

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A97XX44B

A03

25/06/2020

#92

COMPANIES HOUSE

1 Company details

Company number 0 5 7 9 3 7 5 1

Company name in full Sana Acquisitions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

Country

4 Liquidator's name ①

Full forename(s) John David Thomas

Surname Milsom

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

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	
	<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 style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Signature</div> <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">X</div> <div style="font-family: cursive; font-size: 1.5em;">N. A. K.</div> <div style="margin-left: 10px;">X</div> </div> </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="margin-right: 5px;">d</div> <div style="border: 1px solid black; padding: 2px 5px;">2</div> <div style="margin-right: 5px;">d</div> <div style="border: 1px solid black; padding: 2px 5px;">5</div> <div style="margin-right: 5px;">m</div> <div style="border: 1px solid black; padding: 2px 5px;">0</div> <div style="margin-right: 5px;">m</div> <div style="border: 1px solid black; padding: 2px 5px;">6</div> <div style="margin-right: 5px;">y</div> <div style="border: 1px solid black; padding: 2px 5px;">2</div> <div style="margin-right: 5px;">y</div> <div style="border: 1px solid black; padding: 2px 5px;">0</div> <div style="margin-right: 5px;">y</div> <div style="border: 1px solid black; padding: 2px 5px;">2</div> <div style="margin-right: 5px;">y</div> <div style="border: 1px solid black; padding: 2px 5px;">0</div> </div>	

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 **Ferwah Shaheen**

Company name **KPMG LLP**

Address **15 Canada Square**

Post town **London**

County/Region

Postcode **E 1 4 5 G L**

Country

DX

Telephone **Tel +44 (0)20 3078 3289**



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

Sana Acquisitions Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' final account of liquidation for the period from 27 June 2018 to 23 June 2020

Name	Sana Acquisitions Limited
Trading name / Former names	Portfolio Acquisitions 4 Limited (until 1 June 2007)
Company number	05793751
Previous registered office	Peterborough Court, 133 Fleet Street, London EC4A 2BB
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	Nick Timpson and John Milsom
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	27 June 2018
Appointed by	Members

Assets

We attach as Appendix 1 the Joint Liquidators' GBP and EUR receipts and payments accounts.

Cash at bank

The principal asset listed in the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, was cash at bank totalling €20,543. The total amount realised was €19,007 and this was transferred to a EUR liquidation estate bank account following the commencement of the liquidation.

Inter-company debtor and Investment

The inter-company debtor totalling €501 was cleared prior to liquidation and the investment in subsidiary related to Sana Real Estate Limited ("SRE"), which was also placed into members' voluntary liquidation. The sole liquidation distribution from SRE was €1, effected by set off against a debt due to SRE, which arose when the purchaser of SRE's assets exercised a call option for €1 and paid this amount directly to the Company.

Tax refund

During the reporting period, the Company received an unexpected corporation tax refund totalling £205,302.09, plus interest totalling £2,085.53, in respect of the accounting period 1 January 2015 to 31 December 2015. A GBP liquidation estate bank account was opened at the request of the Joint Liquidators' to receive this refund.

Liabilities

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 9 July 2018. No creditors were forthcoming as a result of this advertisement. As mentioned above the debt due to SRE of €1, which arose post-liquidation, was set off against the liquidation distribution from SRE.

Tax

All pre-liquidation corporation tax matters were handled by the Goldman Sachs tax team, who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HMRC. The Joint Liquidators agreed with HMRC that no tax was due on the interest received in respect of the tax refund as a result of available losses. At the request of the Joint Liquidators HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

*Sana Acquisitions Limited - in Members' Voluntary Liquidation (the 'Company')
Joint Liquidators' final account of the liquidation for the period from
27 June 2018 to 23 June 2020*

A similar assurance has been sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

On 18 June 2020 the Joint Liquidators declared a first and final distribution of the assets of the Company to Yellow Acquisitions Limited, as the sole beneficial shareholder of the Company.

The distribution was at the rate of £93,360.095 per £1 Ordinary share and £93,360.095 per €1 redeemable share, totalling £186,720.19 on the one Ordinary share and one redeemable share held by Yellow Acquisitions Limited.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 27 June 2018 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

In the event, the Joint Liquidators' fees in respect of the Company were fixed at £21,500.

The Joint Liquidators' fees and expenses in respect of SRE were also paid by the Company, with the agreement of the shareholder.

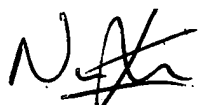
Schedule of expenses for the period from 27 June 2018 to 23 June 2020

The Joint Liquidators' fees and liquidation expenses in respect of the Company for the period total £21,849.07. Details of the amounts paid and accrued are as follows:

	Paid	Accrued	Total
Liquidators' fixed fee	£21,500.00	£Nil	£21,500.00
Liquidators' Expense	£349.07	£Nil	£349.07
	<u>£21,849.07</u>	<u>£Nil</u>	<u>£21,849.07</u>

In accordance with Rules 18.9 and 18.34 of the Rules, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company, or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Signed



Nick Timpson
Joint Liquidator

*Sana Acquisitions Limited - in Members' Voluntary Liquidation (the 'Company')
Joint Liquidators' final account of the liquidation for the period from
27 June 2018 to 23 June 2020*

This final account has been prepared by Nicholas James Timpson and John David Thomas Milsom, the Joint Liquidators of the Company, solely to comply with their statutory duty under Section 94 of the Insolvency Act 1986 and Rule 5.10 of the Insolvency (England and Wales) Rules 2016 to provide members with an account of the winding up of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

This final account is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this final account for any purpose or in any context other than under Section 94 of the Insolvency Act 1986 and Rule 5.10 of the Insolvency (England and Wales) Rules 2016 does so at their own risk.

Nicholas James Timpson and John David Thomas Milsom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this final account or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Appendix 1

Sana Acquisitions Limited - in Members' Voluntary Liquidation
Summary of Receipts & Payments for the period 27 June 2018 to 23 June 2020

Declaration of Solvency	GBP Account				EURO Account			
	27/06/18 to 26/06/19	27/06/19 to 23/06/2020	27/06/18 to 23/06/2020		27/06/18 to 26/06/19	27/06/19 to 23/06/2020	27/06/18 to 23/06/2020	
20,543 501 2	Asset Realisations							
	£	£	£		€	€	€	
	Cash at bank							
	Pre-liquidation tax refund	205,302		205,302	19,007		19,007	
	Intercompany debtors							
21,046	Investment in subsidiary	2,085	17,007	2,085				
	Interest receivables		17,007	17,007				
	Transfer from EUR account							
	Total Receipts	207,387	17,007	224,394	19,007	0	19,007	
Payments								
	Liquidators' fees	21,822	12,500	34,322				
	Liquidators' expenses	698	20	698				
	Bank charges		186,720	20				
	Shareholder distribution			186,720				
	Transfer to sterling account					19,007	-19,007	
	Irrecoverable VAT	2,634		2,634				
	Total payments	25,154	199,240	224,394	NIL	19,007	19,007	
	Balance at bank	182,233	-182,233	0	19,007	-19,007	0	