

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A07 \*A7XFXF7U\* 19/01/2019 #418  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 8 7 1 3 3 1

Company name in full Virgair Limited

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

### 2 Liquidator's name

Full forename(s) Karen

Surname Spears

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

### 4 Liquidator's name

Full forename(s) Matthew

Surname Haw

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

### 5 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

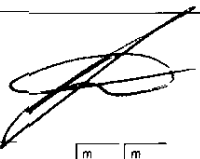

Postcode E C 4 A 4 A B

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>																	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.																	
<b>7</b>	<b>Sign and date</b>																	
Liquidator's signature	<div>Signature </div>																	
Signature date	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>1</td><td>8</td><td>0</td><td>1</td><td>2</td><td>0</td><td>1</td><td>9</td></tr></table>	d	d	m	m	y	y	y	y	1	8	0	1	2	0	1	9	
d	d	m	m	y	y	y	y											
1	8	0	1	2	0	1	9											

LIQ13

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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

Karen Spears

Company name

RSM Restructuring Advisory LLP

Address

25 Farringdon Street

Post town

London

County/Region

Postcode

E C 4 A 4 A B

Country

DX

Telephone

0203 201 8000



### 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)

**In the matter of**

**Virgair Limited In Members' Voluntary Liquidation  
(‘the Company’)**

**Joint Liquidators final account**

**18 January 2019**

**Karen Spears and Matthew Haw  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
25 Farringdon Street  
London  
EC4A 4AB  
Tel: 0203 201 8000  
Email: [restructuring.london.core@rsmuk.com](mailto:restructuring.london.core@rsmuk.com)**

## Sections

1. Progress of the liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. Costs and Joint Liquidators remuneration
5. Closure of liquidation

## Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP London current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 30 November 2017 to date
- G. Notice of the Joint Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Virgair Limited following our appointment as Joint Liquidators on 30 November 2016. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation**

### **1.1 Payments to creditors**

There have been no payments to creditors in the Liquidation. Formal notice to creditors to claim in the Liquidation was advertised in the London Gazette on 9 December 2016 and we confirm that no claims have been received.

### **1.2 Realisation of assets**

The Joint Liquidators are obliged to realise the Company's property and maximise realisations. Details of the realisations made are set out in Appendix C and are self-explanatory, with information relating to dividends, if any, contained within Appendix B.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to members and other parties
- Filing of final documentation at Companies House and other relevant parties
- General administrative matters in relation to closing the case

## **2 Distributions to shareholders**

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are enclosed at Appendix B

## **3 Receipts and payments summary**

We attach a summary of our receipts and payments for the period from 30 November 2017 to date.

### **3.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

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

### **4.1 Authority for remuneration and disbursements**

The Joint Liquidators' remuneration and expenses are being paid by a third party. No details of remuneration are thus shown in the receipts and payment account.

## **5 Closure of the Liquidation**

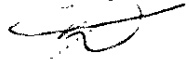
### **5.1 Release of Liquidators**

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice

### **5.2 Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me



✓ Karen Spears  
Restructuring Advisory Director  
RSM Restructuring Advisory LLP

## Appendix A

### Statutory and other information

Company information	
Company name:	Virgair Limited
Previous company names:	N/A
Company number:	02871331
Date of incorporation:	12 November 1993
Trading name:	N/A
Trading address:	The Office, Manor Royal, Crawley, West Sussex RH10 9NU
Principal activity:	Non-trading
Registered office:	RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB
Previous registered office:	N/A

Liquidation information		
Joint Liquidator:	Karen Spears and Matthew Haw	
Date of appointment:	30 November 2016	
Functions:	<p>The Joint Liquidators appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Hilary Norris</p> <p>0203 201 8233</p> <p>RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB</p>	
Name, address & contact details of Joint Liquidators	<p><b>Primary Office Holder</b></p> <p>Karen Spears</p> <p>9th Floor, 25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8421</p> <p>IP Number: 8854</p>	<p><b>Joint Office Holder:</b></p> <p>Matthew Haw</p> <p>9th Floor, 25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8178</p> <p>IP Number: 9627</p>

## Appendix B

### Dividend information

	Owed	Paid	Date paid
Secured creditor	Nil	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	Nil	N/A	N/A
Estimated net property	N/A	N/A	N/A
Prescribed part for unsecured creditors	N/A	N/A	N/A

### Tables of distributions made to shareholders

Distributions made 'in specie'			
Date	Asset	Value	Basis of valuation
07.11.2018	Intercompany receivable	£1.00	Company records

## Appendix C

### Summary of receipts and payments for the period from 30 November 2017 to date

Dec of Sol £	30/11/2017 to date		Total to date	
	£	£	£	£
<b>ASSET REALISATIONS</b>				
1.00      Intercompany Balane	1 00		1.00	
		<u>1.00</u>		<u>1.00</u>
<b>DISTRIBUTIONS</b>				
0.00      Ordinary in specie	-1.00		-1.00	
		<u>-1.00</u>		<u>-1.00</u>
<b>BALANCE</b>		<u><u>0.00</u></u>		<u><u>0.00</u></u>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP London are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

## Appendix E

### RSM Restructuring Advisory LLP London current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	495	625
450 – 575	380 – 420	450 – 575
Manager	260 – 295	345
Assistant Managers	240	280
Administrators	160 – 200	105 – 210
Support staff	160	90 – 180

Category 2 disbursement rates	
Internal room hire	At cost
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix F

Statement of expenses incurred in the period from 30 November 2017 to date

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Storage	Nil	38.00
<b>Total</b>	<b>Nil</b>	<b>38.00</b>

**Appendix G**

**Virgair Limited In Liquidation**

**Company No: 02871331**

**KAREN SPEARS AND MATTHEW HAW appointed as Joint Liquidators to the above company on 30 November 2016**

**Notice delivered to the members on: 22 November 2018**

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**Notice of the Joint Liquidators intention to issue a final account that the company's affairs are fully wound up**

**Rule 5.9 Insolvency (England and Wales) Rules 2016**

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**Notice is hereby given to** the members of the above named company of the following matters:

- (a) The company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

**Name, address & contact details of Joint Liquidator**

**Primary Office Holder**

Karen Spears  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 8854

**Joint Office Holder:**

Matthew Haw  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 9627

Dated: 18 January 2019

  
**Karen Spears**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**