

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

THURSDAY



A01 \*A7CFQ14H\* 16/08/2018 #167  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 6 8 6 8 6 9

Company name in full Standard Chartered (CT) Limited

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

### 2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

### 3 Liquidator's address

Building name/number 1

Street New Street Square

Post town

County/Region London

Postcode E C 4 A 3 H Q

Country United Kingdom

### 4 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

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

### 5 Liquidator's address

Building name/number 1

Street New Street Square

Post town

County/Region London

Postcode E C 4 A 3 H Q

Country United Kingdom

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	Signature 																	
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>1</td><td>m</td><td>0</td><td>m</td><td>8</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	1	d	1	m	0	m	8	y	2	y	0	y	1	y	8	
d	1	d	1	m	0	m	8	y	2	y	0	y	1	y	8			

# 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 **Barnaby Davies**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town

County/Region **London**

Postcode 

	E	C	4	A		3	H	Q
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Country **United Kingdom**

DX

Telephone **+44 (0) 20 7007 0763**

### **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)**

**STANDARD CHARTERED (CT) LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**Company Number: 03686869**

**HILL HOUSE  
1 LITTLE NEW STREET  
LONDON  
EC4A 3TR**

**FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")**

18 June 2018

Stephen Roland Browne and Christopher Frederick Day ("the Liquidators") were appointed Joint Liquidators of Standard Chartered (CT) Limited further to the written resolution of the member dated 19 September 2016. Christopher Richard Frederick Day retired on 31 May 2017 and was replaced as Joint Liquidator by Ian Harvey Dean by a Court Order dated 12 May 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ**



**Tel: +44 (0) 20 7007 0763  
Fax: +44 (0) 20 7007 3442**

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- 1. Liquidators' Receipts and Payments accounts for the period from 19 September 2017 to 14 August 2018 and for the whole liquidation period.**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Conduct of the liquidation</b>	<ul style="list-style-type: none"><li>• The matters completed during the course of the liquidation have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, in addition to obtaining formal clearance from The Pension Tracing Service.</li><li>• We received PAYE and VAT clearance in respect of the Company from HM Revenue &amp; Customs ("HMRC") on 12 January 2018.</li><li>• The Liquidators liaised directly with the internal tax team at Standard Chartered Plc with regard to all outstanding tax matters for the Company. The Company's tax affairs were settled and formal tax clearance for the closure of the liquidation was received from HM Revenue &amp; Customs ("HMRC") on 8 January 2018.</li></ul>
<b>Costs of the liquidation</b>	<ul style="list-style-type: none"><li>• Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estate, have been met by a fellow group undertaking. In total we have been paid £8,875 plus disbursements and VAT.</li><li>• Further detail on our remuneration is on page 6.</li></ul>
<b>Distributions to members</b>	<ul style="list-style-type: none"><li>• A first and final in specie distribution of surplus assets in the Company was made to the member on 23 May 2018. A total of \$2,230,226.14 was distributed, which equates to a rate of \$1.7870101064 per Ordinary \$1 Share.</li></ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"><li>• There are no outstanding matters.</li></ul>

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## **2. SUMMARY AND ACCOUNT OF THE LIQUIDATION**

### **2.1 Declaration of Solvency**

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, the Company's sole asset was an intercompany debtor balance of £1,694,692. The Company's functional currency is USD and the asset balance was converted at the rate of USD0.7599:GBP1. The Company did not have any liabilities.

No additional assets or liabilities came to light during the liquidation.

### **2.2 Summary of Work Done**

#### *Corporation Tax*

The Liquidators liaised directly with the internal tax team at Standard Chartered Plc with regard to all outstanding tax matters for the Company. The Company's tax affairs were settled and formal tax clearance for the closure of the liquidation was received from HM Revenue & Customs ("HMRC") on 8 January 2018.

#### *Distributions*

A first and final in specie distribution of the surplus assets in the Company was made to the member on 23 May 2018. A total of \$2,230,226.14 was distributed, which equates to a rate of \$1.7870101064 per Ordinary \$1 Share.

#### *Statutory Tasks*

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of administrative nature:

- Case management;
- Statutory reporting;
- Correspondence;
- Case reviews; and
- General liquidation administration and filing.

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**3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

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## **4. INFORMATION FOR THE MEMBER**

### **4.1 Distributions made**

The first and final in specie distribution of \$2,230,226.14 was made to the sole member, Standard Chartered UK Holdings Limited, on 23 May 2018 at a rate of \$1.7870101064 per Ordinary \$1 Share.

### **4.2 Members' right to request further information**

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

### **4.3 Members' right to challenge Remuneration and/or Expenses**

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

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## **5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS**

### **5.1 Basis of Liquidators' Remuneration (Fees)**

The basis of our remuneration was fixed on 19 September 2016 by written resolution of the Company by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

As there were no funds in the estate our fees have been met by a fellow group undertaking. In total we have been paid £8,875 plus disbursements and VAT.

### **5.2 Liquidators' Disbursements**

#### **Category 1**

These are payments made by us direct to third parties and for which no approval is required.

Details of all Category 1 disbursements (including VAT, where applicable) are given below and have been recovered in full by the Liquidators.

The following expenses were incurred:

- Statutory advertising costs of £304.56;
- The Liquidators' statutory insurance bond of £230.00.

All costs have been recovered in full.

#### **Category 2**

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

No category 2 disbursements have been incurred during the course of the liquidation.

**APPENDIX 1**

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE PERIOD FROM 19 SEPTEMBER 2017 TO 14 AUGUST 2018 AND FOR THE WHOLE LIQUIDATION PERIOD**

£	<i>DoS values</i>	<i>Notes</i>	19 Sept 17 to 14 Aug 18	19 Sept 16 to 14 Aug 18
<b>Receipts</b>				
Amount owed by Group Undertaking	1,694,642		-	-
<b>Total receipts</b>	<u>1,694,642</u>		<u>-</u>	<u>-</u>

	<i>DoS values</i>	<i>Notes</i>	19 Sept 17 to 14 Aug 18	19 Sept 16 to 14 Aug 18
<b>Payments</b>				
<b>Total payments</b>	<u>-</u>		<u>-</u>	<u>-</u>
<b>Balance</b>			<u>-</u>	<u>-</u>

**General Notes**

The Receipts and Payments account must be read in conjunction with the attached notes and report.

1. A first and final in specie distribution of surplus assets in the Company was made to the member on 23 May 2018. A total of \$2,230,226.14 was distributed, which equates to a rate of \$1.7870101064 per Ordinary \$1 Share.
2. The Company's functional currency is ordinarily recorded in USD. For the purposes of the Declaration of Solvency the amounts have been converted to GBP at the exchange rate of GBP1: USD0.7599 and rounded to the nearest GBP.



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