

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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24/04/2020

#53

COMPANIES HOUSE

1 Company details

Company number 0 2 8 4 9 4 1 1

Company name in full Thompson Properties Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen James

Surname Hobson

3 Liquidator's address

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.



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6 Final account

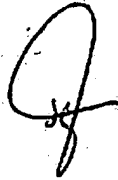
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
2

^d
3

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4

^y
2

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0

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2

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0

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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 **Chris Medway**

Company name **Francis Clark LLP**

Address **Centenary House
Peninsula Park**

Post town **Rydon Lane**

County/Region **Exeter**

Postcode **E X 2 7 X E**

Country

DX

Telephone **01392 667000**



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



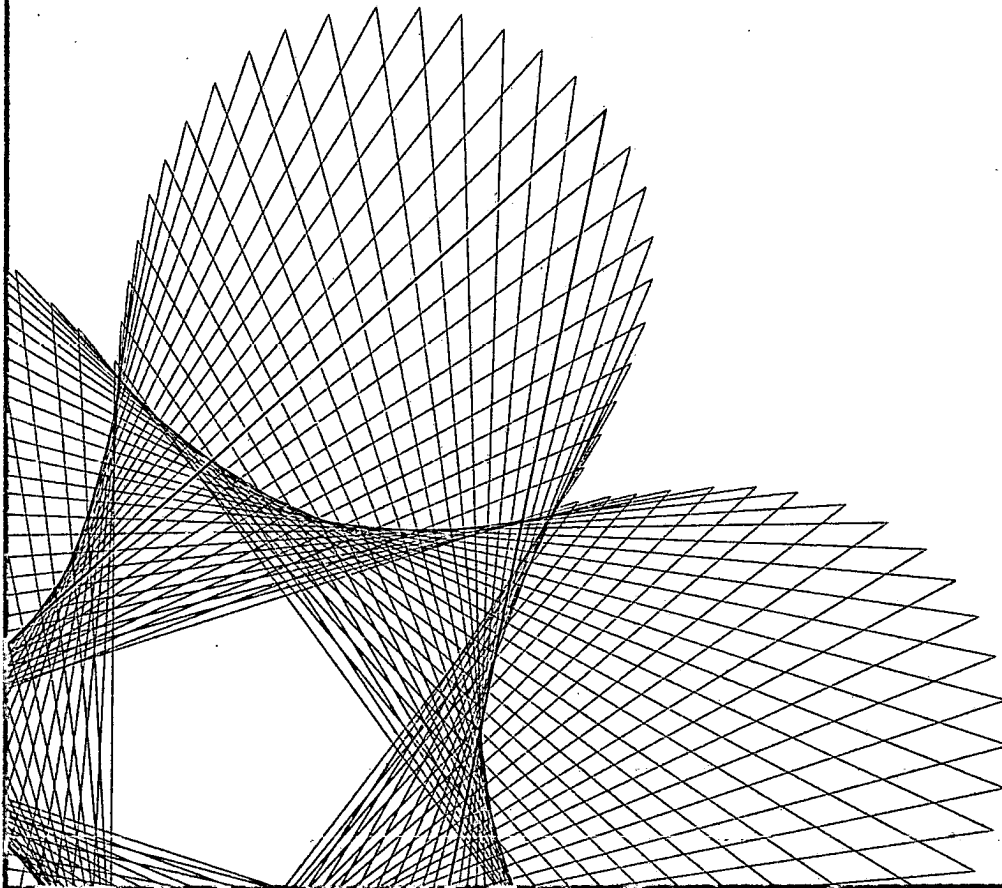
Liquidator's Final Account to Members

Thompson Properties Ltd - In Liquidation

7 April 2020

PKF FRANCISCLARK

Chartered accountants & business advisers



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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Outcome for Creditors
- 4 Distributions to Members
- 5 Liquidator's Remuneration
- 6 Conclusion

APPENDICES

- A Receipts and Payments Account from 19 May 2019 to 7 April 2020 including a cumulative Receipts and Payments Account for period from 19 May 2014 to 7 April 2020
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1.1 I, Stephen James Hobson of Francis Clark LLP, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE, was appointed Liquidator of Thompson Properties Ltd (the Company) on 19 May 2014. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://francisclarkinsolvency.co.uk/creditor-login/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Neston Road, Thornton Hough, Wirral, Merseyside, CH63 1JF.
- 1.4 The registered office of the Company was changed to Francis Clark LLP, Ground Floor, Vantage Point, Woodwater Park, Pynes Hill, Exeter, EX2 5FD upon liquidation and later to Centenary House, Peninsula Park, Rydon Lane, Exeter EX2 7XE. Its registered number is 02849411.

2 Progress of the Liquidation

- 2.1 At Appendix A, is my Receipts and Payments for the period ended 7 April 2020 including a cumulative Receipts and Payments Account for period from 19 May 2014, being the date of my appointment, to 7 April 2020 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2.2 Further information on the Liquidator's remuneration can be found in section 5 below.
- 2.3 Since my last report, the liquidation received a tax refund of £105,706.53 in respect of the following periods.

Period	Tax Overpaid £	Interest on Overpayment £
01/04/04 to 31/03/05	21,100.64	3,510.80
01/04/05 to 31/03/06	34,894.64	4,646.24
01/04/06 to 31/03/07	36,561.51	3,266.93
01/04/07 to 31/03/08	1,641.80	83.97

- 2.4 The only other receipt in the Period is bank interest of £178.45.

3 Outcome for Creditors]

Secured Creditors and Preferential Creditors

- 3.1 There were no secured or preferential creditors.

Unsecured Creditors

- 3.2 I have received a claim of £2,382.21 from the directors which has been paid in full.
- 3.3 In the Period of this report I paid statutory interest of £387.10 on H M Revenue & Customs' claim of £30,903.40.
- 3.4 I can confirm that all unsecured creditors have been paid in full together, where applicable, with statutory interest.

4 Distributions to Members

- 4.1 The following distributions to members have been made since the date of my appointment:
- A first interim cash distribution of £18,500 per £1 share on 13 June 2014
 - A second interim cash distribution of £56.63 per £1 share on 5 April 2016
 - A third distribution of £489.80 per £1 share, being a distribution in specie of the loan account totalling £48,000 to Ben & Anna Thompson, and P J Thompson Discretionary Settlement plus a cash distribution of £979.59 to Peter Thompson on 4 April 2019
 - A fourth distribution of £300 per £1 share on 20 February 2020
 - A fifth distribution of £2,079.17 per £1 share, being a distribution in specie of the remaining loan accounts to Ben & Anna Thompson on 5 March 2020
 - A sixth and final cash distribution of £67.43 per £1 share on 7 April 2020

5 Liquidator's Remuneration

- 5.1 The members initially approved that Francis Clark LLP shall be paid up to £7,000 plus VAT and disbursements for both pre-appointment work in respect of the costs of placing the Company into Members' Voluntary Liquidation and for acting as Liquidator.
- 5.2 It was agreed that £2,000 plus VAT and disbursements be drawn on account of pre appointment work, on the Company being placed into Liquidation.
- 5.3 My time costs for the period from 19 May 2019 to 7 April 2020 are £8,059.65. This represents 38.29 hours at an average rate of £210.49 per hour. This brings total time costs throughout the liquidation to £22,131.17. My time costs are higher than initial estimate because, for HMRC reasons, the liquidation has lasted longer than originally anticipated, with the requirement to submit reports and corporation tax returns annually plus day to day administration of the case. The Members agreed that I may draw an additional £6,000, which was drawn in the Period. All further time costs have been written off and no further fee will be drawn.
- 5.4 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.5 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://francisclarkinsolvency.co.uk/creditor-login>.

6 Conclusion

- 6.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.



.....
S J Hobson
Liquidator

9 April 2020

.....
Date

Appendix A

Thompson Properties Ltd - In Liquidation

Receipts and Payments Account from 19 May 2019 to 7 April 2020 and cumulative Account from 19 May 2014 to 7 April 2020

Declaration of Solvency £		From 19/05/2019 To 07/04/2020 £	From 19/05/2014 To 07/04/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	178.45	963.14
401,501.00	Book Debts	NIL	400,000.00
1,685,719.00	Cash at Bank	NIL	1,691,053.74
	Tax Refund	105,706.53	105,792.43
		<u>105,884.98</u>	<u>2,197,809.31</u>
	COST OF ADMINISTRATION		
	Accountant's Fees	600.00	1,000.00
	Corporation Tax	NIL	66.80
	Liquidator's Disbursements	NIL	3.00
	Liquidator's Fees	6,000.00	12,999.80
	Specific Bond	NIL	510.00
	Statutory Advertising	NIL	226.50
	Travelling & Subsistence	NIL	12.60
		<u>(6,600.00)</u>	<u>(14,818.70)</u>
	UNSECURED CREDITORS		
(2,382.00)	Directors paid in full on 23/7/14	NIL	2,396.78
(29,075.00)	HMRC Paid in full on 23/7/14	NIL	30,903.40
	Statutory Interest	387.10	387.10
		<u>(387.10)</u>	<u>(33,687.28)</u>
	DISTRIBUTIONS		
	£18,500 per share on 13/6/14	NIL	1,850,000.00
	£300 per share on 20/2/20	30,000.00	30,000.00
	£489.80 per share on 4/4/19	NIL	48,979.59
	£56.63 per share on 5/4/16	NIL	5,663.27
	£67.43 per share on 7/4/20	6,743.47	6,743.47
	In specie £2,079.17 p/share on 5/3/20	207,917.00	207,917.00
		<u>(244,660.47)</u>	<u>(2,149,303.33)</u>
<u>2,055,763.00</u>		<u>(145,762.59)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>

Appendix B**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)****1 Staff allocation and the use of subcontractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any professional advisors or sub-contractors in this case outside this firm.

2 Liquidator's Disbursements

- 2.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 2.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Francis Clark LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage. No Category 2 disbursements have been incurred.

3 Charge-out rates

- 3.1 A schedule of Francis Clark's charge-out rates was issued to members with my last annual progress report. There have been no material increases in charge-out rates since that date.