

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 0 1 2 1 8 2 0 4

Company name in full Dougland Holdings Limited

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

2 Liquidator's name

Full forename(s) Michael Robert

Surname Fortune

3 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

4 Liquidator's name ①

Full forename(s) Carl Derek

Surname Faulds

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

5 Liquidator's address ②

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

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

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Notice of final account prior to dissolution in MVL

6		Final account	
		<input checked="" type="checkbox"/> 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 <i>[Signature]</i> X		
Signature date	^d 0 ^d 8	^m 0 ^m 4	^y 2 ^y 0 ^y 2 ^y 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 **Michael Robert Fortune**

Company name **Portland Business & Financial Solutions**

Address **1580 Parkway
Solent Business Park**

Post town **Whiteley, Fareham**

County/Region **Hampshire**

Postcode **P O 1 5 7 A G**

Country

DX

Telephone **01489 550 440**

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

Dougland Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 10 April 2015 To 6 April 2021

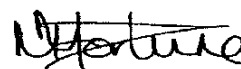
Declaration of Solvency £		£	£
	ASSET REALISATIONS		
505,000.00	Director's loan	505,000.00	
5,000.00	Book debts	NIL	
1,500,000.00	Shares in associated company	1,316,318.27	
100,000.00	Investments	106,949.00	
690,000.00	Cash at bank	702,148.86	
	Bank interest gross	1,355.77	
			2,631,771.90
	COST OF REALISATIONS		
	Specific bond	885.60	
	Liquidators' fees	15,500.00	
	Liquidators' expenses	119.11	
	Affidavit fees	17.00	
	Legal fees	150.00	
	Accountants fees	1,650.00	
	Corporation tax	264.91	
	VAT irrecoverable	3,997.64	
	Statutory advertising	284.50	
	Bank charges	64.00	
			(22,932.76)
	TRADE & EXPENSE CREDITORS		
(143,833.00)	Intercompany debt - DSSL	147,145.62	
			(147,145.62)
	HM REVENUE & CUSTOMS		
(72,000.00)	Corporation tax	15,232.36	
			(15,232.36)
	UNSECURED CREDITORS		
(10,000.00)	Provision for contingent creditor claims	14,925.17	
(1,500.00)	Accountants fees	1,551.00	
			(16,476.17)
	DISTRIBUTIONS		
	Ordinary shareholders	2,429,984.99	
			(2,429,984.99)
2,572,667.00			(0.00)
	REPRESENTED BY		
			NIL

Note:

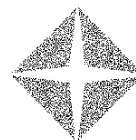
- ☐ A distribution totalling £505,000, being £50.50 per £1 ordinary share, was declared on 10th April 2015.
- ☐ A distribution totalling £990,066, being £99.01 per £1 ordinary share, was declared on 14th April 2015.

Dougland Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 10 April 2015 To 6 April 2021

Declaration of Solvency		£	£
<input type="checkbox"/>	A distribution totalling £106,949, being £10.96 per £1 ordinary share, was declared on 16th April 2015.		
<input type="checkbox"/>	A distribution totalling £450,000, being £45 per £1 ordinary share, was declared on 17th April 2015.		
<input type="checkbox"/>	A distribution totalling £88,000, being £8.80 per £1 ordinary share, was declared on 1st July 2015.		
<input type="checkbox"/>	A distribution totalling £227,177.06, being £22.717706 per £1 ordinary share, was declared on 4th November 2019.		
<input type="checkbox"/>	A distribution totalling £52,792.93, being £52.79293 per £1 ordinary shares, was declared on 29th January 2021.		



Michael Robert Fortune
Joint Liquidator



1580 Parkway
Solent Business Park
Whiteley
Fareham
Hampshire
PO15 7AG

Telephone: 01489 550 440
Fax: 01489 550 499
Email: post@portbfs.co.uk
Web: www.portbfs.co.uk

CF/MF/SW/DT/CG/AJ/D8101

6th April 2021

TO THE MEMBERS

Dougland Holdings Limited in liquidation

Notice of final account

We hereby give notice to the members of the final account required by section 94 Insolvency Act 1986 and Rule 18.14 Insolvency (England and Wales) Rules 2016.

We confirm that –

- The company's affairs are fully wound up
- Having delivered copies of the final account to the members we must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies
- We will vacate office and be released under section 171 Insolvency Act 1986 on delivering the final account to the registrar of companies.



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Carl D Foulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are authorised to act as Insolvency Practitioners by the Insolvency Practitioners' Association and when appointed as Administrators manage the affairs, business and property of the company in administration as agent of the company without personal liability. Portland Business & Financial Solutions Ltd. is Registered in England and Wales. Registered office: Stag Gates House, 63-64 The Avenue, Southampton SO17 1XS. Registered number: 03830668.

This is a public document and is not to be used for any other purpose than the one for which it is intended. It is not to be used for any other purpose than the one for which it is intended. It is not to be used for any other purpose than the one for which it is intended.



Head Office
Discovery Court, 551-553 Watlington
Road, Poole, Dorset BH12 5AG
Tel: 01202 712 810

London Office
90 Long Acre, Covent Garden,
London WC2E 9RZ
Tel: 020 7925 2651
Fax: 020 7925 2652



Final account

Full registered name	Dougland Holdings Limited	Registered office	1580 Parkway Solent Business Park Whiteley Fareham Hampshire PO15 7AG
Registered number	01218204	Trading address	Little Park Farm Little Park Farm Road Segensworth, Fareham Hampshire PO15 5SN
Other trading names	None		
Name of liquidators and their licensing bodies	Carl Derek Faulds	Insolvency Practitioners Association	
	Michael Robert Fortune	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail creditors@portbfs.co.uk		
Date of appointment	10th April 2015	Appointed by	Members
Period of account	10 th April 2015 to 6 th April 2021		

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 10th April 2015.

Outcome in realising assets

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful.

During the period since our last progress report the only asset realisations have been in respect of a further dividend totalling £31,075 received from the liquidation of Dougland Support Services Limited ("DSSL") and additional bank interest of £40.

As outlined in our previous reports, the declaration of solvency shows cash at bank of £690,000. The director arranged for the majority of the funds to be paid into our client account immediately prior to our appointment as liquidators.

We subsequently wrote to the company's bankers to request that the company's bank account be closed and the residual funds transferred to us. We received total cash at bank of £702,149.

The declaration of solvency showed a director's loan account due by Terence Hoyland of £505,000. During the liquidation this was considered to have been repaid in full and distributed to Mr Hoyland as the sole shareholder.

The declaration of solvency also shows shares in an associated company with the value of £1,500,000. This related to the estimated return from the members' voluntary liquidation of DSSL. The total return from the DSSL liquidation amounts to £1,316,318. The main reason for the reduced outcome is due to the tax settlement, plus statutory interest that was paid.

Investments in Investec were shown on the declaration of solvency with a value of £106,949. These investments have been distributed in specie to Mr Hoyland as the sole shareholder.

The book debt outstanding at the date of liquidation related to rent due from Kingdom Security Limited. It transpired that the debt is not due and therefore there will be no realisations in this regard.

In addition we have received bank interest on the balances held totalling £1,356.

Creditors' claims

Fixed and floating charge creditors

Whilst NatWest Bank Plc holds a debenture conferring fixed and floating charges over the assets of the company, dating back to 1984, they have confirmed that at the date of liquidation there was no liability outstanding.

Preferential creditors

There are no preferential creditors of the company.

Unsecured creditors

Included in the declaration of solvency was a £10,000 provision for creditor claims. A claim was received for £14,236 from Hampshire County Council in respect of outstanding rent. This claim has been agreed and paid in full.

The company's accountants prepared accounts and a corporation tax return to the date of liquidation which showed a corporation tax liability of £14,745. This was duly paid together with interest of £30.

Accountant's fees of £1,551 have been paid to Leonard Gold in relation to the preparation of accounts, corporation tax returns and VAT returns.

The declaration of solvency shows an inter company debt due to DSSL of £143,833. The debt has been repaid in full.

In a members' voluntary liquidation, the company is obliged to pay creditors statutory interest at the rate of 8% per annum from the date of liquidation until such time as a creditor's claim is discharged. We arranged for the statutory interest payments to be made to the creditors, which totalled £4,459.

In addition we have liaised with HMRC to confirm that it has no other claims against the company and obtained clearance for the pre appointment period.

Outcome for shareholder

The shareholding on appointment was held as follows.

Shareholder	Number of shares	Value of share	Type of share
Mr T Hoyland	10,000	£1	Ordinary
Total	10,000		

We have repaid the share capital of £10,000 and paid distributions, details of which can be found on the attached receipts and payments account.

Liquidators' fees, disbursements and expenses

At the first meeting of members it was resolved that our remuneration should be based on our time costs.

We are now required to provide shareholders with details relating to those time costs and the disbursements that we have incurred. This is analysed on the attached schedule, along with a schedule of our current charge-out rates and disbursements policy, and the totals are summarised below.

	From 10/04/2020 to 06/04/2021 (£)	From 10/04/2015 to 06/04/2021 (£)
Time costs	2,073	17,699
Amount paid	1,500	15,500

In our letter of engagement we estimated that our fees would be £2,500 plus VAT and had agreed to cap it at this amount. We have undertaken additional work which was not envisaged at the outset. The completion of the liquidation was also delayed due to the fact that the liquidation of DSSL could not be concluded, meaning that we have incurred additional time costs associated with keeping the liquidation open. Throughout the course of the liquidation we have regularly reviewed our costs and liaised with

the shareholder. We reached an agreement to bill a final fee of £1,500 plus VAT bringing total fees to £15,500 plus VAT. Our remaining costs will be written off.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the name of agents, the work handled is enclosed.

Creditors' and members' requests for further information

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the company.
- Any member with the permission of the court.

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the company.
- Any member with the permission of the court.

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link <https://www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees>

Conclusion

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.

Michael Fortune
Joint Liquidator

Attachments

- Summary of receipts and payments
- SIP 9 time analysis (period)
- SIP 9 time analysis (total)
- Narrative of time spent
- Summary of disbursements and expenses
- Schedule of charge out rates

Douglan Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 10/04/2020 To 06/04/2021£	From 10/04/2015 To 06/04/2021£
	ASSET REALISATIONS		
505,000.00	Director's loan	NIL	505,000.00
5,000.00	Book debts	NIL	NIL
1,500,000.00	Shares in associated company	31,075.21	1,316,318.27
100,000.00	Investments	NIL	106,949.00
690,000.00	Cash at bank	NIL	702,148.86
	Bank interest gross	40.17	1,355.77
		<u>31,115.38</u>	<u>2,631,771.90</u>
	COST OF REALISATIONS		
	Specific bond	NIL	885.60
	Liquidators' fees	1,500.00	15,500.00
	Liquidators' expenses	6.35	119.11
	Affidavit fees	NIL	17.00
	Legal fees	NIL	150.00
	Accountants fees	NIL	1,650.00
	Corporation tax	36.29	264.91
	VAT irrecoverable	301.27	3,997.64
	Statutory advertising	NIL	284.50
	Bank charges	NIL	64.00
		<u>(1,843.91)</u>	<u>(22,932.76)</u>
	TRADE & EXPENSE CREDITORS		
(143,833.00)	Intercompany debt - DSSL	NIL	147,145.62
		<u>NIL</u>	<u>(147,145.62)</u>
	HM REVENUE & CUSTOMS		
(72,000.00)	Corporation tax	NIL	15,232.36
		<u>NIL</u>	<u>(15,232.36)</u>
	UNSECURED CREDITORS		
(10,000.00)	Provision for contingent creditor claims	NIL	14,925.17
(1,500.00)	Accountants fees	NIL	1,551.00
		<u>NIL</u>	<u>(16,476.17)</u>
	DISTRIBUTIONS		
	Ordinary shareholders	52,792.93	2,429,984.99
		<u>(52,792.93)</u>	<u>(2,429,984.99)</u>
2,572,667.00		(23,521.46)	(0.00)
	REPRESENTED BY		
			NIL

Note:

- A distribution totalling £505,000, being £50.50 per £1 ordinary share, was declared on 10th April 2015.
- A distribution totalling £990,066, being £99.01 per £1 ordinary share, was declared on 14th April 2015.
- A distribution totalling £106,949, being £10.96 per £1 ordinary share, was declared on 16th April 2015.
- A distribution totalling £450,000, being £45 per £1 ordinary share, was declared on 17th April 2015.
- A distribution totalling £88,000, being £8.80 per £1 ordinary share, was declared on 1st July 2015.
- A distribution totalling £227,177.06, being £22.717706 per £1 ordinary share, was declared on 4th November 2019.
- A distribution totalling £52,792.93, being £52.79293 per £1 ordinary shares, was declared on 29th January 2021.

Time Entry - SIP9 Time & Cost Summary

D8101 - Dougland Holdings Limited
 Project Code: POST
 From: 10/04/2020 To: 05/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.00	0.30	0.50	2.80	3.60	498.50	138.47
Creditors	0.00	0.60	1.80	2.60	5.00	800.00	160.00
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	0.20	0.50	2.50	0.90	4.10	774.00	188.78
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	1.40	4.80	6.30	12.70	2,072.50	163.19

Time Entry - SIP9 Time & Cost Summary

D8101 - Dougland Holdings Limited
 Project Code: POST
 From: 10/04/2015 To: 06/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.00	4.00	3.40	13.60	21.00	3,212.50	152.98
Creditors	7.90	4.30	17.20	13.70	43.10	8,365.50	194.10
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.60	1.00	1.00	6.50	9.10	1,358.00	149.23
Reporting	1.00	9.20	7.60	5.20	23.00	4,763.00	207.09
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.50	18.50	29.20	39.00	96.20	17,699.00	183.98

Douglad Holdings Limited

Disbursements and expenses

Category 2 disbursements

Disbursement	Rate paid	Accrued in period under review £	Total accrued to 06/04/2021 £	Total paid to 06/04/2021 £
Postage and stationery	3 times postage	2.50	61.87	61.87
Photocopying and printing	10p per copy	3.90	53.44	53.44
Mileage	HM Revenue & Customs agreed rate	1.80	1.80	1.80
Facsimile	£1 per page	2.00	2.00	2.00
		10.20	119.11	119.11

Expenses

Type of expense incurred	Accrued in period under review £	Total accrued to 06/04/2021 £	Total paid to 06/04/2021 £
Statutory bond	-	885.60	885.60
Statutory advertising	-	284.50	284.50
Affidavit fees	-	17.00	17.00
Tax	36.29	264.91	264.91
Bank charges	-	64.00	64.00
	36.29	1,516.01	1,516.01

Professional fees

Name	Type of expense incurred	Accrued in period under review £	Total accrued to 06/04/2021 £	Total paid to 06/04/2021 £
Coffin Mew LLP	Legal fees, indemnity fee	-	150.00	150.00
Leonard Gold	Accountants fees	-	1,650.00	1,650.00
		-	1,800.00	1,800.00

Dougland Holdings Limited in liquidation

Narrative of time spent

We have recorded time in the following categories of work that we have handled:-

AP: Administration and planning

Internal management of the case to ensure it is completed in an expedient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements.

Whilst this work provides no financial benefit to the creditors and members it is required by statute.

C: Creditors

Communicating with shareholders about initial appointment; updating shareholders during the course of the appointment. Corresponding with creditors about their claims, as more fully described under the 'Creditor claims' in the report.

Where work is undertaken to agree claims in order to distribute funds to creditors this is for the financial benefit of the creditors. Whilst the other work provides no financial benefit to the creditors and members it is required by statute.

R: Realisation of assets

Taking appropriate measures to realise the assets of the company, as more fully explained under the heading "Outcome in realising assets" in the report.

This work has provided a financial benefit to the creditors and members.

Reporting

Preparing and distributing reports.

Whilst this work provides no financial benefit to the creditors and members it is required by statute.

Portland Business & Financial Solutions

Fees and disbursements policies

Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	Cost per hour	
	Current rate from 1 Dec 2017	1 Oct 2014 to 30 Nov 2017
	£	£
Director / office holder	340	325
London Principal	340	325
Associate	310	325
Client director / Senior manager	280	265
Case manager	220	210
Senior insolvency administrator	185	175
Case administrator	145	
Administrator	115	110
Cashiers	115	110
Support staff	80	75

The rates are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

Disbursement policy

Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 disbursements in SIP9 and approval is not required.

Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally. These are defined as category 2 disbursements in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost
Virtual meeting/conference call	-	£10 per meeting/call
Banking fee	-	£10 per case
Debt collection fees*	-	Details below

* Portland Legal Debt Collection Limited, trading as Debtcol, is an associated company of Portland Business & Financial Solutions. Where it is deemed appropriate, having considered the cost effectiveness and expertise required this firm may be instructed to pursue outstanding debts. Commercial fees will be agreed on a percentage of realisation basis taking into account the complexity and age of the debt. Rates will be agreed on a commercial basis and will range between 5-25%. Specific recharges for necessary disbursements are recharged at cost.