

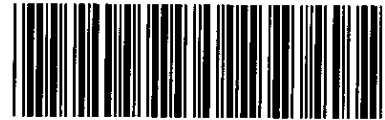
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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A28

14/07/2017

#107

COMPANIES HOUSE

1 Company details

Company number 0 5 5 6 9 9 7 9

Company name in full Divino Wines Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Bailey

3 Liquidator's address

Building name/number 257b Croydon Road

Street Beckenham

Post town Kent

County/Region

Postcode B R 3 3 P S

Country

4 Liquidator's name

Full forename(s) Tommaso Waqar

Surname Ahmad

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 257b Croydon Road

Street Beckenham

Post town Kent

County/Region

Postcode B R 3 3 P S

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.

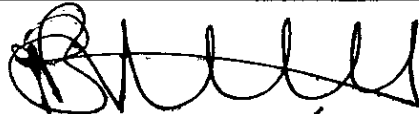
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

3

m

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7

y

2

y

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y

1

y

7

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	Robert Sage
Company name	Bailey Ahmad Limited
Address	257b Croydon Road Beckenham
Post town	Kent
Country/Region	
Postcode	B R 3 3 P S
Country	
DX	
Telephone	020 8662 6070



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

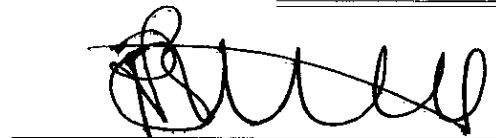
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Divino Wines Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 01/02/2017 To 10/07/2017 £	From 01/02/2017 To 10/07/2017 £
	ASSET REALISATIONS		
589.52	VAT refund	736.73	736.73
477,542.44	Cash at bank	477,678.08	477,678.08
1,069.90	Directors loan account - Robin Woodh	1,069.90	1,069.90
671.57	Directors loan account - Paula Woodh	671.57	671.57
		<u>480,156.28</u>	<u>480,156.28</u>
	UNSECURED CREDITORS		
(69,557.27)	HM Revenue & Customs - Corporation	70,903.37	70,903.37
		<u>(70,903.37)</u>	<u>(70,903.37)</u>
	DISTRIBUTIONS		
	Ordinary shareholders - cash	407,511.44	407,511.44
	Distribution in specie	1,741.47	1,741.47
		<u>(409,252.91)</u>	<u>(409,252.91)</u>
410,316.16		<u><u>0.00</u></u>	<u><u>0.00</u></u>

REPRESENTED BY

NIL



Paul Bailey
Joint Liquidator

Divino Wines Limited (In Liquidation)

Joint Liquidators' Final Account to Members

10 July 2017

**Paul Bailey and Tommaso Waqar Ahmad
Joint Liquidators**

**Both licensed to act as insolvency practitioners in the UK by the
Association of Chartered Certified Accountants**

www.baileyahmad.co.uk

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Contents

1. Introduction
2. Receipts and payments
3. Work undertaken by the Joint Liquidators
4. Outcome for creditors
5. Distributions to members
6. Joint Liquidators' remuneration
7. Conclusion

Appendices

- A. Receipts and payments account for the period 1 February 2017 to 10 July 2017
- B. Fee resolutions
- C. Additional Information in relation to Liquidators' fees expenses and disbursements

1. Introduction

We, Paul Bailey and Tom Ahmad, both of Bailey Ahmad Limited, 257b Croydon Road, Beckenham, Kent, BR3 3PS, were appointed as Joint Liquidators of Divino Wines Limited (the Company) on 1 February 2017. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

The trading address of the Company was 1 Radleigh Place, Beckenham, Kent, BR3 1DN.

The registered office of the Company was changed to 257b Croydon Road, Beckenham, Kent, BR3 3PS and its registered number is 05569979.

2. Receipts and payments

At Appendix A, we have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency.

3. Work under taken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

Cash at bank

The sum of £477,678.08 has been realised in this regard.

VAT refund

A VAT refund of £736.73 has been procured from HMRC.

Further information on the Joint Liquidators remuneration can be found in section 5 below.

4. Outcome for creditors

I can confirm that we received a claim from HM Revenue & Customs in the sum of £70,903.37 and this amount was paid in full, together where applicable with statutory interest covering the period since my appointment.

5. Distributions to members

The following cash distributions to members have been made:

- An interim dividend of 96,877.86p per share on 14 March 2017

In addition the following distributions in specie have been made:

- Distribution of a directors loan account totalling £1,741.47 on 14 March 2017

A final cash distribution of £20,000 will be made to shareholders on the date of this account, provided that no unforeseen issues arise in the interim.

You will note that the total shareholder cash distributions will then have amounted to £407,511.44 which equates to £101,877.86 per share.

6. Joint Liquidators' remuneration

We were paid a fixed fee of £2,500 plus VAT and disbursements by the Company prior to our appointment as liquidators.

We believe that this case is of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators.

A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <https://baileyahmad.co.uk/resources/>

In addition, we have incurred the following disbursements totalling £596.00 plus VAT since our appointment as liquidators:

Amounts paid by office holders' firm and recharged

<i>Type</i>	<i>Supplier</i>	<i>£</i>
Bonding	Marsh Limited	320.00
Statutory Advertising	TMP Reynell	276.00
		<hr/> 596.00

We are legally obliged to advertise certain information regarding the liquidation and our appointment in the London Gazette. We are also legally obliged to bond for the value of the Company's assets and the aforementioned cost represents the premium in this regard.

The Company met these disbursements prior to our appointment as liquidators.

7. Conclusion

The notice accompanying this final account explains members' rights on receipt of this information and also when we will vacate office and obtain our release as Liquidators.

Appendix A

Receipts and payments account for the period 1 February 2017 to 10 July 2017

Divino Wines Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

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410,316.16		<u><u>0.00</u></u>	<u><u>0.00</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Appendix B

Fee resolutions

The following resolutions were passed by shareholders via written resolution on 1 February 2017:

“That the Joint Liquidators' remuneration be fixed at £2,500 plus VAT and disbursements, and they be and are hereby authorised to draw such remuneration from asset realisations in the liquidation;”

“That the Joint Liquidators be and are hereby authorised to draw ‘Category 2’ disbursements from asset realisations in the liquidation.”

Appendix C

Additional information in relation to Joint Liquidators' fees

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 Director, 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

We have not utilised the services of any professional advisors in this case.

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 Bailey Ahmad Business Recovery for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

We have not incurred or drawn any 'Category 2' disbursements.

Bailey Ahmad Business Recovery fee and recharge rates

Where it is agreed by resolution of members, creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly arising in the administration, then such remuneration will be calculated in units of 6 minutes at a flat hourly rate of £275 plus VAT per hour.