

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

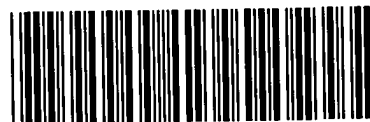
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A99Q1428

A27

21/07/2020

#75

COMPANIES HOUSE

1 Company details

Company number 0 3 1 7 9 9 0 6

Company name in full Goalstream Limited

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

2 Liquidator's name

Full forename(s) Michael Robert

Surname Fortune

3 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

4 Liquidator's name

Full forename(s) Carl Derek

Surname Faulds

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

5 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

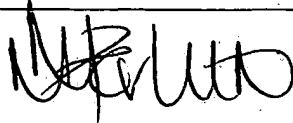
Postcode P O 1 5 7 A G

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6		Final account	
	<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.		
7		Sign and date	
Liquidator's signature	Signature		
	X		X
Signature date	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	<div> <div>2</div> <div>1</div> <div>0</div> <div>7</div> <div>2</div> <div>0</div> <div>2</div> <div>0</div> </div>	

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 **Michael Robert Fortune**

Company name **Portland Business & Financial
Solutions**

Address **1580 Parkway**

Solent Business Park

Post town **Whiteley, Fareham**

County/Region **Hampshire**

Postcode **P O 1 5 7 A G**

Country

DX

Telephone **01489 550 440**



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

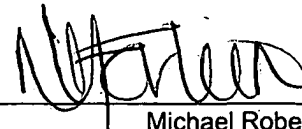
Goalstream Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 July 2019 To 16 July 2020

Declaration of Solvency £		£	£
697,199.82	ASSET REALISATIONS		
	Cash at bank	697,193.12	
	Bank interest gross	46.57	
			697,239.69
	COST OF REALISATIONS		
	Declaration of solvency disbursements	13.70	
	Specific bond	470.00	
	Declaration of solvency fee	1,000.00	
	Joint liquidators' remuneration	1,500.00	
	Joint liquidators' disbursements	38.73	
	Legal fees including cost of indemnity	250.00	
	Legal fees	10.00	
	Accountants' fees	1,490.00	
	Corporation tax	8.74	
	VAT irrecoverable	1,006.55	
	Search fees	5.90	
	Advertising in London Gazette	240.60	
	Bank charges	63.80	
			(6,098.02)
	SHAREHOLDERS		
	Ordinary Shareholders	691,141.67	
			(691,141.67)
697,199.82			(0.00)
	REPRESENTED BY		
			NIL

Note:

A distribution totalling £582,000, being £6,466.67 per £1 ordinary share, was declared on 8th August 2019.

A distribution totalling £109,051.67, being £1,211.685 per £1 ordinary share, was declared on 12th May 2020.



Michael Robert Fortune
Joint Liquidator



1580 Parkway
Solent Business Park
Whiteley
Fareham
Hampshire
PO15 7AG

Telephone: 01489 550 440
Fax: 01489 550 499
Email: post@portbfs.co.uk
Web: www.portbfs.co.uk

MF/CF/SIG/DJM/CG/SH/AJ/G9319

TO THE MEMBERS

16th July 2020

Goalstream Limited in liquidation

Notice of final account

We hereby give notice to the members of the final account required by section 94 Insolvency Act 1986 and Rule 18.14 Insolvency (England and Wales) Rules 2016.

We confirm that –

- The company's affairs are fully wound up
- Having delivered copies of the final account to the members we must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies
- We will vacate office and be released under section 171 Insolvency Act 1986 on delivering the final account to the registrar of companies.

Final account

Full registered name	Goalstream Limited	Registered office	1580 Parkway Solent Business Park Whiteley Fareham Hampshire PO15 7AG
Registered number	03179906	Trading address	18 The Paddocks Ramsbury Marlborough SN8 2QF
Other trading names	None		
Name of liquidators and their licensing bodies	Michael Robert Fortune	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail creditors@portbfs.co.uk		
Date of appointment	24 th July 2019	Appointed by	Members
Period of account	24 th July 2019 to 16 th July 2020		



Cashsolv™
Unique Cashflow Solutions



Debtcol™
Intelligent Debt Collection



Quickcap™
Low Cost WVL Distributors

Carl D Faulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are authorised to act as Insolvency Practitioners by the Insolvency Practitioners Association and when appointed as Administrators manage the affairs, business and property of the company in administration as agent of the company without personal liability. Portland Business & Financial Solutions Ltd., is Registered in England and Wales. Registered office: Stag Gates House, 63/64 The Avenue, Southampton SO17 1XS. Registered number: 03830668.

Please be advised we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. A copy of our Privacy Policy setting out how we manage your personal data can be found on our website.



South West Office
Discovery Court, 551-553 Wallisdown
Road, Poole, Dorset BH12 5AG
Tel: 01202 712 810

London Office
90 Long Acre, Covent Garden,
London WC2E 9RZ
Tel: 020 7925 2651
Fax: 020 7925 2652

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 24th July 2019.

Outcome in realising assets

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful.

As set out on the declaration of solvency, the principal asset of the company was cash at bank of £697,200. Shortly prior to our appointment the director of the company arranged for the majority of the cash at bank to be transferred to our client account. Immediately following our appointment we arranged for these funds to be transferred to a dedicated liquidation bank account. We also wrote to the company's bankers to arrange for the bank account to be closed and the remaining credit balance to be remitted to us. We received a total of £697,193, slightly less than the amount shown on the declaration of solvency due to final bank charges.

Realisations have been supplemented by interest of £47 received on the balances held.

Creditors' claims

Fixed charge creditors

There are no fixed charge creditors of the company

Preferential creditors

There are no preferential creditors of the company.

Floating charge creditors

There are no floating charge creditors of the company.

Unsecured creditors

With the assistance of the company's accountants we arranged for the final VAT and Corporation Tax returns to be submitted to HM Revenue & Customs. As anticipated, there was no outstanding liabilities at the date of liquidation.

In addition we have liaised with HMRC to confirm that it has no other claims against the company and obtained clearance for the pre appointment period.

Outcome for shareholders

The shareholding on appointment was held as follows.

Shareholder	Number of shares	Value of share	Type of share
Mr Clive Glass	45	£1	Ordinary
Mr Jeremy Stuart-Smith	45	£1	Ordinary
Total	90		

We have repaid the share capital of £90 and paid distributions, details of which can be found on the attached receipts and payments account.

Liquidators' fees, disbursements and expenses

The members resolved by way of written resolution that our remuneration should be based on our time costs.

We are now required to provide shareholders with details relating to those time costs and the disbursements that we have incurred. This is analysed on the attached schedule, along with a schedule of our current charge-out rates and disbursements policy, and the totals are summarised below.

	From 24/07/2019 to 16/07/2020 (£)
Time costs	3,321
Amount paid	1,500

Our fees drawn are £1,500 as set out in our letter of engagement.

In the attached analysis, we have recorded time in the following categories of work that we have handled:-

- **Asset realisations** – Taking appropriate measures to realise the assets of the company, as more fully explained under the heading 'Outcome in realising assets'.

This work has provided a financial benefit to the creditors and members.

- **Administration and planning** - Internal management of the case, to ensure it is completed in an efficient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements.

Whilst this work provided no financial benefit to the creditors and members it was required by statute.

- **Reporting** – Preparing and distributing reports and accounts.

Whilst this work provided no financial benefit to the creditors and members it was required by statute.

- **Creditors' claims** – Communicating with shareholders about initial appointment; updating shareholders during the course of the appointment. Corresponding with creditors about their claims, as more fully described under the 'Creditor claims' above.

Where work was undertaken to agree claims in order to distribute funds to creditors this was for the financial benefit of the creditors. Whilst the other work provided no financial benefit to the creditors and members it was required by statute.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the name of agents, the work handled, the basis of the fees paid and the amounts paid is given below.

Name and profession	Nature of work handled	Basis of fees paid	Paid £
Coffin Mew Solicitors	Preparation of shareholder indemnity	Fixed fee	150
Moore Stephens (South) LLP Accountants	Completion and submission of final returns to HMRC.	Time costs	1,490

We have also drawn a fee of £100 for dealing with the shareholder indemnities.

We have drawn a fee of £1,000 for the work prior to the liquidation as approved by the letter of engagement dated 16th July 2019

Creditors' and members' requests for further information

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the company.

- Any member with the permission of the court.

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.
- Members of the company with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the company.
- Any member with the permission of the court.

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link
<https://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Conclusion

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.

Michael Fortune
Joint Liquidator

Attachments

- Summary of receipts and payments
- SIP 9 time analysis
- Summary of disbursements
- Schedule of charge out rates

Goalstream Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 24/07/2019 To 16/07/2020 £	From 24/07/2019 To 16/07/2020 £
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		<u>697,239.69</u>
	COST OF REALISATIONS	
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		<u>(6,098.02)</u>
	SHAREHOLDERS	
	Ordinary Shareholders	691,141.67
		<u>(691,141.67)</u>
697,199.82		<u>(0.00)</u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note:

A distribution totalling £582,000, being £6,466.67 per £1 ordinary share, was declared on 8th August 2019.

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Time Entry - SIP9 Time & Cost Summary

G9319 - Goalstream Limited

Project Code: POST

From: 24/07/2019 To: 16/07/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff
Administration & planning	1.80	0.00	0.30	8.50
Creditors	0.60	0.00	3.10	1.90
Fixed charge	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00
Realisation of assets	0.30	0.00	0.70	0.80
Reporting	0.00	0.00	2.30	0.10
Trading	0.00	0.00	0.00	0.00
Total Hours	2.70	0.00	6.40	11.30

Goalstream Limited

SIP9 disbursements

Category 2 Disbursements		Accrued 24/07/2019 to 16/07/2020 £	Paid 24/07/2019 to 16/07/2020 £
Postage and stationery	3 times postage	22.63	22.63
Photocopying and printing	10p per copy	16.10	16.10
Mileage	HM Revenue & Customs agreed rate	-	-
Room hire	£120 per meeting	-	-
Storage (Portland archive)	£50 per-box per year	-	-
Facsimile	£1 per page	-	-
Company searches	2 times cost	-	-
Virtual meeting/conference call	£20 per meeting or call	-	-
Banking fee	£10 per case	-	-
		38.73	38.73

Portland Business & Financial Solutions

Fees and disbursements policies

Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	Cost per hour (£)
Director/office holder	340
Associate director	310
Client director	280
Case manager	220
Senior Insolvency administrator	185
Case administrator	145
Administrator	115
Cashiers	115
Support staff	80

These rates apply with effect from 1st December 2017. They are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

Disbursement policy

Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 disbursements in SIP9 and approval is not required.

Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally. These are defined as category 2 disbursements in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost
Banking fee	-	£10 per case