

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 06107682

Company name in full HS 426 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 E14 5GL

Country

### 4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

#### 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 E14 5GL

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 Final account

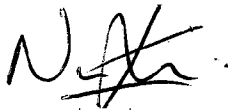
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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y

2

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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 **Harry Short**

Company name **KPMG LLP**

Address  
**15 Canada Square**  
**Canary Wharf**

Post town  
**London**

County/Region

Postcode  
**E 1 4 5 G L**

Country

DX

Telephone  
**Tel +44 (0) 20 7311 1000**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**HS 426 Limited – in Members’ Voluntary Liquidation (the ‘Company’)**

**Joint Liquidators’ final account of the liquidation for the period from 20 June 2019 to 16 December 2020**

Name	HS 426 Limited
Trading name / Former names	Not Applicable
Company number	06107682
Previous registered office	Paymentshield House, Wight Moss Way, Southport, Merseyside PR8 4HQ
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	Nick Timpson and Mark Orton
Joint Liquidators’ address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	20 June 2019
Appointed by	Members

## Receipts and payments

Declaration of solvency	Receipts and Payments		
£	ASSET REALISATIONS	£	£
2	Inter-company debt	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
			<u>NIL</u>
<u><b>2</b></u>			<u><b>NIL</b></u>

The declaration of solvency, sworn by the directors prior to the liquidation, disclosed a debt totalling £2 due from Paymentsshield Limited ("PSL"), the Company's immediate parent.

The Company has a subsidiary, HS 428 Limited ("HS 428"), which was also placed into liquidation on 20 June 2019, with disclosed assets totalling £2. However, following commencement of the liquidation, it transpired that two inter-company receivables totalling £1,570,730.82 (due from Ardonagh Services Limited ("ASL")) and £96,699.47 (due from PSL) (together the "Debts") had not been distributed pre-liquidation. Consequently, on 16 June 2020, HS 428's liquidator distributed the Debts to the Company in specie by assignment.

On 21 October 2020, the Debts were distributed to PSL in specie by assignment and by set off (see 'Distributions' below).

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 8 July 2019. No creditors were forthcoming as a result of this advertisement.

## Tax

The Company's tax advisors advised that the Company had dormant corporation tax status. Following their appointment, the Joint Liquidators sought and received confirmation from HM Revenue & Customs ("HMRC") 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' proceeding to finalise the liquidation.

Following receipt of the distributions from HS 428, KPMG Tax prepared and submitted a return for the period from 20 June 2019 to 19 June 2020, which showed no capital gain arising. The Joint Liquidators subsequently received confirmation from HMRC that the Company has no post-liquidation liabilities and that it has no objection to the Joint Liquidators taking the final steps to complete the liquidation.

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

## **Distributions**

On 21 October 2020, the Joint Liquidators declared a first and final distribution of the assets of the Company to PSL as the sole beneficial shareholder of the Company.

The distribution was at a rate of £1.333944232 per £1 Ordinary Share, totalling £1,667,430.29 on the sole shareholder's beneficial holding of 1,250,000 such Ordinary Shares. The distribution was effected in specie as follows:

- 1) By assignment of the debt totalling £1,570,730.82 due to the Company by ASL; and
- 2) By set off of the debt totalling £96,699.47 due to the Company by PSL.

## **Joint Liquidators' remuneration and expenses**

A written resolution was passed on 20 June 2020 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' remuneration and expenses were fixed at £4,500 and have been paid by another group company, ASL.

Signed



Nick Timpson  
*Joint Liquidator*

This final account has been prepared by Nicholas James Timpson and Mark Jeremy Orton, 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. Any estimated outcomes for members included in this final account are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Mark Jeremy Orton 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.

*HS 426 Limited - in Members' Voluntary Liquidation  
Liquidators' final account of the liquidation for the period from 20 June  
2020 to 16 December 2020*

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](https://home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html).