

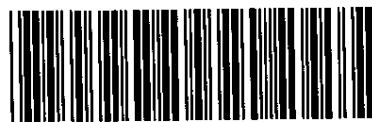
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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24/02/2018

#25

COMPANIES HOUSE

1 Company details

Company number 0 1 3 9 4 6 9 1

Company name in full Aaron White Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Christopher

Surname Brown

3 Liquidator's address

Building name/number Europa Link

Street Sheffield Business Park

Post town Sheffield

County/Region

Postcode S 9 1 X U

Country

4 Liquidator's name ①

Full forename(s) Emma

Surname Legdon

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Europa Link

Street Sheffield Business Park

Post town Sheffield

County/Region

Postcode S 9 1 X U

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		
	<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	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>Signature</small> <input checked="" type="checkbox"/> </div> <div style="font-family: cursive; font-size: 1.2em;">A. Appleton</div> <div style="margin-left: 10px;"> <input checked="" type="checkbox"/> </div> </div>		
Signature date	<div style="display: flex; justify-content: space-around;"> <div><small>d</small> 2 <small>d</small> 1</div> <div><small>m</small> 0 <small>m</small> 2</div> <div><small>y</small> 2 <small>y</small> 0 <small>y</small> 1 <small>y</small> 8</div> </div>		

LIQ13

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Emma Legdon				
Company name	Hart Shaw LLP				
Address	Europa Link				
	Sheffield Business Park				
Post town	Sheffield				
County/Region					
Postcode	S	9		1	X U
Country					
DX					
Telephone	0114 251 8850				



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

**Aaron White Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency ALL	From 17/11/2014 To 21/02/2018 ALL	From 17/11/2014 To 21/02/2018 ALL
COSTS OF REALISATION		
Corporation Tax	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Book Debts	281.18	281.18
AVIVA LIFE	7,725.60	7,725.60
Cash at Bank	1,021,867.24	1,021,867.24
Bank Interest Gross	111.12	111.12
Directors Loan Account - J Crossland	9,853.00	9,853.00
Directors Loan Account - E Rudge	9,853.00	9,853.00
Directors Loan Account - P White	9,798.00	9,798.00
	1,059,489.14	1,059,489.14
COST OF REALISATIONS		
Specific Bond	581.25	581.25
Office Holders Fees	5,000.00	5,000.00
Premium Credit	1,222.08	1,222.08
Legal Fees (1)	274.00	274.00
Hart Shaw - Payroll Fees	50.00	50.00
Corporation Tax	107,707.40	107,707.40
Non Recoverable VAT	15.80	15.80
Re-Direction of Mail	280.00	280.00
Statutory Advertising	79.00	79.00
Bank Charges	45.00	45.00
	(115,254.53)	(115,254.53)
UNSECURED CREDITORS		
Trade & Expense Creditors	37.89	37.89
Customs & Excise	2,346.71	2,346.71
	(2,384.60)	(2,384.60)
DISTRIBUTIONS		
Ordinary Shareholders	941,850.01	941,850.01
	(941,850.01)	(941,850.01)
	NIL	NIL
REPRESENTED BY		
		NIL



Emma Legdon
Joint Liquidator

AARON WHITE LTD - IN LIQUIDATION
("the Company")

Liquidators' Final Account to Members pursuant to
Section 94 of the Insolvency Act 1986.

STATUTORY INFORMATION:

Company Name: Aaron White Ltd

Company Registration Number: 01394691

Registered Office: The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.

Former Registered Office: 20 Bland Street, Sheffield, S4 8DG

Former Trading Address: 20 Bland Street, Sheffield, S4 8DG

Liquidators' Names: Christopher John Brown and Emma Louise Legdon ("the Liquidators").

Liquidators' Office Holder No's: 8973 and 10754 respectively.

Liquidators' Address: Hart Shaw LLP, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.

Liquidators' Contact Details: Tel: 0114 2518850, Email: advice@hartshaw.co.uk.

Liquidators' Date of Appointment: 17 November, 2014, in respect of both appointees.

INTRODUCTION.

Christopher John Brown and Emma Louise Legdon of Hart Shaw LLP, were appointed Liquidators of Aaron White Ltd by its members on 17 November, 2014.

The Liquidators are licensed insolvency practitioners and are bound by the Insolvency Code of Ethics.

The affairs of the Company are fully wound up and this is the proposed final account of the Liquidators', which covers the period since appointment on 17 November, 2014.

RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix 1 is the Final Receipts and Payments Account for the period from 17 November, 2014 to 21 February, 2018. (also showing transactions in the period since the Liquidators' last report, being 17 November, 2017 to 6 February, 2018).

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The nature of the assignment was to realise the assets of the Company, to pay outstanding liabilities and to distribute funds to shareholders. The assets to be realised comprised of cash held at the company's former bank account, the trade debtors and the overdrawn directors' loan accounts.

The Liquidators have complied with their statutory duties in this matter and have realised all assets with the exception of the debtor.

The Liquidators corresponded with Barclays Bank plc in respect of the cash held in the company's former bank account. The amount held, including interest were transferred into the liquidation account on 16 November 2014. The total cash at bank received was £1,021,867.24.

The Liquidators declared a distribution to the shareholders on 17 December 2014 which included an set-off of the outstanding directors' loan accounts. A second distribution was declared to shareholders on 26 November 2015. A third and final distribution was declared to shareholders on 6 February 2018. The total amount distributed was £941,850.01

The Liquidators have received and adjudicated the claims from creditors and paid or rejected these claims appropriately.

The Liquidators investigated a claim from Premium Credit in the amount of £14,480.94. The Liquidators liaised with the insurance broker and insurance company in depth to realise a refund to pay Premium Credit. The total amount paid to Premium Credit was £11,366.17.

The Liquidators have corresponded with Aviva Life and realised the cash surrender values for the life policies on the directors.

The Liquidators have paid Taylor & Emmet LLP for employment law advice provided to the Company

The Liquidators have submitted and paid the company's Corporation Tax for the periods 1 April 2014 to 19 July 2014 in the amount of £86,085.38 and 20 of July 2014 to 17 November 2014 in the amount of £21,622.02. The Liquidators have also submitted and paid the company's VAT return for the period 1 October 2014 to 16 November 2014 in the amount of £2,346.71.

The Liquidators have prepared annual reports to the Shareholders

The Liquidators have sought the necessary clearances for closure of the liquidation and have delivered the proposed final account to members and prepared this final account.

ASSETS

Cash at Bank & Trade Debtors

The directors declaration of solvency showed a balance of £1,026,452.00, this comprised of cash at bank in the amount of £1,017,669 and trade debtors of £8,783. On 16 December 2014 an amount of £1,021,867.24 was received from the company's former bank account. On the 24 January 2018, a dividend from a debtor in liquidation was received in the amount of £281.18. This asset was realised in full and the total amount received was £1022,148.30

Debtor – M White Loan

The declaration of solvency detailed an amount of £22,400 due from M White Limited, in respect of a loan made a number of years ago. M White Limited went into Compulsory Liquidation on 6 October 2014 and a dividend is not anticipated to be paid resulting in this loan being written off.

Directors Loan Accounts – P White, E Rudge & J Crossland

The Declaration of Solvency detailed the outstanding directors' loan account for P White with a balance of £ 9,798, E Rudge of £9,853 and J Crossland of £9,853.

These amounts were repaid on 17 December 2014 from the 1st distribution to shareholders.

Life Policy

An amount of £7,725.60 has been received from Aviva Life, in respect of life insurance policies the Company paid in respect of the directors. This amount was not shown in the Declaration of Solvency, however following the liquidation the joint liquidators were advised of the policies and the potential cash surrender value, the relevant forms were therefore completed and the amount of £7,725.60 was received on 1 May 2016.

Other Assets

All monies received have been held in an interest bearing account and to date gross interest of £111.12 has been received.

OUTCOME FOR CREDITORS

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any securities.

Preferential Creditors

In accordance with the director's declaration of solvency, there were no preferential creditors in this matter.

Crown Creditors

The director's Declaration of Solvency included an estimated sum of £128,500.00 owed to HM Revenue & Customs ("HMRC") in respect of Corporation Tax, £3,273 in respect of the final VAT Return and a £4,000 provision for additional Corporation Tax. The accounts and corporation tax return were submitted for the periods 1 April 2014 to 19 July 2014 and 20 July 2014 to 17 November 2014 and on 15 February 2015 a lesser amount of £107,707.40 was paid to HMRC in respect of the company's Corporation Tax. The VAT return for the period 1 October 2014 to 16 November 2014 was submitted and paid on 9 July 2015, in the amount of £2,346.71.

Unsecured Creditors

The directors' Declaration of Solvency included unsecured creditors totalling £149,273. This sum comprised of debts due to HMRC of £135,773 as detailed above, £5,000 due to Hart Shaw in respect of the accountancy fees, an amount of £3,000 in respect of an estimated employee claim and an amount of £5,500 being the estimated costs of the liquidation.

As stated above, two amounts of £107,707.40 and £2,346.71 have been paid to HMRC following the finalisation of the Corporation Tax and VAT. Hart Shaw confirmed that they have no claim against the Company and the £3,000 provision for the estimated employee claim wasn't required as the potential claim wasn't pursued.

Although not included in the director's Declaration of Solvency, a claim from Premium Credit in the amount of £14,480.94, was received after the final proving date for creditors in the Liquidation. The joint liquidators were informed by Premium Credit that they were owed two months insurance premiums in the amount of £14,480.94. The balance held in the Liquidation account was only £1,222.08. The Liquidators transferred the balance to Premium Credit and investigated a possible insurance premium refund that the insurance company insisted was not due. However, following extensive correspondence with the insurance broker and insurance company, negotiations resulted in a return of premium in the amount of £10,144.09. On 28 January 2018, Premium Credit received £10,144.09 direct from the insurance broker as a full and final settlement of their claim in the Liquidation.

DISTRIBUTIONS TO MEMBERS

The following distribution has been made to members:

On 17 December 2015 a first distribution of £31 per share was declared, being £855,600.00 distributed to the shareholders.

On 26 November 2016 a second distribution of £3.11 per share was declared, resulting in £85,968.83 being distributed.

On 6 February 2018 a third and final distribution of 0.01p per share was declared to shareholders, being £281.18 distributed

Distributions total £941,850.01 and no further distributions will be declared.

LIQUIDATOR'S REMUNERATION

At the meeting of members held on 17 November 2014, the Liquidators' fees were approved by members to be drawn on a time cost basis but to be capped at £5,000 plus VAT and this was drawn on 18 December 2015. However, time costs of £25,586.88, amounting to 168.30 hours of chargeable time, have been incurred.

It is the policy of the Liquidators to delegate routine work to more junior grades of staff in order to maximise the cost effectiveness of the work performed, such staff being supervised by senior staff and the Liquidators, with any complex or significant matters to be dealt with by senior staff or the Liquidators. Consideration is given to the skills and experience of staff to meet the specific requirements and the anticipated size and complexity of the case.

In common with all professional firms, scale rates increase from time to time over the period of the administration of each insolvency case and full details of our current charge out rates and disbursements are enclosed with this report.

Below is a summary of the time spent by the Liquidators and their staff in dealing with this case since the date of appointment.

From 17 November 2014 to 6 February 2018

Classification Of Work Function	Hours				Total Time Costs £	Average Hourly Rate £
	Partner	Manager / Senior	Junior / Support	Total Hours		
Administration & Planning	41.20	0.30	80.10	121.60	20,409.21	167.84
Investigations	3.50	-	13.30	16.80	2,380.80	-
Realisation of Assets	1.30	-	1.00	2.30	476.70	207.26
Trading	-	-	-	-	-	-
Creditors	2.00	21.70	3.90	27.60	2,320.17	84.06
Total	48.00	22.00	98.30	168.30	25,586.88	152.03

From (Last Annual Report) 17 November 2017 to 6 February 2018 (Final Account Date)

Classification Of Work Function	Hours				Total Time Costs £	Average Hourly Rate £
	Partner	Manager / Senior	Junior / Support	Total Hours		
Administration & Planning	2.00	-	13.30	15.30	1,877.60	122.72
Investigations	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-
Trading	-	-	-	-	-	-
Creditors	-	-	1.20	1.20	105.60	-
Total	2.00	-	14.50	16.50	1,983.20	120.19

A description of the routine work undertaken in the liquidation to date is as follows:

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.

- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on IPS.
- Reviewing, recording and agreeing proofs of debt received from creditors.
- Investigating and validating creditor claims

Realisation of Assets

- Corresponding with Barclays Bank plc regarding the transfer of funds.
- Corresponding with Aviva Life regarding the surrender of the life policies
- Corresponding with the Insurance company and broker for the return of premiums

A copy of 'A Shareholders Guide to Liquidators' Fees in a Solvent Liquidation' was presented to and reviewed by members prior to their consideration of the resolution to approve the basis of the Liquidators' remuneration. 'A Statement of Insolvency Practice 9 (Revised)' is attached.

LIQUIDATORS' EXPENSES

The total Liquidators' expenses amount to £1,230.25, this comprises of £581.25 paid to Willis Ltd in respect of the premium bond. £260.00 plus VAT to Taylor & Emmet LLP for their assistance in reviewing a potential employee claim, £14.00 was paid in respect of the swearing costs for the Declaration of Solvency, Hart Shaw LLP have received £50.00 plus VAT in respect of the final payroll charges. £280.00 was paid to The Royal Mail in respect of re-direction charges and £45.00 was paid to Barclays Bank plc for bank charges incurred when paying the first distribution to shareholders.

Summary of Category 1 expenses incurred by Hart Shaw LLP.

Classification of Expenses.	Description.	Total £
Insurance	Willis Ltd for Specific Penalty Bond premium	581.25
Swearing Fee	Fee in respect of swearing the declaration of solvency.	14.00
Advertising	Fees for placing the advertisement of the Liquidators' appointment, the winding up of the Company and the notice for creditors to submit claims in the London Gazette.	79.00
Legal Fees	Taylor & Emmet LLP for employment law advice	260.00
Mail Re-Direction	Royal Mail to re-direct the company's mail	280.00
Bank Charges	Barclays Bank Plc charge for next day payment of shareholders distribution	45.00
Payroll	Hart Shaw for final payroll submission	50.00
Total £		1,230.25

It was not necessary for the Joint Liquidators to instruct any agents or professional advisors in this matter.

FURTHER 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 Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

CONCLUSION

The affairs of the Company are fully wound up and this is the Liquidators' final account which is being delivered to members as outlined in the accompanying Notice of Final Account to Members.

Members should note that, following the Liquidators obtaining their release, the Liquidators' case files will be placed into storage.

A handwritten signature in black ink, appearing to read 'Emma Legdon', written in a cursive style.

Emma Legdon
Joint Liquidator
21 February, 2018

AARON WHITE LIMITED - IN LIQUIDATION

FINAL RECEIPTS AND PAYMENTS ACCOUNT

	£	£	£
	Declaration of Solvency as at 17.11.2014	Period 16.11.2017 to 21.02.2018	Total as at 21.02.2018
Receipts			
Cash at Bank	1,017,669.00	-	1,021,867.24
Trade Debtors	8,783.00	281.18	281.18
Debtor - M White Loan	22,400.00	-	-
Directors Loan Account - P White	9,798.00	-	9,798.00
Directors Loan Account - E Rudge	9,853.00	-	9,853.00
Directors Loan Account J Crossland	9,853.00	-	9,853.00
Life Policy		-	7,725.60
Bank Interest Gross of Tax	n/a	-	111.12
	<u>1,078,356.00</u>	<u>281.18</u>	<u>1,059,489.14</u>
Payments			
Hart Shaw LLP - Liquidators Fee		-	5,000.00
Hart Shaw LLP- Swearing Costs		-	14.00
Hart Shaw LLP - Payroll Fee		-	50.00
Premium Credit		-	1,222.08
Specific Bond		-	581.25
Legal Fees		-	260.00
Re-Direction of Mail		-	280.00
Statutory Advertising		-	79.00
Bank Charges		-	45.00
Irrecoverable VAT		-	15.80
BT		-	37.89
Corporation Tax		-	107,707.40
HM Revenue & Customs - VAT		-	2,346.71
Distribution To Shareholders		281.18	941,850.01
		<u>281.18</u>	<u>1,059,489.14</u>
Balance at Bank		-	-
		<u>281.18</u>	<u>1,059,489.14</u>

Notes.

The basis of the office holder's remuneration is disclosed in the main body of the report.

The Company was registered for VAT. Receipts & Payments have been shown net of VAT and the relevant amount of VAT payable or receivable has either been accounted for or is shown above and will be accounted for in due course.

A dividend to creditors of 100p in the £ was declared on 7 August 2015.

Distributions to shareholders of £31 & £3.11 per share were declared on 17 December 2014 and 26 November 2015. The directors loan account was offset to shareholders in the December 2014 distribution.