

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 02579329

Company name in full Western Power Investments Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

### 3 Liquidator's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E14 5GL

Country

### 4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E14 5GL

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Final account

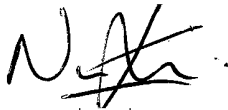
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

**7** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>

1

<sup>d</sup>

5

<sup>m</sup>

0

<sup>m</sup>

9

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

2

<sup>y</sup>

0

**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 **Ferwah Shaheen**

Company name **KPMG LLP**

Address **15 Canada Square**

Post town **London**

County/Region

Postcode **E 1 4 5 G L**

Country

DX

Telephone **Tel +44 (0)20 3078 3289**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Western Power Investments Limited - in Members' Voluntary Liquidation (the 'Company')**

**Joint Liquidators' final account of the liquidation for the period from 19 September 2019 to 11 September 2020**

Name	Western Power Investments Limited
Trading name / Former names	South Western Power Investments Limited (until 01/10/1999) South Western Power (TPL) Limited. (until 08/02/1993) Trushelfco (No. 1681) Limited (until 03/05/1991)
Company number	02579329
Previous registered office	Plumtree Court 25 Shoe Lane London EC4A 4AU
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	Nick Timpson and Mark Orton
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	19 September 2019
Appointed by	Members

## Receipts and payments

Declaration of solvency	Receipts and Payments	19/09/2019 to 11/09/2020
£	RECEIPTS	£
1,635,772	Cash at bank	<u>1,635,772</u>
		1,635,772
	PAYMENTS	
	Liquidator's expenses	602
	Liquidator's fees	10,000
(1,543,539)	Unsecured creditors	1,543,161
	Bank charges	20
	Shareholder distribution	
	- August 2020	<u>81,989</u>
<u>92,233</u>		<u>1,635,772</u>
	Balance at bank	<u>NIL</u>

## Assets

### *Cash at bank*

The declaration of solvency sworn prior to the commencement of the liquidation showed cash at bank totalling £1,635,772.

The Company's bank account was closed following the Joint Liquidators' appointment and the balance totalling £1,635,772 was transferred to a liquidation estate bank account.

## Liabilities

### *Creditors*

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 1 October 2019 and The Times on 7 October 2019. No claims were received as a result of the notice.

The Company was liable for a share of a tax liability arising from a pre-liquidation legal dispute with HM Revenue and Customs ("HMRC") involving several parties, which has been settled in full. The Company's share was £1,543,161.

## **Tax**

All pre-liquidation corporation tax matters were handled by the Goldman Sachs tax team, who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HMRC. At the request of the Joint Liquidators HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

## **Distributions**

On 28 August 2020 the Joint Liquidators declared a first and final distribution of the assets of the Company to ELQ Investors Limited, as the sole beneficial shareholder of the Company.

The distribution was at the rate of £0.8198908 per £1 share, totalling £81,989.08 on the 100,000 £1 shares held by ELQ Investors Limited.

## **Joint Liquidators' remuneration and expenses**

A written resolution was passed on 19 September 2019 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

In the event, the Joint Liquidators' remuneration in respect of the Company was fixed at £10,000 and settled from the liquidation estate bank account.

## **Schedule of expenses for the period from 19 September 2019 to 11 September 2020**

The Joint Liquidators' fees and liquidation expenses for the period total £10,602. Details of the amounts paid and accrued are as follows:

	<b>Paid</b>	<b>Accrued</b>	<b>Total</b>
Liquidators' fees	£10,000	Nil	£10,000
Liquidators' expenses	£602	Nil	£602
	<hr/>		
	£10,602	Nil	£10,602

Western Power Investments Limited - in Members' Voluntary Liquidation  
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September 2019 to 11 September 2020*

In accordance with Rules 18.9 and 18.34 of the Rules, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company, or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Signed



Nick Timpson  
*Joint Liquidator*

This final account has been prepared by Nicholas James Timpson and Mark Jeremy Orton, the Joint Liquidators of the Company, solely to comply with their statutory duty under Section 94 of the Insolvency Act 1986 and Rule 5.10 of the Insolvency (England and Wales) Rules 2016 to provide members with an account of the winding up of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

This final account is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this final account for any purpose or in any context other than under Section 94 of the Insolvency Act 1986 and Rule 5.10 of the Insolvency (England and Wales) Rules 2016 does so at their own risk.

Nicholas James Timpson and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this final account or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html](https://home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html).