

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 2 5 7 7 5 4 9

Company name in full International Airline Passengers Association (EAME)
Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

4 Liquidator's name ❶

Full forename(s) Simon David

Surname Chandler

❶ Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ❷

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

❷ Other liquidator

Use this section to tell us about
another liquidator.

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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

1

^d

9

^m

0

^m

4

^y

2

^y

0

^y

2

^y

2

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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 **Kate Conneely**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode

B 3 3 A X

Country

DX

Telephone **0121 232 9500**



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

INTERNATIONAL AIRLINE PASSENGERS ASSOCIATION (EAME) LIMITED - IN LIQUIDATION

Final Account to the Sole Member

This is the Liquidators' final account to the sole member covering the period 27 April 2021 to 19 April 2022.

1. Introduction

- 1.1. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my appointment.
- 1.2. I was appointed Joint Liquidator of the company together with Mr S D Chandler by the written resolution passed on 27 April 2021.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Inter Company Debtor**
- 3.3. The directors' declaration of solvency listed an inter-company balance, due from Collinson Finance Limited another entity in the Collinson Group of companies, in the sum of £1. This asset was distributed in specie to the sole member on 11 February 2022 (see paragraph 5.2 for further details).

4. Liabilities

4.1. Secured Creditors

- 4.1.1. There are no secured creditors.

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4.2. Preferential Creditors

- 4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

- 4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 7 May 2021.
- 4.3.2. The directors' declaration of solvency did not include any unsecured creditors and no claims were received.

5. Distributions to members

5.1. Cash distributions

- 5.1.1. There are no cash assets to distribute in this matter.

5.2. Distribution in specie

- 5.2.1. At the general meeting held on 27 April 2021, it was resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.
- 5.2.2. A distribution in specie in respect of the intercompany debt, in the sum of £1.00, was distributed to the member in accordance with their shareholding on 11 February 2022 at a rate of £1.00 per Ordinary £1 share.

6. Liquidators' Remuneration

- 6.1. On 27 April 2021, a resolution was passed by the member enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £3,000 plus VAT.
- 6.2. Given that the Company held no funds, this fee was invoiced to Collinson International Limited, an entity which is part of the Collinson Group of Companies.

7. Liquidators' Expenses

- 7.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. Details of all disbursements incurred during the period of the report are provided below.

Disbursement	Description	Amount incurred in period (£)
Specific Bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis of the value of the Company's assets the bond paid to JLT Specialty Limited was £20.	20.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolutions to wind up and notice to creditors to submit claims. Note that these costs include the cost of placing notices in the London Gazette concerning this and three other Companies in the Collinson Group, all of which entered Members' Voluntary Liquidation simultaneously.	895.05
Solicitor's Fees	Costs were paid to Debenhams Ottaway in respect of their fee for witnessing the swearing of the declaration of solvency. Note that these costs include the solicitor's fee for this and four other Companies in the Collinson Group, all of which entered Members' Voluntary Liquidation simultaneously.	400.00
Total Category 1		<u>1,315.05</u>

- 7.3. An invoice totalling the sum of £1,395.05 plus VAT, representing the above-detailed disbursements, incorporating disbursements incurred in this matter and incurred jointly in connection with other liquidations for companies within the Collinson group of companies, as well as disbursements incurred specifically in relation to those other liquidations, were rendered to Collinson International Limited, during the course of the liquidation process.

8. Members' Rights

- 8.1. Members were notified of their rights as follows in the draft version of this report which was delivered to members on 18 February 2022.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the liquidator for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- b. That the remuneration charged by the Liquidators, or
- c. That the basis fixed for the Liquidators' remuneration, or
- d. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 8.2. Following delivery of the draft final account to the members the minimum period of 8 weeks has passed and no such requests or applications have been received.

10. Next steps

- 10.1. Once my final account has been delivered to the members and the registrar of companies, I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



G R T Hollander
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at:

www.mazars.co.uk/Legal-and-privacy.

**International Airline Passengers Association (EAME) Limited
In Liquidation**

Details relating to the Company

Company name	International Airline Passengers Association (EAME) Limited
Previous names	Glowcash Limited
Trading name	N/A
Company number	02577549
Registered office	c/o Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
Trading address	Cutlers Exchange, 123 Houndsditch, London, EC3A 7BU

Details relating to the appointment of the Liquidators

Date of appointment	27 April 2021
Liquidators	G R T Hollander and S D Chandler c/o Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD IP No(s) 009233 and 008822
Liquidators' Address	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' Contact telephone number	0121 232 9500

**International Airline Passengers Association (EAME) Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts & Payments
To 19/04/2022**

Appendix B

Dec of Sol £	£	£
ASSET REALISATIONS		
1.00 Intercompany Debt - Collinson Finance Lt	1.00	
		1.00
DISTRIBUTIONS		
Ordinary Shareholders	1.00	
		(1.00)
1.00		NIL
REPRESENTED BY		
		NIL

International Airline Passengers Association (EAME) Limited In Liquidation

Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- Case acceptance and ethical reviews.
- Completing case strategy notes and providing strategy updates to the client.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing.
- Updates to the client regarding the strategy of the liquidation.

Appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette.

As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest.

In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

Distributions

- For any distributions to creditors - adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

Reporting

- Reporting the outcome of any meetings.
- Annual progress reports.

Cashiering

- Setting up case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.