

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A7CV1E88
22/08/2018 #106
A13 COMPANIES HOUSE

1 Company details

Company number 05947118
Company name in full Solent Mould Tools (Holdings) Limited

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

2 Liquidator's name

Full forename(s) Richard
Surname Brewer

3 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street
Street
Post town London
County/Region
Postcode EC4A 4AB
Country

4 Liquidator's name ①

Full forename(s) Alexander
Surname Kinninmonth

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

5 Liquidator's address ②

Building name/number Highfield Court
Street Tollgate
Chandlers Ford
Post town Eastleigh
County/Region
Postcode SO53 3TY
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

☒ 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

2

d

1

m

0

m

8

y

2

y

0

y

1

y

8

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	Richard Patrick Brewer
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	02380 646 464



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

In the matter of

**Solent Mould Tools (Holdings) Limited In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' final account

**Alexander Kinninmonth and Richard Brewer
Joint Liquidators**

**RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel: 02380 646 464
Email: restructuring.southampton@rsmuk.com**

Sections

- 1 Progress of the liquidation
- 2 Distributions to members
- 3 Receipts and payments summary
- 4 Costs and Joint Liquidators' remuneration
- 5 Closure of liquidation

Appendices

- A Statutory and other information
- B Dividend information and distributions to members
- C Summary of receipts and payments
- D RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates
- F Statement of expenses incurred by the Joint Liquidators in the period from 20 January 2017 to 10 August 2018
- G Joint Liquidators' time cost analysis for the period from 20 January 2017 to 10 August 2018 and from 20 January 2018 to 10 August 2018
- H Notice of Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Solent Mould Tools (Holdings) Limited following our appointment as Liquidators on 20 January 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

1 Progress of the liquidation

1.1 Payments to creditors

The Declaration of Solvency ("DofS") showed no amounts owing to creditors. A claim from HM Revenue & Customs was received in the sum of £11,519.54, in respect of Corporation Tax. The Joint Liquidators have agreed this claim and this sum has been paid in full, representing 100p in the £.

1.2 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.2.1 Cash at Bank

The DofS showed Cash at Bank in the sum of £727,764. The Joint Liquidators received the sum of £733,220.87 in this regard.

1.2.2 Disbursement Refund

Please note that in May 2017 the Joint Liquidators refunded disbursements of £95.28 including VAT in respect of statutory advertising costs. This was as a result of a change in legislation.

1.2.3 Property

The DofS showed property in the sum of £950,000. This property was distributed in specie to the members on 20 January 2017.

1.2.4 Rental income

The DofS showed Rental Income in the sum of £9,669. This matter was resolved and received pre-appointment.

1.2.5 Vehicle

The DofS showed a vehicle in the sum of £61,000. This vehicle was distributed in specie to the members on 20 January 2017.

1.2.6 Claim for compensation for mis-selling of Interest Rate Hedging Product ("IRHP")

The Joint Liquidators have now completed their investigations and confirmed that there is no evidence of mis-selling and therefore no redress is due to the Company.

1.3 Change in Joint Liquidator

As a result of David Smithson leaving RSM Restructuring Advisory LLP, by Court Order dated 21 February 2018 he was removed as Joint Liquidator and Richard Brewer (IP No 9038) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 8 March 2018, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 29 March 2018.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette (or receipt of this report, if sooner).

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations

- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House and other relevant parties
- *General administrative matters in relation to closing the case*

2 Distributions to members

Details of the cash distributions that have been made to members and the distributions made 'in specie' are enclosed at Appendix B

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 20 January 2017 to 10 August 2018 and from 20 January 2018 to 10 August 2018.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a fixed fee basis by the members on 20 January 2017 the resolution stating

- That the Joint Liquidators' fees and expenses for the work will be £3,500 plus disbursements plus VAT. Further charges may be applied if additional work is required beyond that anticipated at commencement

Approval was also given to the drawing of disbursements, including category 2 disbursements

- That the Joint Liquidators be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing when the cost is incurred

4.2 Remuneration and expenses incurred in the period from 20 January 2017 to 10 August 2018 and since appointment

We have incurred time costs of £2,057 50 in the current period. An analysis of time incurred in the period is attached

We have incurred time costs of £7,586 50 since the date of our appointment. Of this, a total of £4,200 (plus VAT) has been paid and the balance has been written off

Sums drawn in respect of remuneration and disbursements in the current period, and in total, are shown in the attached receipts and payments account

4.3 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid

Glanvilles LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised us on preparing the transfer document. We have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £500 plus VAT. These fees have been paid.

Hughes Ellard were retained as agents to dispose of the Company's tangible assets. We have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £1,250 plus VAT which have been paid.

Gibson Whitter Ltd, accountants have been retained to deal with the preparation of the tax returns on cessation of trade. They have submitted invoices in the sum of £1,950 plus VAT, which have been paid.

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me



Richard Patrick Brewer
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company information	
Company name:	Solent Mould Tools (Holdings) Limited
Previous company names	N/A
Company number	05947118
Date of incorporation.	26 September 2006
Principal activity	Holding Company for the Manufacture of Rubber and Plastic Products
Registered office	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office	Larch House, Parklands Business Park, Denmead, Hampshire PO7 7AX

Liquidation information		
Joint Liquidators	Alexander Kinninmonth and Richard Brewer David Smithson – released 29 March 2018	
Date of appointment	20 January 2017	
Functions	The Joint Liquidators' appointment specified that they would have power to act jointly and severally The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment	
Correspondence address & contact details of case manager	Richard Brewer RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY	
Name, address & contact details of Joint Liquidators	Primary Office Holder Richard Brewer RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB IP Number: 9038	Joint Office Holder: Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY 02380 646 408 IP Number 9019

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	£11,519 54	£11,519 54	30 August 2018

*Per Declaration of Solvency

Tables of distributions made to members

Cash distributions		
Date	£ per share	Total Distributed
27 January 2017	£7,100	£710,000
31 July 2018	£25 4182	£2,541 82

Distributions made 'in specie'				
Date	Asset	Value	Basis of valuation	To whom distributed and in what proportion
20 January 2017	Vehicle	£61,000	Declaration of Solvency	100% - Mr T Darcy-Burt
20 January 2017	Property	£950,000	Declaration of Solvency	60% - Mr T Darcy-Burt 40% - Mrs W Darcy-Burt

Receipts and Payments Abstract: 1088853 - Solent Mould Tools (Holdings) Limited In Members'

Bank, Cash and Cash Investment Accounts: From: 20/01/2018 To: 10/08/2018

SOA Value £	20/01/2018 to 10/08/2018		Total to 10/08/2018	
	£	£	£	£
ASSET REALISATIONS				
0.00	Bank Interest Gross	4.63	9.81	
727,764.00	Cash at Bank.	0.00	733,220.87	
0.00	Disbursement Refund	0.00	95.28	
950,000.00	Property.	0.00	950,000.00	
9,669.00	Rent.	0.00	0.00	
61,000.00	Vehicle.	0.00	61,000.00	
		4.63		1,744,325.96
COST OF REALISATIONS				
0.00	Accounting Fees	(150.00)	(2,490.00)	
0.00	Advertisements	0.00	(393.60)	
0.00	Agents / Valuers Fees	0.00	(1,500.00)	
0.00	Appointee Fees	0.00	(4,200.00)	
0.00	Bank Charges	0.00	(30.00)	
0.00	Legal Fees	0.00	(600.00)	
0.00	Specific Bond	0.00	(51.00)	
		(150.00)		(9,264.60)
UNSECURED CREDITORS				
0.00	Trade and Expense Creditors	0.00	(11,519.54)	
		0.00		(11,519.54)
EQUITY				
(100 00)	ORDINARY	(2,541.82)	(712,541.82)	
0.00	Ordinary - In Specie Distribution	0.00	(1,011,000.00)	
		(2,541.82)		(1,723,541.82)
1,748,333.00		(2,687.19)		0.00

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	435 to 620
Directors / Associate Directors	335 to 460
Manager	250
Assistant Managers	165 to 210
Administrators	135
Support staff	435 to 620

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42 5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 20 January 2017 to 10 August 2018

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements		
Advertising	393 60	0.00
Bond	51 00	8 00
Sub Total	444.60	8 00
Category 2 disbursements		
Recipient, type and purpose		
Appointee disbursements		
RSM Restructuring Advisory LLP - Mileage	0 00	0 00
RSM Restructuring Advisory LLP - Tracker search	0 00	0.00
Sub Total	0 00	0.00
Total	444.60	8 00

Appendix G

Joint Liquidators' time cost analysis for the period from 20 January 2017 to 10 August 2018 and from 20 January 2018 to 10 August 2018

2019 Time Report - Level 2

Solent Mould Tools (Holdings) Limited

1088853-700 Post Appointment MVL

For the period 20/01/2017 to 10/08/2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
Administration and Planning										
Appointment		0.2	1.2	0.0	0.0	0.3	0.0	1.7	£ 701.50	412.65
Case Management		0.0	1.6	0.3	0.0	8.1	0.1	10.1	£ 2,289.50	226.68
Closure		0.0	0.0	0.0	0.4	0.4	0.0	0.8	£ 191.50	239.38
Post-appointment - general		0.0	0.0	0.0	0.0	3.8	0.0	3.8	£ 627.00	165.00
Receipts and Payments		0.0	0.0	0.0	0.0	4.5	0.0	4.5	£ 928.50	206.33
Statement of Affairs		0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 39.50	395.00
Tax Matters		0.0	0.0	0.0	0.0	0.9	0.0	0.9	£ 182.50	202.78
Total		0.2	2.9	0.3	0.4	18.0	0.1	21.9	£ 4,960.00	226.48
Realisation of Assets										
Assets - general/other		0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 39.50	395.00
Land and Property		0.1	0.1	0.0	0.0	1.2	0.0	1.4	£ 290.50	207.50
Total		0.1	0.2	0.0	0.0	1.2	0.0	1.5	£ 330.00	220.00
Creditors										
Other Creditor Meetings and Reports		0.0	0.4	0.0	0.0	2.7	0.0	3.1	£ 581.50	187.58
Unsecured Creditors		0.0	0.0	0.0	0.0	0.9	0.0	0.9	£ 153.00	170.00
Total		0.0	0.4	0.0	0.0	3.6	0.0	4.0	£ 734.50	183.63
Case Specific Matters - Shareholders										
Shareholders / Members		0.0	2.2	0.0	0.0	2.9	0.0	5.1	£ 1,529.00	299.80
Total		0.0	2.2	0.0	0.0	2.9	0.0	5.1	£ 1,529.00	299.80
Case Specific Matters - Legal Matters										
Legal Matters		0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 33.00	165.00
Total		0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 33.00	165.00
Total Hours (From Jan 2003)		0.3	5.7	0.3	0.4	25.9	0.1	32.7	£ 7,586.50	232.00
Total Time Cost (From Jan 2003)		£ 159.00	£ 2,592.00	£ 118.50	£ 100.00	£ 4,607.00	£ 10.00	£ 7,586.50		
Total Hours		0.3	5.7	0.3	0.4	25.9	0.1	32.7	£ 7,586.50	232.00
Total Time Cost		£ 159.00	£ 2,592.00	£ 118.50	£ 100.00	£ 4,607.00	£ 10.00	£ 7,586.50		
Average Rates		530.00	454.74	395.00	250.00	177.88	100.00	232.00		

SIPg Time Report - Level 2

Solent Mould Tools (Holdings) Limited
1088853-700 Post Appointment MVL

For the period 20/01/2018 to 10/08/2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
Administration and Planning										
Case Management		0.0	0.4	0.3	0.0	2.8	0.0	3.5	£ 872.50	249.29
Receipts and Payments		0.0	0.0	0.0	0.0	0.9	0.0	0.9	£ 189.00	210.00
Tax Matters		0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 100.00	250.00
Total		0.0	0.4	0.3	0.0	4.1	0.0	4.8	£ 1,161.50	241.98
Creditors										
Other Creditor Meetings and Reports		0.0	0.4	0.0	0.0	2.7	0.0	3.1	£ 581.50	187.58
Total		0.0	0.4	0.0	0.0	2.7	0.0	3.1	£ 581.50	187.58
Case Specific Matters - Shareholders										
Shareholders / Members		0.0	0.5	0.0	0.0	1.2	0.0	1.7	£ 439.50	258.53
Total		0.0	0.5	0.0	0.0	1.2	0.0	1.7	£ 439.50	258.53
Total Hours (From Jan 2003)		0.0	1.3	0.3	0.0	8.0	0.0	9.6	£ 2,182.50	227.34
Total Time Cost (From Jan 2003)		£ 0.00	£ 626.50	£ 118.50	£ 0.00	£ 1,437.50	£ 0.00	£ 2,182.50		
Total Hours		0.0	1.3	0.3	0.0	8.0	0.0	9.6	£ 2,182.50	227.34
Total Time Cost		£ 0.00	£ 626.50	£ 118.50	£ 0.00	£ 1,437.50	£ 0.00	£ 2,182.50		
Average Rates		0.00	481.92	395.00	0.00	179.69	0.00	227.34		

Appendix H

Solent Mould Tools (Holdings) Limited In Members' Voluntary Liquidation

Company No: 05947118

ALEXANDER KINNINMONTH AND RICHARD BREWER appointed as Liquidators to the above company

Notice delivered to the members on: 14 August 2018

Notice of the Liquidators' final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters

- (a) The company's affairs are fully wound up
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Richard Brewer
RSM Restructuring Advisory LLP
9th Floor, 25 Farringdon Street
London EC4A 4AB

Tel: 02380 646 464

Email: restructuring.southampton@rsmuk.com

IP Number. 9038

Joint Office Holder:

Alexander Kinninmonth
RSM Restructuring Advisory LLP
Highfield Court
Tollgate

Chandlers Ford
Eastleigh SO53 3TY

Tel: 02380 646 464

Email: restructuring.southampton@rsmuk.com

IP Number 9019

Dated 21 August 2018



Richard Patrick Brewer
RSM Restructuring Advisory LLP
Joint Liquidator