

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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13/02/2020

#105

COMPANIES HOUSE

1	Company details	
Company number	0 1 6 2 8 5 2 9	→ Filling in this form Please complete in typescript or in bold black capitals
Company name in full	TNEA LIMITED	
2	Liquidator's name	
Full forename(s)	EMMA	
Surname	CRAY	
3	Liquidator's address	
Building name/number	PRICEWATERHOUSECOOPERS LLP	
Street	ONE CHAMBERLAIN SQUARE	
Post town	BIRMINGHAM	
County/Region	WEST MIDLANDS	
Postcode	B 3 3 A X	
Country	UNITED KINGDOM	
4	Liquidator's name ②	
Full forename(s)	DAVID	② Other liquidator Use this section to tell us about another liquidator.
Surname	MATTHEW HAMMOND	
5	Liquidator's address ②	
Building name/number	PRICEWATERHOUSECOOPERS LLP	② Other liquidator Use this section to tell us about another liquidator
Street	ONE CHAMBERLAIN SQUARE	
Post town	BIRMINGHAM	
County/Region	WEST MIDLANDS	
Postcode	B 3 3 A X	
Country	UNITED KINGDOM	

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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

^d1^d2^m0^m2^y20^y20^y

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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	TINDA DHADWAL				
Company name	PRICEWATERHOUSECOOPERS LLP				
Address	ONE CHAMBERLAIN SQUARE				
Post town	BIRMINGHAM				
County/Region	WEST MIDLANDS				
Postcode	B	3	3	A	X
Country	UNITED KINGDOM				
DX					
Telephone	07841467355				



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

TNEA LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

FINAL ACCOUNT TO MEMBERS PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 28 FEBRUARY 2018 TO 12 FEBRUARY 2020

ISSUED ON: 12 FEBRUARY 2020

INTRODUCTION

TNEA Limited (Entity) entered members’ voluntary liquidation on 28 February 2018. Emma Cray and David Matthew Hammond were appointed joint liquidators of the Entity (Liquidators).

This account covers the conduct and progress of the liquidation in the period from 28 February 2019 to 12 February 2020 (Period). This is the Liquidators’ final account of the liquidation, and should be read in conjunction with the Liquidators’ progress report covering the period from 28 February 2018 to 27 February 2019.

A summary of receipts and payments in the liquidation is at Appendix A.

The statutory information relating to the Entity and the Liquidators is at Appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The below table shows the assets listed on the directors’ Declaration of Solvency as at 26 February 2018, compared to the assets realised during the liquidation.

Asset	Declaration of Solvency estimated to realise £	Actual realisation £
HMRC refund	<u>54,307.90</u>	<u>117,899.11</u>
Total	54,307.90	117,899.11

Following the submission of the final tax computations, it was confirmed that the corporation refund due was higher than previously anticipated.

The Liquidators have not identified any additional assets of the Entity and are not aware of any other assets that remain to be realised.

Settlement of liabilities:

All liabilities noted on the directors Declaration of Solvency have been settled following receipt of the Corporation Tax Refund received from HMRC.

Originally, the intercompany liabilities were estimated to be the same value as the anticipated HMRC refund, being £54,307.80. This liability increased by £63,591.31 when the final tax computation was submitted. During the period, this intercompany liability was settled via the HMRC refund. The intercompany creditors waived their right to statutory interest.

As previously reported, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Entity.

The Liquidators have not received any claims in the liquidation.

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HM Revenue & Customs (“HMRC”):

Following their appointment, the Liquidators wrote to HMRC to inform them of the liquidation and to request details of any outstanding liabilities. Following submission of the final tax computation, HMRC have confirmed that the Entity has no outstanding tax liabilities and that they have no objection to the liquidation being closed.

Distributions to Members:

On 7 February 2020, an in specie distribution of £1 (representing approximately £1 per share) was made to the Members of the Entity. The distribution consisted of an inter-group debt of £1 due from TNT Holdings (UK) Limited, together with any other assets held by the Company.

The value attributed to the distribution was based on the value at which the assets were held in the Entity’s books.

LIQUIDATORS’ FEES AND EXPENSES

Basis of remuneration

The basis of the Liquidators’ remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 28 February 2018.

Liquidators’ remuneration

As there were no funds in the estate, the Entity’s Member, TNT UK Limited, agreed to settle all costs associated with the liquidation of the Entity and one other connected entity.

In respect of the entire period of the liquidation, the Liquidators’ fees total £11,800 plus VAT. This includes £6,800 plus VAT that has been invoiced in the Period.

Liquidators’ expenses¹

The Liquidators have incurred the following expenses in connection with the liquidation of the Entity and one connected entity. TNT UK Limited has settled such expenses plus VAT.

Category 1 expense	Paid in the Period £	Paid since appointment £
Statutory advertising	0	225
Land Registry	0	44
Postage	7	7
Total	7	276

There were no Category 2 expenses.

Members’ rights regarding the Liquidators’ remuneration and expenses

¹ Category 1 expenses represent specific expenditure incurred directly in respect of the liquidation and payment has been to independent third parties. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

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Any member of the Entity with permission of the court or members of the Entity with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Any member of the Entity with permission of the court or members of the Entity with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

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TNEA Limited

APPENDIX A

JOINT LIQUIDATORS’ RECEIPTS AND PAYMENTS ACCOUNT

Declaration of Solvency	From 28 February 2019 To 12 February 2020 £	From 28 February 2018 To 12 February 2020 £
£		
RECEIPTS		
Intercompany debtor (in 1 specie)	1	1
54,308 HMRC Refund	<u>117,899</u>	<u>117,899</u>
Total	117,900	117,900
PAYMENTS		
54,308 Inter company creditor	<u>(117,899)</u>	<u>(117,899)</u>
Total	1	1
DISTRIBUTIONS		
Shareholders (in specie)	<u>1</u>	<u>1</u>
Total		
TOTAL BALANCE	<u>Nil</u>	<u>Nil</u>

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ISSUED ON: 12 FEBRUARY 2020

APPENDIX B

INFORMATION ON THE ENTITY AND THE LIQUIDATORS

Entity Details

Entity’s registered name: TNEA LIMITED

Entity’s registered number: 01628529

Entity’s registered address: Tnt Express House,
Holly Lane
Atherstone
Warwickshire
CV9 2RY
United Kingdom

Liquidators’ names: Emma Cray and David Matthew Hammond

Liquidators’ postal address: PricewaterhouseCoopers LLP, One Chamberlain Square,
Birmingham, B3 3AX

Liquidator’ email: emma.cray@pwc.com

Nature of appointment: Members’ voluntary liquidation

Emma Cray and David Matthew Hammond were appointed as joint liquidators of the Entity. They are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Liquidators. Personal data will be kept secure and processed only for matters relating to the liquidation. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Liquidators.