

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A12 *A7WVFJCJ* 10/01/2019 #95
COMPANIES HOUSE

1 Company details

Company number 0 4 4 5 5 2 7 6
Company name in full Feed Factors International Limited

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

2 Liquidator's name

Full forename(s) Georgina Marie
Surname Eason

3 Liquidator's address

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode E C 4 V 6 B J
Country

4 Liquidator's name ●

Full forename(s) Michael Colin John
Surname Sanders

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


5 Liquidator's address ●

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode E C 4 V 6 B J
Country

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

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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	<div>Signature</div> <div> <div>X</div>  <div>X</div> </div>	
Signature date	<div> <div>d</div>0<div>d</div>8 <div>m</div>0<div>m</div>1 <div>y</div>2<div>y</div>0<div>y</div>1<div>y</div>9 </div>	

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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 Parish, Scott

Company name MacIntyre Hudson LLP

Address New Bridge Street House
30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

DX

Telephone 0207 429 4100



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

Feed Factors International Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 1 November 2017 To 8 January 2019

S of A £		£	£
	ASSET REALISATIONS		
	VAT Refund	1,993.79	
1,991,254.26	Cash at Bank	1,991,295.14	
Uncertain	Corporation Tax Refund	24,516.85	
	Bank Interest Gross	46.40	
			2,017,852.18
	COST OF REALISATIONS		
	Office Holders Fees	5,000.00	
	Office Holders Expenses	605.00	
	Accountants Fees	5,360.00	
	Statutory Advertising	216.00	
	Class 1A NIC	6.56	
			(11,187.56)
	DISTRIBUTIONS		
(71,000.00)	Ordinary Shareholders	2,006,664.62	
			(2,006,664.62)
1,920,254.26			(0.00)
	REPRESENTED BY		
			NIL

Georgina Marie Eason
Joint Liquidator

PRIVATE & CONFIDENTIAL

FEED FACTORS INTERNATIONAL LIMITED **(In Members' Voluntary Liquidation)**

FINAL ACCOUNT OF
FEED FACTORS INTERNATIONAL LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY
GEORGINA MARIE EASON
JOINT LIQUIDATOR

**Feed Factors International Limited ("the Company") – In Members' Voluntary Liquidation
Joint Liquidators' Final Account
For the period ending 8 January 2019**

STATUTORY INFORMATION

Company name:	Feed Factors International Limited ("the Company")
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	118 College Road Harrow Middlesex HA1 1BQ
Registered number:	04455276
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' date of appointment:	1 November 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment as Joint Liquidator I have undertaken various statutory duties and have taken steps to ensure that the Company's assets have been realised in full and that all liabilities have been settled. I have liaised with HM Revenue & Customs ("HMRC") throughout the liquidation process in order to ensure that the VAT and Corporation Tax refunds were received. To assist with this, I corresponded with the Company's accountants to ensure that all necessary returns were submitted.

I am required to obtain clearance from HMRC prior to closing this case and I can confirm that the necessary clearance was received.

I have thoroughly reviewed the case and am now satisfied there are no further matters to be dealt with nor assets to be realised therefore I have taken steps to proceed to case closure.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 1 November 2017 to 8 January 2019 is attached at Appendix 2. This also reflects all transactions since my last progress report.

RECEIPTS

VAT Refund

£1,993.79 was received from HMRC in relation to an overpayment of VAT.

Cash at Bank

The sum of £1,991,295.14 was realised from the funds held in the Company's bank account prior to the Liquidation.

Corporation Tax Refund

This item was shown on the directors' Declaration of Solvency ("DOS") to have an uncertain realisable value. During the course of the liquidation, I liaised extensively with the Company's accountants to ensure that all relevant returns were submitted in order to prevent any potential delays with the refunding of the amount due to the Company. I can confirm that £24,516.85 was received from HMRC.

Bank Interest Gross

Gross interest totaling £46.40 accrued on funds held in the Joint Liquidators' estate bank account.

PAYMENTS

Office Holders' Fees

£5,000 plus VAT was paid to MHA MacIntyre Hudson in respect of work carried out by me and my staff throughout the course of the liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

Office Holders' Expenses

£605 plus VAT was paid to MHA MacIntyre Hudson in respect of expenses incurred by me and my staff throughout the course of the liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Expenses".

Accountants Fees

£5,360 plus VAT was paid to MHA MacIntyre Hudson in respect of work carried out relating to the preparation and submission of the Company's pre-liquidation returns and assisting with the preparation of the Declaration of Solvency.

Statutory Advertising

£216 plus VAT was paid to Courts Advertising Limited in relation to statutory advertising during the liquidation.

Class 1A NIC

HMRC advised that a small liability totalling £6.56 was outstanding in relation to Class 1A NIC. This amount was paid to HMRC.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had granted the following charges:

Charge holder	Details of Charge
Lloyds Bank PLC	Fixed Charge & Negative Pledge
Lloyds Bank PLC	Fixed Charge & Floating Charge
BNP Paribas (Suisse)	Floating Charge

I can confirm that these charges were satisfied.

Preferential Creditors

The DOS did not list any preferential creditors and no claims have been received.

Crown Creditors

The DOS did not reflect any amounts outstanding in relation to HMRC. However, as mentioned above a small payment was made to HMRC in relation to a Class 1A NIC claim received.

Non-Preferential Unsecured Creditors

No liabilities were anticipated from this class of creditor. However, in January 2018 a claim totalling £77.06 was received from Barclaycard Commercial and was admitted for dividend purposes. A cheque was subsequently issued under a covering letter, but it was established that this had not been banked within the relevant period. I therefore contacted Barclaycard and was advised that the submitted claim should be disregarded as it was no longer considered to be outstanding.

Share Capital

The following distributions were made to the shareholders of the Company:

Date	Amount distribution	Rate of distribution per share
01/11/2017	£1,885,322.22	£25.28 per share
01/11/2017	£92,953.03	£1.31 per share
21/11/2018	£27,086.37	£0.38 per share
13/12/2018	£1,303	£0.02 per share

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by the Board at a meeting held on 1 November 2017 on a fixed fee basis of £5,000 plus VAT and disbursements for assistance preparing the Declaration of Solvency, producing and circulating the notices for the meeting of the Board, together with post appointment work.

I have drawn my fee in full in accordance with the resolution passed.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link
<https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees>.

A hard copy of both documents can be obtained on request from the address below.

JOINT LIQUIDATORS' EXPENSES

I incurred expenses of £605 to 8 January 2019 which were drawn in full. No expenses were incurred in the period since my annual report.

Details of these expense are shown below:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£605	£605
Total:	£605	£605

I did not incur any category 2 disbursements.

FURTHER INFORMATION

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Paul Michael Davis, of this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>.

SUMMARY

The winding up of the Company is now complete and I intend to deliver the final account to Companies House within 14 days of receipt of this report. Following delivery to Companies House our files will be closed.

If members have any queries regarding the conduct of the liquidation, they should contact Scott Parish on 01622 250 423 or via email at scott.parish@mhllp.co.uk before our release.



Georgina Marie Eason
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

APPENDIX 1 - LIQUIDATORS' ROUTINE ACTIONS SINCE APPOINTMENT

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case;
- Setting up physical case files;
- Setting up the case on the practice's electronic case management system and entering data;
- Issuing the statutory notifications to creditors and other required on appointment as office holders, including gazetting the office holders' appointment;
- Obtaining a specific penalty bond;
- Dealing with all routine correspondence and emails relating to the case;
- Reviewing the adequacy of the specific penalty bond on a quarterly basis;
- Undertaking periodic reviews of the progress of the case;
- Overseeing and controlling the work done on the case by case administrators;
- Preparing, reviewing and issuing an annual progress report to the members;
- Filing returns at Companies House;
- Preparing and filing VAT returns;
- Preparing and filing Corporation Tax returns;
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the Draft Final Account to members;
- Preparing, reviewing and issuing the Final Account to members and the Registrar of Companies;

2. Cashiering

- Opening, maintaining and managing the office holders' estate bank account;
- Creating, maintaining and managing the office holders' cashbook;
- Undertaking regular bank reconciliations of the bank account containing estate funds;

3. Creditors


- Dealing with creditor correspondence, emails and telephone conversations regarding their claims;
- Maintaining up to date creditor information on the case management system;
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend;
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims;
- Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend.
- Liaising with Barclaycard regarding its decision to withdraw its claim in the liquidation.

APPENDIX 2

SUMMARY OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 1 NOVEMBER 2017 TO 8 JANUARY 2019

Feed Factors International Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 01/11/2018 To 08/01/2019 £	From 01/11/2017 To 08/01/2019 £
	ASSET REALISATIONS		
	VAT Refund	NIL	1,993.79
1,991,254.26	Cash at Bank	NIL	1,991,295.14
Uncertain	Corporation Tax Refund	24,516.85	24,516.85
	Bank Interest Gross	NIL	46.40
		<u>24,516.85</u>	<u>2,017,852.18</u>
	COST OF REALISATIONS		
	Office Holders Fees	NIL	5,000.00
	Office Holders Expenses	NIL	605.00
	Accountants Fees	910.00	5,360.00
	Statutory Advertising	NIL	216.00
	Class 1A NIC	NIL	6.56
		<u>(910.00)</u>	<u>(11,187.56)</u>
	DISTRIBUTIONS		
(71,000.00)	Ordinary Shareholders	28,389.37	2,006,664.62
		<u>(28,389.37)</u>	<u>(2,006,664.62)</u>
1,920,254.26		<u>(4,782.52)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			NIL



 Georgina Marie Eason
 Joint Liquidator

Notice to accompany Final Account

Feed Factors International Limited ("the Company") - In Members' Voluntary Liquidation

(Company Number 04455276)

NOTICE IS GIVEN to the members of the above-named Company by Georgina Marie Eason and Michael Colin John Sanders under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Joint Liquidators' having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators' will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ, or contact Scott Parish on 01622 250 423 or via email at scott.parish@mhllp.co.uk.



Signed _____
Georgina Marie Eason, Joint Liquidator

Dated 8/1/19