Fixed Fee	46.00	46.00
	Irwin Mitchell	Legal Fee	Providing legal advice on an adhoc basis during the CVL mainly in relation to shareholder distribution and outstanding invoices relating to the Administration of the Company prior to being Liquidated	08-Aug-18	As Incurred	23,170.00	23,170.00
	Irwin Mitchell	Legal Disbursements	Relating to outstanding invoices in the Administration of the Company prior to being Liquidated	08-Aug-18	As Incurred	1,655.00	1,655.00
Total Costs						25,043.08	25,040.20

Notes to Expenses Schedule

- 1 The Company's statutory books and records will be stored off-site with an external provider for at least the duration of the Liquidation plus one year. In addition, it is a statutory requirement that books and records of the Joint Liquidators must be kept for six years after the conclusion of the Liquidation.
All fees are Net of VAT.

Maestermyn (Hire Cruisers) Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Final Period 19 December 2019 to 26 May 2020

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	0.00	0.00	2.70	0.00	0.00	2.70	796.50	295.00
Cashiering & accounting	0.00	0.00	0.20	1.20	0.00	1.40	319.00	227.86
IPS set up & maintenance	0.00	0.00	0.00	0.45	0.00	0.45	83.00	184.44
Statutory matters (Meetings & Reports & Notices)	0.00	0.50	2.75	2.40	0.00	5.65	1,424.25	252.08
Strategy planning & control	0.00	0.00	4.40	2.45	0.00	6.85	1,810.25	264.27
Case Specific Matters								
Closings	0.00	0.80	3.60	0.35	0.00	4.75	1,887.50	397.37
General Administration	0.00	1.45	0.00	2.00	0.00	3.45	1,172.50	339.86
IPS Update and review	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Meetings	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Reviewing	0.00	0.50	0.50	0.70	0.00	1.70	623.00	366.47
Statutory Matters	0.00	0.45	0.00	0.50	0.00	0.95	286.00	301.05
Tax matters	0.00	0.00	0.00	0.05	0.00	0.05	9.50	190.00
Treasury Matters	0.00	0.25	0.80	9.75	0.00	10.80	2,811.50	260.32
Closings								
Reporting	0.00	1.75	3.00	16.20	0.00	20.95	5,843.00	278.90
Creditors								
Creditor Correspondence	0.00	0.25	0.00	0.50	0.00	0.75	250.00	333.33
Total Hours:	0.00	5.95	17.95	37.05	0.00	60.95		285.76
Total Fees Claimed: £	0.00	2,808.00	6,061.50	8,547.50	0.00		17,417.00	

Category 1 Disbursements

There were no Category 1 Disbursements incurred in the Final Period

Category 2 Disbursements

There were no Category 2 Disbursements incurred in the Final Period

Maestermyn (Hire Cruisers) Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Cumulative Period 19 December 2017 to 26 May 2020

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	3.20	0.00	11.75	8.95	0.00	23.90	6,158.50	257.68
Cashiering & accounting	0.00	3.00	2.45	17.80	0.00	23.25	4,937.25	212.35
IPS set up & maintenance	0.00	0.00	1.45	0.45	0.00	1.90	496.25	261.18
Statutory matters (Meetings & Reports & Notices)	2.80	0.50	4.70	15.65	0.00	23.65	5,699.25	240.98
Strategy planning & control	0.00	0.00	20.70	8.55	0.00	29.25	7,446.25	254.57
Tax Compliance / Planning	0.00	0.00	0.30	1.25	0.00	1.55	229.25	147.90
Creditors								
Communications with Creditors / Employees	2.60	0.00	1.85	2.55	0.00	7.00	2,227.00	318.14
Non Pref Creditor claims adjudication & dist'n	0.00	0.25	3.30	7.00	0.00	10.55	2,242.25	212.54
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	10.60	0.00	11.30	1,650.00	146.02
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	1.30	0.00	1.30	149.50	115.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.50	0.00	0.00	0.50	142.50	285.00
Case Specific Matters								
Closings	0.00	0.80	3.60	0.35	0.00	4.75	1,887.50	397.37
General Administration	0.00	1.45	0.00	2.00	0.00	3.45	1,172.50	339.86
IPS Update and review	0.00	0.00	0.00	0.30	0.00	0.30	63.00	210.00
Meetings	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Reviewing	0.00	0.50	0.50	0.70	0.00	1.70	623.00	366.47
Statutory Matters	0.00	0.45	0.00	0.50	0.00	0.95	286.00	301.05
Tax matters	0.00	0.00	0.00	0.05	0.00	0.05	9.50	190.00
Treasury Matters	0.00	0.25	0.80	9.75	0.00	10.80	2,811.50	260.32
Closings								
Reporting	0.00	1.75	3.00	16.20	0.00	20.95	5,843.00	278.90
Creditors								
Creditor Correspondence	0.00	0.25	0.00	0.50	0.00	0.75	250.00	333.33
Total Hours:	8.60	9.20	55.60	104.65	0.00	178.05		249.15
Total Fees Claimed: (£)	4,558.00	4,157.75	17,038.25	18,608.00	0.00		44,362.00	
Category 1 Disbursements								

Maestermyn (Hire Cruisers) Limited (In Creditors' Voluntary Liquidation)
Joint Liquidators' Expenses for the Liquidation

Notes	Company	Type of Expense	Activity	Date of Instruction	Fee Basis	Amount Incurred (£) (exc. VAT)	Amount Paid (£) (exc. VAT)
	Courts Advertising Limited	Statutory Advertising	The Joint Liquidators' agents, responsible for issuing the Notice of Appointment documents in the London Gazette	21-Feb-18	Fixed Fee	172.08	172.08
1	Total Data Management	Storage	The Joint Liquidators' storage agents, responsible for collecting and storing both the Company's and the Joint Liquidators' records	19-Mar-20	Fixed Fee	92.50	92.50
	Irwin Mitchell	Legal Fee	Providing legal advice on an adhoc basis during the CVL mainly in relation to shareholder distribution and outstanding invoices relating to the Administration of the Company prior to being Liquidated	08-Aug-18	As Incurred	13,170.00	13,170.00
	Irwin Mitchell	Legal Disbursements	Relating to outstanding invoices in the Administration of the Company prior to being Liquidated	08-Aug-18	As Incurred	1,655.00	1,655.00
Total Costs						15,089.58	15,089.58

Notes to Expenses Schedule

- 1 The Company's statutory books and records will be stored off-site with an external provider for at least the duration of the Liquidation plus one year. In addition, it is a statutory requirement that books and records of the Joint Liquidators must be kept for six years after the conclusion of the Liquidation.
All fees are Net of VAT

Appendix 4

Statement of Creditors' Rights

*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 Craig Draper at craig.draper@duffandphelps.com

Notice is given that it appears to the Joint Liquidators that the Companies' affairs are fully wound up. Below is a summary of certain rights of creditors with an explanation of the timing of the Liquidators' release and vacation of office.

This notice is accompanied by a final account of the Joint Liquidators, showing how the liquidations have been conducted and how the Companies' property has been disposed.

Information for creditors on remuneration and disbursements of Liquidators

Information regarding the fees and disbursements of liquidators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees". This can be viewed and downloaded from the Joint Liquidators' website at <https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets> (click on the document "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees (appointments from 1 October 2015 as amended by the Insolvency (England & Wales) Rules 2016)". Should you require a copy, please contact this office.

Creditors have the right to request information from the Liquidator under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this final account and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request.

Creditors have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Creditors may object to the Liquidator's release (rule 6.28(2)(d) and (e))

Where the Liquidator has his release, he is discharged from all liability both in respect of acts or omissions of his in the winding up and otherwise in relation to his conduct as Liquidator.

Objection to the Liquidator's release must be given in writing to the Liquidator before the end of the later of eight weeks after receipt of this final account or any final determination concerning the challenge of the Liquidator's remuneration and expenses and request for information as detailed above.

Vacation of office as Liquidator (section 171 Insolvency Act 1986)

The Liquidator will vacate office on delivering to the Registrar of Companies the final accounts and notices saying whether any creditor has objected to his release.

The Liquidator will be released at the same time as vacating office unless any of the Companies' creditors objected to the Liquidator's release (section 173 Insolvency Act 1986)

Therefore if there are no objections to the Liquidator's release or requests for further information, the Liquidator will vacate office and be released no less than 8 weeks from the date of this final report.