

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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24/06/2020

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COMPANIES HOUSE

### 1 Company details

Company number 0 4 3 8 6 9 9 0

Company name in full Vivid Interiors Limited

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

### 2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

### 3 Liquidator's address

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

### 4 Liquidator's name

Full forename(s) Simon David

Surname Chandler

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

### 5 Liquidator's address

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

### 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

*[Handwritten Signature]*

X

Signature date

d

2

d

4

m

0

m

6

y

2

y

0

y

2

y

0

# 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 **Amanda Miller**

Company name **Mazars LLP**

Address  
**45 Church Street**  
**Birmingham**

Post town **B3 2RT**

County/Region

Postcode

Country

DX

Telephone **0121 232 9500**



### 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)**



## **VIVID INTERIORS LIMITED - IN LIQUIDATION**

### **Final Account to the sole Member**

This is the Liquidators' final account to the sole member covering the period 7 October 2019 to 24 June 2020.

#### **1. Introduction**

- 1.1. I was appointed Joint Liquidator of the company together with Mr S D Chandler by the written resolution passed on 7 October 2019.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and Mr G R T Hollander is authorised in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my appointment.

#### **2. Liquidators' Receipts and Payments**

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

#### **3. Asset realisations**

- 3.1. Assets realised to date comprise:

##### **3.2. Intercompany Debtor - £2,019,811**

- 3.2.1. The directors' declaration of solvency listed an intercompany debtor debt due from Morgan Sindall Group plc in the amount of £2,019,811. This amount was distributed in specie to the shareholder in accordance with their shareholding on 7 October 2019.

##### **3.3. Third Party Funds - £2,372.34**

- 3.3.1. Three unsecured creditor claims in the sum of £2,372.34 were received during the course of the liquidation. As there were insufficient cash assets in the liquidation to settle this claim, contributions were made by Morgan Sindall Group plc, the Company's parent.
- 3.3.2. This amount was not anticipated and, as such, was not listed in the directors' declaration of solvency.

#### **4. Liabilities**

##### **4.1. Secured Creditors**

4.1.1. There are no secured creditors.

##### **4.2. Preferential Creditors**

4.2.1. There are no preferential creditors.

##### **4.3. Unsecured Creditors**

4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 10 October 2019.

4.3.2. The directors' declaration of solvency listed unsecured creditors totalling £19,811 which related to retention claims. The Morgan Sindall Group plc had previously tried to contact the potential creditors on several occasions and received no response.

4.3.3. During the course of the liquidation, three claims were received from three unsecured creditors with debts totalling £2,372.34.

4.3.4. A first dividend of 100p in the £, in the amount of £127.55 was declared to an unsecured creditor on 26 November 2019 in respect of a retention claim.

4.3.5. A catch up dividend of 100p in the £, in the amount of £2,144.79 was declared to an unsecured creditor on 28 November 2019 in respect of an additional retention claim.

4.3.6. A further catch up dividend of 100p in the £, in the amount of £100.00 was declared to an unsecured creditor on 2 March 2020. This amount related to a CIS return penalty due to HM Revenue & Customs.

##### **4.4. Interest**

4.4.1. Two of the claims that were received during the course of the liquidation related to retention claims. The Morgan Sindall Group Plc had attempted to settle these debts several times prior to the Company entering liquidation and therefore statutory interest does not apply.

4.4.2. Given the minimal amount of statutory interest that would be due on the dividend paid to HM Revenue & Customs on 2 March 2020, HM Revenue & Customs waived their right to receive statutory interest.

##### **4.5. Unclaimed Dividends**

4.5.1. There are no unclaimed dividends.

#### **5. Distributions to the member**

##### **5.1. Cash distributions**

5.1.1. There are no cash assets to distribute in this matter.

## **5.2. Distribution in specie**

- 5.2.1. The written resolution passed on 7 October 2019, resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 5.2.2. A distribution in specie in respect of the book debt due to the Company from Morgan Sindall Group plc in the sum of £2,019,811, was made to the shareholder in accordance with their shareholding on 7 October 2019, at a rate of £1.01 per £1 Ordinary share held in the Company.

## **6. Liquidators' Remuneration**

- 6.1. A resolution was passed by the member enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £4,250, plus VAT.
- 6.2. An invoice in the amount of £4,250 was rendered to Morgan Sindall Group plc, the Company's parent on 27 November 2019, in respect of the Joint Liquidators' remuneration and in accordance with our engagement letter.
- 6.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to member. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

## **7. Liquidators' Disbursements**

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently recharged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and the member will recall that a resolution was passed on 7 October 2019 by the member in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy which was provided to the member on 25 July 2018 and which is available upon request.
- 7.4. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below.

Type of Disbursement	Description	Amount incurred in period (£)
<b>Category 1</b>		
Specific Bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £2,019,811 the bond paid to JLT Specialty Limited was £270.	270.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice for creditors to submit claims.  This amount is inclusive of the costs paid for the above advertisements for this Company and the 11 other Companies which entered Members' Voluntary Liquidation on 7 October 2019.	1,312.20
	<b>Total Category 1</b>	<b>1,582.20</b>
<b>Category 2</b>		
	None.	
	<b>Total Category 2</b>	<b>0.00</b>
<b>Total</b>		<b>1,582.20</b>

- 7.5. An invoice in the amount of £2,588.29 was rendered to Morgan Sindall Group plc, the Company's parent, on 27 November 2019, in respect of the Joint Liquidators' disbursements and in accordance with our engagement letter. It should be noticed that this amount includes the specific bond and advertising costs for the other 11 Companies which entered Members' Voluntary Liquidation on 7 October 2019 and a further Company which entered Members' Voluntary Liquidation on 26 September 2019.

## 8. Expenses

- 8.1. No expenses were incurred during the course of the liquidation.

## 9. Members' Rights

- 9.1. The member was notified of their rights as follows in the draft version of this report which was delivered to the member on 23 April 2020.

**a. To request further information**

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

**b. To apply to Court**

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 9.2. Following delivery of the draft final account to the member the minimum period of 8 weeks has passed and no such request or application has been received.

## **10. Next steps**

- 10.1. Once my final account has been delivered to the member and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



**S D Chandler**  
Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: [www.mazars.co.uk/Legal-and-privacy](http://www.mazars.co.uk/Legal-and-privacy).*



**Vivid Interiors Limited**

**In Liquidation**

**Identification Details**

**Details relating to the Company**

<b>Company name</b>	<b>Vivid Interiors Limited</b>
<b>Previous names</b>	N/A
<b>Trading name</b>	Vivid Interiors Limited
<b>Company number</b>	04386990
<b>Registered office</b>	Kent House, 14 - 17 Market Place, London, W1W 8AJ
<b>Trading address</b>	Kent House, 14 - 17 Market Place, London, W1W 8AJ

**Details relating to the Liquidators**

<b>Date of appointment</b>	7 October 2019
<b>Liquidators</b>	S D Chandler and G R T Hollander of Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD IP No(s) 008822 and 009233
<b>Liquidators' address</b>	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
<b>Liquidators' contact telephone number</b>	0121 232 9694

**Vivid Interiors Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 24/06/2020**

**APPENDIX B**

Dec of Sol £		£	£
	<b>ASSET REALISATIONS</b>		
2,019,811.00	Intercompany debtor	2,019,811.19	
	Third Party Funds	2,372.34	
		<u>2,022,183.53</u>	2,022,183.53
	<b>UNSECURED CREDITORS</b>		
(19,811.00)	Trade & Other Payables	2,272.34	
	HMRC re CIS Penalty	100.00	
		<u>(2,372.34)</u>	(2,372.34)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	2,019,811.19	
		<u>(2,019,811.19)</u>	(2,019,811.19)
<u>2,000,000.00</u>			<u><u>NIL</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>

**Vivid Interiors Limited  
In Liquidation**

**NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' FIXED FEE  
FOR THE CURRENT REPORTING PERIOD**

**Introduction**

This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and the member.

**Work carried out in the current period**

**Pre-appointment**

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures.
- Undertaking due diligence and analysis of accounts and company information.
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes.
- Production of liquidation documents.
- Assisting in the convening of meetings to place the company into members' voluntary liquidation.

**Administration and planning**

- Case acceptance and ethical reviews;
- Completing case strategy notes and providing strategy updates to the client;
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing.

The majority of this work derived no financial benefit for the member. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

### **Taxation**

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Liaising with the client in respect of the submission of the final pre-appointment Corporation Tax returns;
- Reviewing the Company's VAT position;
- Deregistering the Company for VAT purposes;
- Chasing Tax clearances.

The majority of this work derived no financial benefit for the member, however, it is required in accordance with tax legislation.

### **Creditors**

There were three unsecured creditor claims. Further information regarding unsecured creditor claims is included within Section 4 of the report. As this is a solvent liquidation any creditor claims are paid in full, together with statutory interest.

In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- Responding to any queries which arise;
- Logging creditor claims;
- Collating information from the Company records to assist with claim adjudication work.

Work undertaken in dealing with creditor claims has a financial benefit for creditors in enabling the correct adjudication of claims for the payment of a dividend.

### **Reporting**

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

### **Distributions**

A distribution has been paid to the member in the current period.

The distribution made to the member in the current period is detailed in Section 5 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to the member.

### **Cashiering**

Cashiering work undertaken includes:

- Establishing set up of case details on our insolvency software system.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

### **Statutory and Compliance**

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

The majority of this work derived no financial benefit for the member. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.