

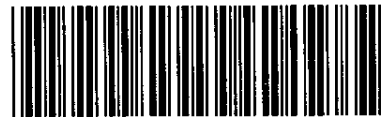
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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#122

COMPANIES HOUSE

1 Company details

Company number 0 5 3 5 7 8 5 4

Company name in full Pink Thinking Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dermot

Surname Coakley

3 Liquidator's address

Building name/number 2nd Floor, Shaw House

Street 3 Tunsgate

Post town Guildford

County/Region Surrey

Postcode G U 1 3 Q T

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Howell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Shaw House

Street 3 Tunsgate

Post town Guildford

County/Region Surrey

Postcode G U 1 3 Q T


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

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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 X  X</div>	
Signature date	<div><div>^a1^d0</div><div>^m1^m2</div><div>^y2^y0^y1^y9</div></div>	

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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 **Lauren Saxby**

Company name **MBI Coakley Ltd**

Address
2nd Floor, Shaw House
3 Tunsgate

Post town **Guildford**

County/Region **Surrey**

Postcode **G U 1 3 Q T**

Country

DX **forum@mbicoakley.co.uk**

Telephone **0845 310 2776**



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

Final Account to the Members
Pink Thinking Company Limited (in Liquidation)

Pink Thinking Company Limited
In Members' Voluntary Liquidation
("the Company")

Final Account to the Members

Dated 10 December 2019

MBI Coakley Ltd ("MBI")
2nd Floor, Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Tel: 0845 310 2776
Fax: 0845 450 4464
E-mail: forum@mbicoakley.co.uk

Final Account to the Members
Pink Thinking Company Limited (in Liquidation)

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Final Account to the Members
Pink Thinking Company Limited (in Liquidation)

1. Report

1.1. I am pleased to be able to report that I am now in a position to conclude this case and present the Final Account to the members of the Company, to provide you with an account of the Liquidators' acts and dealings and the conduct of the winding up during the liquidation.

1.2. Attached to this account are the following documents:

- Appendix A - Statutory & Supplementary Information
- Appendix B - Summary of Liquidators' Final Receipts and Payment Account
- Appendix C - Summary of Liquidators' time costs
- Appendix D - MBI Fees and Disbursements Policies
- Appendix E - Notice to Members of conclusion of the winding up

2. Summary of Liquidators' Final Receipts and Payments Account

2.1. I attach as Appendix B a summary of the receipts and payments in the liquidation from the date of my appointment to the date of the conclusion of the winding up. The account is I believe largely self-explanatory, with the only realisations being the cash previously held in the Company's bank account, nominal bank interest and a small VAT refund. The only payments during the liquidation were of the pre-appointment Corporation Tax liability, the Liquidators' fees and disbursements and the VAT thereon. The remaining funds were distributed to the Members.

3. Details of Work Carried out by the Liquidators

3.1. General Case Administration:

The Liquidators have completed work required to maintain the continued progress of the liquidation. Key activities include:

- Investment, monitoring and control of the Company's cash resources;
- Preparing receipts and payments reports and estimated outcome statements to support financial management and decision making;
- Periodic reconciliation of the liquidation bank account to the case ledger;
- Setting up and maintaining the case record.

3.2. Statutory and Best Practice Matters:

As part of the liquidation formalities various provisions of the Insolvency Act, Rules and best practice have been complied with. Key activities include:

- Appointment formalities, including arranging the specific bond and statutory advertising;
- One, three and six monthly reviews of case progress;
- Statutory filings at Companies House;
- Recording, monitoring and reporting of time spent by case staff;
- Preparing and issuing of the final account to members.

3.3. Realisation of Assets:

The Liquidators' have realised the Company's assets as per the Statement of Affairs provided by the Directors of the Company. The assets realised are referred to in the above section of this account. Key activities include:

- Liaising with the Company's former bank in order to obtain the cash held.

3.4. Taxation Matters:

The Liquidators have, with the assistance of the Company's accountants, agreed the taxation affairs of the Company with HM Revenue and Customs. Key activities include:

- Liaising with the Company's Accountants regarding the preparation and submission of the final pre- appointment Corporation Tax return;
- Processing the payment of the Corporation Tax liability;
- Liaising with HMRC in order to recover the VAT refund;
- Seeking tax clearance from HM Revenue and Customs in agreeing there are no outstanding taxes and that there was no objection from HM Revenue and Customs to the closure of the liquidation.

4. Liquidators' Remuneration

4.1. Members approved resolutions relating to the basis of the Liquidators' remuneration, by written resolution dated 3 April 2019. A summary of the time spent is attached as Appendix C in accordance with Statement of Insolvency Practice 9 (SIP 9), for the information of the Members. Additional information in relation to Office Holders' Fees setting out this firm's policies on disbursements and current charge out rates is attached [Appendix D].

4.2. The Liquidators' fees have been based upon time spent by the Liquidators and their staff at varying charge out rates depending on the nature and complexity of the work. Details of the Liquidators' pre and post-liquidation time costs are set out in Appendix C. The Liquidators do not intend to draw fees above £2,500 plus disbursements and VAT, as agreed with the directors. There are additional costs to be incurred to the completion of the winding up.

Final Account to the Members
Pink Thinking Company Limited (in Liquidation)

- 4.3. Fees drawn in the liquidation are as shown in the attached Receipts and Payments Account, on the basis previously authorised by the members.
- 4.4. In accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within twenty-one days of receipt of this account a secured creditor, an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or a member (with at least 5% of the total voting rights of all members having the right to vote at a general meeting of the Company), may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this account.
- 4.5. In accordance with Rule 18.34 of the Insolvency (England and Wales) Rules 2016 and within eight weeks of receipt of this account a secured creditor, unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or member (with at least 10% of the total voting rights of all members having the right to vote at a general meeting of the Company), may make an application to Court on the grounds that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this account, are excessive.
- 4.6. In accordance with Section 94 of the Act should no objection be received from Creditors or Members of the company prior to the conclusion of the winding up, the Liquidators will be automatically released from office under Section 173(2)(d) of the Act.
- 4.7. An explanatory note relating to Member's rights under the insolvency legislation can be found on our website by following the web link <https://bit.ly/2Fy1Q78>
- 4.8. Further information is available online under the Statement of Insolvency Practice 9 (SIP 9). A copy of SIP 9 can be found on the Institute of Chartered Accountants in England and Wales website by entering the following link into a web browser <http://bit.ly/2hfxa9>

5. Distributions to Members

- 5.1. With the funds available the Liquidators have made the following distributions to Members:
 - First cash distribution - A first distribution to members of £117 per £1 Ordinary share was declared on the 4 April 2019. The total distributed to members was £11,700.
 - Second cash distribution - A second distribution to members of £540 per £1 Ordinary share was declared on the 15 April 2019. The total distributed to members was £54,000.

Final Account to the Members
Pink Thinking Company Limited (in Liquidation)

- Third cash distribution - A third and final distribution to members of £89.77 per £1 Ordinary share was declared on the 25 October 2019. The total distributed to members was £8,977.28.

5.2. This represents a total distribution of £746.77 per £1 Ordinary share.

6. Data Protection

6.1. With regard to Data Protection MBI Coakley Ltd is committed to ensuring the protection of the privacy and security of any personal data which we process. Your attention is drawn to our Privacy Policy that is available for download on our website at <http://www.mbicoakley.co.uk/privacy>. Please contact our office should you require a hard copy of our Privacy Policy.

7. Conclusion

- 7.1. If any member requires any further information or clarification on any matter relating to the liquidation of the Company, including obtaining hard copies of any documents referred to in this account as being available online, please contact this office.
- 7.2. For your information my authorising body, and that of my Joint Liquidator, Mr Bowell, is the Institute of Chartered Accountants in England & Wales.
- 7.3. Please also note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

Please contact me if you require any further information.



Dermot Coakley
Joint Liquidator
Dated 10 December 2019

Pink Thinking Company Limited (In Liquidation)
Statutory & Supplementary Information

Registered Office
C/o MBI Coakley Ltd
2nd Floor Shaw House
3 Tunsgate
Guildford
Surrey
GU1 3QT

Registered Number
05357854

Appointment Details

Joint Liquidator - Michael Bowell
2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT
Appointment Date - 3/04/2019

Joint Liquidator - Dermot Coakley
2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT
Appointment Date - 3/04/2019

Changes to Office Holders
None

Additional Information
N/a

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend/ Distribution Type	Date	Number of Shares/ Claim Members/	Number of Creditors	Total Distributed	Per £1 Ord share/ p in the £
Ordinary Shareholders	04-Apr-19	100	1	11,700.00	117.00
Ordinary Shareholders	15-Apr-19	100	1	54,000.00	540.00
Ordinary Shareholders	25-Oct-19	100	1	8,977.28	89.77

Unrealisable Assets
N/a

Details of Basis of Remuneration

THAT the remuneration of the Liquidators' be fixed on the basis of time spent by them and members of their staff in attending to matters arising during the winding up of the Company (including those falling outside of the Liquidators' statutory duties) and the Liquidators be and are hereby authorised to draw such remuneration at such intervals as they may determine and to pay any expenses properly and reasonably incurred by them.

Statement of Remuneration / Expenses

For period 3/04/2019 to 10/12/2019

Account	Incurred In Period	Accrued In Period	Total In Period
Joint Liquidators' Pre-Appointment Time Costs	1,569.50	-	1,569.50
Joint Liquidators' Post-Appointment Time Costs	930.50	3,441.00	4,371.50
Statutory Advertising	225.15	-	225.15
Specific Bond Penalty	136.00	-	136.00
Postage	6.09	-	6.09
	2,867.24	3,441.00	6,308.24

Statement on Fee / Expenses Estimates

N/a

Appendix B

Pink Thinking Company Limited

(In Liquidation)

Summary of Joint Liquidators' Final Receipts & Payments Account

3 April 2019 to 10 December 2019

	Declaration of Solvency	3 April 2019 to 10 December 2019	Total
RECEIPTS	(£)	(£)	(£)
Cash at Bank	77,761.45	77,761.45	77,761.45
Bank Interest	-	8.28	8.28
VAT Refund	-	573.45	573.45
	<u>77,761.45</u>	<u>78,343.18</u>	<u>78,343.18</u>
PAYMENTS			
Joint Liquidators' Fees		2,500.00	2,500.00
Joint Liquidators' Disbursements			
Postage		6.09	6.09
Statutory Advertising		225.15	225.15
Specific Bond		136.00	136.00
VAT		573.45	573.45
Corporation Tax		225.21	225.21
		<u>3,665.90</u>	<u>3,665.90</u>
DISTRIBUTIONS			
4/04/2019 - Ordinary Shareholders- £117 per ordinary £1 share		11,700.00	11,700.00
15/04/2019 - Ordinary Shareholders- £540 per ordinary £1 share		54,000.00	54,000.00
25/10/2019- Ordinary Shareholders- £89.77 per ordinary £1 share		8,977.28	8,977.28
		<u>74,677.28</u>	<u>74,677.28</u>
			<u>78,343.18</u>

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Appendix C

774 - Pink Thinking Company Limited
To: 10/12/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 Formalities	1.70	0.00	1.40	0.00	3.10	811.50	261.77	0.50	148.50
101 Strategy (incl Sales)	0.30	0.00	0.00	0.00	0.30	97.50	325.00	0.30	97.50
102 Case Filing	0.00	0.00	0.50	0.00	0.50	92.50	185.00	0.00	0.00
103 IP's Case Creation	0.00	0.00	0.70	0.00	0.70	129.50	185.00	0.10	18.50
104 Case Administration	0.00	0.00	14.40	0.00	14.40	2,664.00	185.00	10.60	1,961.00
105 Case Reviews	0.20	0.10	3.90	0.00	4.20	823.00	195.95	4.20	823.00
Admin & Planning	2.20	0.10	20.90	0.00	23.20	4,618.00	199.05	15.70	3,048.50
800 Distributors	0.20	0.00	2.00	0.00	2.20	435.00	197.73	2.20	435.00
802 Statutory Meetings & Reports	0.00	0.00	4.80	0.00	4.80	898.00	185.00	4.80	898.00
Shareholders	0.20	0.00	6.80	0.00	7.00	1,323.00	189.00	7.00	1,323.00
Total Hours	2.40	0.10	27.70	0.00	30.20	5,941.00	196.72	22.70	4,371.50
Total Fees Claimed						2,500.00			

** - Denotes codes included in cumulative data that are not present in the period.

PINK THINKING COMPANY LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

In accordance with best practice, we provide below details of the policy of MBI Coakley Ltd ["MBI"] in respect of fees and expenses for work in relation to the above insolvency. The policy covers the following:

1. Staff allocation and the use of subcontractors
2. Professional advisers
3. Disbursements
4. Charge out rates and work performed

1. Staff allocation and the use of subcontractors

The general approach to resourcing assignments is to allocate staff with the skills and experience appropriate to meet the specific requirements of the case, having regard to its nature and complexity. The case team will usually consist of a Director, Manager and Administrator.

It is not our general policy to utilise the services of subcontractors and no subcontractors have been used on this case.

2. Professional Advisers

On this assignment we have used the services of the professional advisers listed below. We have also indicated the basis of our fee arrangement with them which is subject to periodic review.

Name of Professional Adviser	Basis of Fees
Karen Heybrock	Agreed and settled pre-appointment

When choosing professional advisers, we take into consideration their experience and ability to perform the type of work required, the complexity of the assignment, their suitability for the particular case and the basis of the fee arrangement.

3. Disbursements

It is the policy of MBI to charge and recover all actual disbursements [Category 1 Disbursements] incurred and full records of those disbursements are retained and are available, together with an explanation as to why they have been incurred, to all creditors. Category 1 disbursements do not require specific approval by creditors. This type of disbursement generally comprises of external suppliers of services identifiable to a specific case, such as postage, statutory advertising, room hire, and document collection. In addition, any properly reimbursed expenses of the Office Holders and of their staff will be recovered.

The recovery of Category 2 Disbursements requires the approval of creditors before they can be paid. It is also our policy in all insolvencies to charge the following Category 2 Disbursements at the rates shown:

Travel - Motor Vehicles are charged at 65p per mile and all other forms of travel are charged at actual cost

Company Records Storage – 40p per week per archive box, £6 per box destruction
 Photocopying/Facsimiles – 10p per sheet
 Room Hire – meetings held at MBI's offices £150. Meetings at any other venue at actual cost

VAT is chargeable on all disbursements at the prevailing rate.

4. Charge-out Rates

The current hourly charge-out rates per staff involved in working on the insolvency are set out below, together with the rates for the previous year.

Grade	Year 2019 £	Year 2018 £	Year 2017 £
Office Holder	395	395	395
Director	325	325	325
Manager 1	295	295	295
Manager 2	235	235	235
Administrator 1	185	185	185
Administrator 2	145	145	145

The rates charged by MBI are reviewed in January of each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. In accordance with best practice, time is charged in 6 minute units.

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows:

Activity	Description
Administration & Planning	Includes: case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes: statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes: realisation of assets, identifying, securing and insuring of assets; costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes: time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes: correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice

NOTICE TO MEMBERS PURSUANT TO
SECTION 94 OF THE INSOLVENCY ACT 1986
NOTICE IN ACCORDANCE WITH RULE 5.10 OF
THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
PINK THINKING COMPANY LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION

Notice is hereby given:

- 1) THAT the affairs of the Company are fully wound up as of the 10 December 2019;
- 2) THAT the liquidators must, within 14 days of delivery of the final account to members, deliver to the Registrar of Companies a copy of the Liquidators' final account;
- 3) THAT the liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 (as amended) on delivery of the final account to the Registrar of Companies.

Dated 10 December 2019



Dermot Coakley
Joint Liquidator

MBI Coakley Ltd contact details:
Address: 2nd Floor, Shaw House, 3 Tunsgate, Guildford. GU1 3QT
Email: forum@mbicoakley.co.uk
Telephone: 0845 310 2776
Contact: Lauren Saxby