

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

WEDNESDAY



A17 *A7CD6ST4* 15/08/2018 #172
COMPANIES HOUSE

1 Company details

Company number 0 5 3 4 7 5 4 8

Company name in full Coralon Limited

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

2 Liquidator's name

Full forename(s) Richard Andrew

Surname Segal

3 Liquidator's address

Building name/number Acre House

Street 11-15 William Road

Post town London

County/Region

Postcode N W 1 3 E R

Country

4 Liquidator's name

Full forename(s) Abigail

Surname Jones

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

5 Liquidator's address

Building name/number Acre House

Street 11-15 William Road

Post town London

County/Region

Postcode N W 1 3 E R

Country

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

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6 Final account

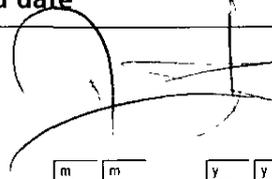
I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d	^d	^m	^m	^y	^y	^y	^y
1	0	0	8	2	0	1	8

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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	Richard Andrew Segal
Company name	Fisher Partners
Address	Acre House 11-15 William Road
Post town	London
County/Region	
Postcode	N W 1 3 E R
Country	
DX	
Telephone	020 7388 7000



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

**Coralon Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 26 January 2018 To 10 August 2018**

S of A £		£	£
317,342.00	ASSET REALISATIONS Cash at Bank	317,349.91	317,349.91
	COST OF REALISATIONS		
	Insurance Bordereau	185.00	
	Liquidators Fees	3,000.00	
	Statutory Advertising	232.35	
	Bank Charges	5.00	
			(3,422.35)
(63,659.00)	UNSECURED CREDITORS Directors Loan Account	63,659.00	(63,659.00)
	DISTRIBUTIONS Ordinary Shareholders	250,268.56	(250,268.56)
253,683.00			NIL
	REPRESENTED BY		NIL

Note:

On 8 February 2018, the Joint Liquidators declared a first cash distribution to the ordinary shareholder of £4,690.73 per share, totalling £234,536.65.

On 4 July 2018, the Joint Liquidators declared a first cash distribution to the ordinary shareholder of £314.64 per share, totalling £15,731.91.

**Joint Liquidators'
Final Account to
Members**

**Coralon Limited
- In Liquidation
10 August 2018**

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Outcome for Creditors
- 4 Distributions to Members
- 5 Joint Liquidators' Remuneration
- 6 Joint Liquidators' Expenses
- 7 Conclusion

APPENDICES

- A Receipts and Payments Account from 26 January 2018 to 10 August 2018
- B Additional Information in relation to Joint Liquidators' fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1.1 I, Richard Andrew Segal, together with Abigail Jones of Fisher Partners, Acre House, 11-15 William Road, London NW1 3ER, was appointed Joint Liquidator of Coralon Limited (“the Company”) on 26 January 2018. This report provides a summary of the outcome of the liquidation of the Company which has now been completed and covers the period since my appointment (“the Period”)
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments, can be found at <https://www.hwfisher.co.uk/privacy-statement>.
- 1.3 The trading address of the Company was 4th Floor, 100 Fenchurch Street, London EC3M 5JD.
- 1.4 The registered office of the Company was changed to Acre House, 11-15 William Road, London NW1 3ER and its registered number is 05347548.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidator during the period of this report.
- 2.2 Further information on the Joint Liquidators’ remuneration can be found in section 5 below.

Cash at Bank

- 2.3 Immediately prior to the commencement of the liquidation, there was £317,349 held in the Company’s bank account.

Tax Clearance

- 2.4 Prior to commencing the closing procedures of the liquidation, it was necessary to obtain clearance from HM Revenue & Customs (“HMRC”). HMRC confirmed that there was no pre liquidation liability for Corporation Tax and subsequently we were able to proceed with the closure procedures.

3 Outcome for Creditors

Secured Creditors

3.1 There were no secured creditors in this matter.

Preferential Creditors

3.2 There were no preferential creditors in this matter.

Unsecured Creditors

Director's Loan Account

3.3 As per the Declaration of Solvency there was only one creditor, which was in respect of Ms Hatherley's director's loan account. I can confirm that the full amount of £63,659 was paid to Ms Hatherley on 7 February 2018.

4 Distributions to Members

4.1 The following cash distributions to members have been made:

- On 8 February 2018, the Joint Liquidators declared a first cash distribution to the ordinary shareholder of £4,690.73 per share, totalling £234,536.65.
- On 4 July 2018, the Joint Liquidators declared and paid a second and final cash distribution of £314.64 per share to ordinary shareholders, totalling £15,731.91.

5 Joint Liquidators' Remuneration

5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £3,000 plus VAT and disbursements.

5.2 The Joint Liquidator has drawn £3,000 against the total set fee agreed of £3,000 approved by Members.

5.3 Attached, as Appendix B, is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

5.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/creditors-guides> .

6 Joint Liquidators' Expenses

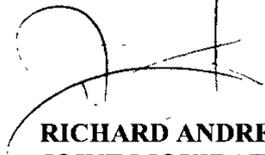
6.1 The following expenses have been incurred since my appointment as Joint Liquidator:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Insurance Bordereau	-	185.00	-	185.00
Statutory advertising	-	232.35	-	232.35
Bank Charges	-	5.00	-	5.00
TOTAL	-	422.35	-	422.35

7 Conclusion

7.1 I can confirm that this final account concludes the liquidation; I will now vacate office and have obtained my release as Joint Liquidator.

Yours faithfully,



**RICHARD ANDREW SEGAL
JOINT LIQUIDATOR**

Enc.

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

Declaration of Solvency £		From 26/01/2018 To 10/08/2018 £	From 26/01/2018 To 10/08/2018 £
317,342.00	ASSET REALISATIONS		
	Cash at Bank	317,349.91	317,349.91
		<u>317,349.91</u>	<u>317,349.91</u>
	COST OF REALISATIONS		
	Insurance Bordereau	185.00	185.00
	Liquidators Fees	3,000.00	3,000.00
	Statutory Advertising	232.35	232.35
	Bank Charges	5.00	5.00
		<u>(3,422.35)</u>	<u>(3,422.35)</u>
(63,659.00)	UNSECURED CREDITORS		
	Directors Loan Account	63,659.00	63,659.00
		<u>(63,659.00)</u>	<u>(63,659.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	250,268.56	250,268.56
		<u>(250,268.56)</u>	<u>(250,268.56)</u>
253,683.00		NIL	NIL
	REPRESENTED BY		NIL

Note:

On 8 February 2018, the Joint Liquidators declared a first cash distribution to the ordinary shareholder of £4,690.73 per share, totalling £234,536.65.

On 4 July 2018, the Joint Liquidators declared a first cash distribution to the ordinary shareholder of £314.64 per share, totalling £15,731.91.

Appendix B

ADDITIONAL INFORMATION IN RELATION TO JOINT LIQUIDATORS' FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Fisher Partners' policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
JLT Group (Bordereau)	Risk Based Premium

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Fisher Partners for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Charge-out Rates

In accordance with the provisions of the Statement of Insolvency Practice 9 (“SIP9”), the firms’ charge out rates applicable to this appointment, exclusive of VAT, are as follows:

	From 1 February 2018
	Per hour
Partner / Senior Consultant	£485
Principal	£330
Senior Manager	£295
Manager / Assistant Manager	£250-£260
Senior Administrator	£205
Junior Administrator	£150
Support Staff	£90-£150

Charge out rates are normally reviewed annually, when rates are adjusted to reflect such matters as inflation; increase in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm’s policy for the cashier’s time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. Please note that this firm records its time per minute.