

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A16 *A8A2JBC3* 20/07/2019 #45
COMPANIES HOUSE

1 Company details

Company number 02114094

Company name in full Susan Clarke Limited

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

2 Liquidator's name

Full forename(s) Henry Nicholas

Surname Page

3 Liquidator's address

Building name/number 7th Floor

Street 21 Lombard Street

Post town London

County/Region

Postcode EC3V 9AH

Country

4 Liquidator's name ①

Full forename(s) Peter John

Surname Godfrey-Evans

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

5 Liquidator's address ②

Building name/number 7th Floor

Street 21 Lombard Street

Post town London

County/Region

Postcode EC3V 9AH

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

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

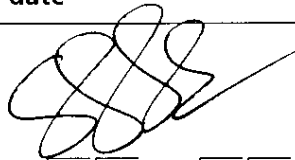
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

1

8

m

m

0

7

y

y

2

0

y

1

y

9

**IN THE MATTER OF
SUSAN CLARKE LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL ACCOUNT
6 NOVEMBER 2018 TO 18 JULY 2019**

**HENRY PAGE AND PETER GODFREY-EVANS
JOINT LIQUIDATORS**

APPOINTED 6 NOVEMBER 2018

**MERCER & HOLE
7TH FLOOR
21 LOMBARD STREET
LONDON
EC3V 9AH**

**Mercer
&Hole**

CONTENTS

- 1 Statutory Information
- 2 Final Account
- 3 Joint Liquidators' Remuneration and Expenses
- 4 Distributions to Shareholders
- 5 Data Protection Act (DPA) 2018 and General Data Protection Regulations (GDPR)

APPENDICES

- A Joint Liquidators' Receipts and Payment Account
- B Statement of Policy on Fees and Disbursements

1 Statutory Information

Name	Susan Clarke Limited ("the company")
Registered Number	02114094
Registered office	7th Floor 21 Lombard Street London EC3V 9AH
Trading Address	N/A
Date of appointment	6 November 2018
Joint Liquidators	Henry Page and Peter Godfrey-Evans
Joint Liquidators' Address	7th Floor 21 Lombard Street London EC3V 9AH
Appointed by	Members

2 Final Account

- 2.1 A notice accompanying the proposed final account delivered to the shareholders on 12 July 2019 stated the Joint Liquidators intended to deliver a final account in accordance with Section 94(2) of the Insolvency Act 1986 to the members on 10 September 2019, once the company's affairs were fully wound up. On 17 July 2019, the shareholders confirmed that they do not intend to make a written request for further information about remuneration or expenses or make an application to court on the grounds that the remuneration charged or expenses incurred are excessive. This is the Joint Liquidators' final account.
- 2.2 Attached to this report is a notice stating that the joint liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies.
- 2.3 The following report provides the members with a summary of the administration of the liquidation of the company for the period 6 November 2018 to 17 July 2019. This report should be read in conjunction with the attached receipts and payments account for this period at Appendix. This report has been prepared in accordance with the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.4 The Declaration of Solvency ("DoS") showed cash at bank totalling £531,969.61, which has been realised in full.
- 2.5 The DoS also showed that there was an expected VAT refund from HM Revenue & Customs of £1,776.16, an insurance refund of £2,478.17, and a utility refund of £348.74. The refunds have all been realised during the liquidation, with the utility refund slightly higher than anticipated at £366.17.

- 2.6 The DoS also showed that there was an outstanding inter-company loan of £65,359.44 due to Celine Collections Limited (“CCL”), an associated company. This amount was distributed to CCL in full on 9 April 2019.
- 2.7 We have received no further creditor claims during the liquidation.
- 2.8 We obtained final clearance from HM Revenue & Customs to close the liquidation.

3 Joint Liquidators’ Remuneration and Expenses

- 3.1 At the meeting of members held on 6 November 2018, a resolution was passed that the Joint Liquidators’ remuneration be calculated on a time cost basis and be charged in accordance with Mercer & Hole’s Statement of Policy on Fees and Disbursements in Insolvency Proceedings.
- 3.2 Joint Liquidators’ fees of £10,546 have been drawn following the approval of the company’s shareholders. The Joint Liquidators’ pre-appointment fees of £5,436 have also been paid.
- 3.3 Mercer & Hole’s Statement of Policy of Fees and Disbursements is attached at Appendix B.

4 Distributions to Shareholders

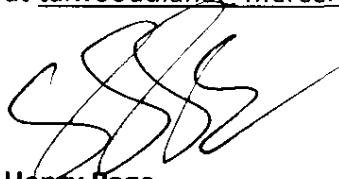
- 4.1 We have declared and paid three distributions to shareholders during the liquidation as detailed below. No further distributions will be paid.

Date Paid	Amount per (£) Share	Distribution Payable (£)
30 January 2019	93,200	932.00
1 April 2019	226,159.46	2,261.59
11 June 2019	84,015.76	840.16

5 Data Protection Act (DPA) 2018 and General Data Protection Regulations (GDPR)

- 5.1 The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The Joint Liquidators and Mercer & Hole take your privacy and the privacy of the information we process seriously. We will only use your personal information obtained by us as a result of our appointment to carry out our responsibilities in relation to you and the company’s affairs. Our privacy notice setting out our approach to handling your information can be accessed on our website at <https://www.mercerhole.co.uk/privacy-notice>.

If you require any further information please do not hesitate to contact Taiwo Odulana at taiwoodulana@mercerhole.co.uk

A handwritten signature in black ink, appearing to be 'H. Page', written over the printed name.

Henry Page
Joint Liquidator

18 July 2019

APPENDIX A
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD
6 NOVEMBER 2018 TO 18 JULY 2019

Susan Clarke Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 18/07/2019

Dec of Sol £		£	£
	ASSET REALISATIONS		
1,776.43	VAT Refund	1,777.16	
2,478.17	Insurance Return Premium Refund	2,478.17	
531,969.61	Cash at Bank	531,969.61	
348.74	Utility refund	366.17	
			536,591.11
	COST OF REALISATIONS		
	Pre-Appointment Fees	5,436.00	
	Swear Fee	5.00	
	Joint Liquidators' Fees	10,546.00	
	Specific Bond	330.00	
	Statutory Advertising	253.80	
	Bank Charges	48.00	
			(16,618.80)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	207.23	
(27,564.29)	Loan	27,564.29	
(65,359.44)	InterCompany Loan from Celine Collec	65,359.44	
(65,631.00)	Corporation Tax Provisions	23,466.13	
			(116,597.09)
	DISTRIBUTIONS		
	Ordinary Shareholders	403,375.22	
			(403,375.22)
378,018.22			0.00
	REPRESENTED BY		
			NIL

STATEMENT OF POLICY ON FEES AND DISBURSEMENTS IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3) as at 1 December 2015.

The following information applies to all appointments of partners or staff of Mercer & Hole, Chartered Accountants, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement

When acting as a Nominee, the provisions of the Insolvency Act require that the amount of the fees payable to the office holder be specified within the Debtor's Proposal. Such fees will nevertheless be fixed to take account of the office holder's expected time costs arising as referred to below.

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 set out the basis on which office holders' fees may be fixed. For detailed information on the basis on which fees can be charged and creditors rights to information please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 April 2019 the maximum standard rates* applicable, are:-

Grade	£
Partner	435
Director	340
Manager	310
Other Senior Professional	177
Assistant and Support Staff	125

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act. Charge out rates incorporate a charge for the firm's overheads but these do not incorporate the costs of secretarial, administrative and cashiering services which are charged separately. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Disbursements

Sundry disbursements are split into two categories, category 1 are charges directly attributable to this case and are in respect of payment to a third party. Category 2 disbursements although they are also directly attributable to this case will not be directly payable to a third party since they represent shared or allocated costs. Disbursements will be charged in the accordance with the following standard provisions which maybe revised with changes notified to creditors on the same basis as set out above for fees. All disbursements are subject to the rate of VAT ruling at the date of invoicing.

Category 1 Disbursements

Ordinary Correspondence	No charge is levied for stationery or postage.
Circulars and Reports	A charge for UK postage of each copy as follows based upon estimated average costs:
As Nominee in a Voluntary Arrangement	£ 1.46
Administrators' Proposals	£ 1.46
Progress and Final reports	£ 1.12
Post Liquidation information pack	£ 0.81
	International postage is recharged at cost
Travel and Subsistence	Any properly reimbursed expenses are rechargeable

Category 2 Disbursements

Ordinary Correspondence	No charge is levied for stationery or postage.
Circulars and Reports	A charge for production of each copy of a circular or report may be made as follows based on estimated average costs.
As Nominee in a Voluntary Arrangement	£ 6.40
Administrators' Proposals	£ 6.40
Progress and Final reports	£ 2.00
Post Liquidation information pack	£ 1.10
For storage	£ 8.58 per box per annum, being calculated at an estimated average cost, including 15% for storage and handling cost.
For box destruction	£ 4.80 per box which includes contractors charges and an estimate in respect of the firm's handling costs.
Travel and Subsistence	The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs. Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case

4 Authorising Bodies

Peter Godfrey-Evans, Chris Laughton, Steve Smith and Henry Page are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.

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 Henry Nicholas Page

Company name Mercer & Hole

Address 21 Lombard Street
London

Post town EC3V 9AH

County/Region

Postcode

Country

DX

Telephone Tel: (020) 7236 2601



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