

# 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)

<b>1</b>	<b>Company details</b>	
Company number	0 6 4 7 6 4 8 8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Folkestone And Dover Orthodontics Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Meghan	
Surname	Andrews	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	2nd Floor, Regis House	
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Stephen Paul	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Grant	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	2nd Floor, Regis House	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		

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<b>6</b>	<b>Final account</b>	<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.									
<b>7</b>	<b>Sign and date</b>	<div>Liquidator's signature</div> <div>Signature</div> <div>X  X</div>									
Signature date	d	d	m	m	y	y	y	y	y	y	y
	0	7	0	9	2	0	2	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	Katie Newton
Company name	Azets
Address	2nd Floor, Regis House 45 King William Street
Post town	London
County/Region	
Postcode	E C 4 R 9 A N
Country	
DX	
Telephone	0207 4031877



## 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)

**Folkestone and Dover Orthodontics Limited – In Members’  
Voluntary Liquidation**

**Joint Liquidators’ Final Account to Members**

**2 September 2022**

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to 2 September 2022
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## 1 Introduction

Meghan Andrews and Stephen Paul Grant of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of Folkestone and Dover Orthodontics Limited ("the Company") on 28 April 2021.

The registered office of the Company was changed from 5th Floor, Ashford Commercial Quarter, 1 Dover Place, Ashford, Kent, TN23 1FB to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 06476488.

The affairs of the Company are now fully wound-up and this is the final account of the Liquidation, which covers the period since the last progress report, to 2 September 2022 ("the Period") and should be read in conjunction with any previous reports which have been issued.

Please note there have been no material changes since the draft final account to members, which was circulated on 2 August 2022.

Information about the way that the Joint Liquidators will use and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact this office and a hard copy will be provided to you.

## 2 Receipts and Payments

At Appendix A is an account of the Joint Liquidators' Receipts and Payments for the Period, which includes a comparison to the director's Declaration of Solvency ("DOS") values, together with a cumulative account since the commencement of the Liquidation.

The Liquidation bank account was held with Metro Bank plc and was non interest bearing. The balance of the account has been brought down to nil for the purposes of closing the Liquidation and this account is in the process of being closed.

## 3 Work Undertaken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the Liquidation since 28 April 2022, together with information on the overall outcome of the Liquidation.

The DOS comprised of the following assets:

<u>DOS</u>	
Cash at Bank	£4,027.00
Debtors	£180,698.00
	<hr/>
	£184,725.00
	<hr/>

### Cash at Bank

Funds of £871.28 were received in respect of the Company's cash at bank.

This amount is lower than the amount detailed on the DOS owing to a number of final transactions that took place immediately prior to the Joint Liquidators' appointment.

### Debtors

The DOS detailed an amount of £180,698.00 in relation to debtors. This was comprised of the S455 tax refund due to the Company from HM Revenue and Customs ("HMRC") in respect of the repayment of the director's loan account.

During the Period, a refund of £182,303.62 was received in respect of this refund and the accrued interest on the refund owed by HMRC.

### Director's Contribution

An amount of £6,722.56 was received from the director to settle the Joint Liquidators' fees and expenses plus VAT and the former accountants' fees plus VAT in the Liquidation. During the Period, a payment was made to the director to reimburse this contribution, as shown on the attached receipts and payments account at Appendix A.

## **4 Outcome for Creditors**

### Secured Creditors

There are no outstanding charges registered against the Company at Companies House.

### Preferential Creditors

The Company does not have any preferential creditors.

### Unsecured Creditors

The DOS listed creditors totalling £6,454.00. This was in relation to outstanding accountancy fees which were settled shortly prior to the Joint Liquidators' appointment.

An advert was placed in the London Gazette on 14 May 2021 inviting creditors to submit their claim in the Liquidation by 11 June 2021. No claims were received.

As part of the formalities of the Liquidation, the Joint Liquidators are required to obtain written confirmation from HMRC that all of the Company's pre-Liquidation tax affairs are up to date and that they have no objections to the closure of the Liquidation.

During the period, the Joint Liquidators continued to chase the requested clearance from HMRC and were successful in obtaining the outstanding clearance from the MVL team. All relevant clearances have now been received from HMRC, and as such the Liquidation can be brought to a close.

## 5 Distributions to the Member

The Company's share capital is comprised of 99 ordinary shares which are held by Mr Patrick Dineen.

A first and final cash distribution of £1,773.55 per £1.00 ordinary share was declared to the member on 2 September 2022.

## 6 Joint Liquidators' Remuneration and Expenses

At the general meeting of members held on 28 April 2021, the shareholder passed a resolution approving that the Joint Liquidators' remuneration be fixed at £5,000.00 plus VAT and expenses. It was also approved that the payment of this fee could be made from the funds held in the Liquidation.

The Liquidation fee of £5,000.00 plus VAT has been paid in full from the assets in the Liquidation in the previous period.

The following expenses have been incurred in this matter:

Statutory Advertising	£270.00
Specific Bond	£72.50
Storage Costs	£35.70
	<hr/>
	£378.20

These expenses have been paid in full from the funds held in the Liquidation account in the previous period.

No Category 2 expenses have been incurred or paid in the Liquidation.

An amount of £950.00 plus VAT was paid to the Company's former accountants, Azets' Ashford Office, in relation to preparing and submitting the final Corporation Tax returns. Confirmation was received by the shareholder that these fees could be paid from the funds in the Liquidation and as a result, the invoice was settled on 1 November 2021.

An explanation of Azets' time charging and expenses recovery policy is attached at Appendix B for your information and 'A Members' Guide to Liquidators' Fees' is available at [www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf](http://www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf) or on request to this office.


Please note that a new version of SIP9 was introduced on 6 April 2021 and as a result, new guides were released for all appointments except MVL's and as such, this link will make references to the previous version of SIP9. Members should note that any relevant changes arising from the introduction of the new SIP9 have been made to our firm's expenses charging policy which is enclosed at Appendix B.



## **7 Conclusion**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up. The Company will be dissolved automatically three months after our final account is delivered to Companies House.

If you have any queries about the information contained in this report, please contact Katie Newton of this office on 0207 403 1877 or by email at [Katie.Newton@azets.co.uk](mailto:Katie.Newton@azets.co.uk).



**Meghan Andrews**  
**Joint Liquidator**

## **Appendix A**

**Receipts and Payments Account for the Period from 28 April 2022 to 2 September 2022  
incorporating a Cumulative Receipts and Payments Account for the Period from 28 April 2021 to 2  
September 2022**

**Folkestone And Dover Orthodontics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 28/04/2021 To 27/04/2022 (£)</b>	<b>From 28/04/2022 To 02/09/2022 (£)</b>	<b>Total (£)</b>
Debtors	180,698.00	6,722.56	175,581.06	182,303.62
Cash at Bank	4,027.00	871.28	0.00	871.28
Director's Contribution		0.00	6,722.56	6,722.56
		<b>7,593.84</b>	<b>182,303.62</b>	<b>189,897.46</b>
<b>PAYMENTS</b>				
Accountant Fees		950.00	0.00	950.00
Office Holders' Fees		5,000.00	0.00	5,000.00
Office Holders' Expenses		378.20	0.00	378.20
VAT		1,265.64	0.00	1,265.64
Repayment of Director's Contribution		0.00	6,722.56	6,722.56
Ordinary Shareholders		0.00	175,581.06	175,581.06
		<b>7,593.84</b>	<b>182,303.62</b>	<b>189,897.46</b>
<b>Net Receipts/(Payments)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Note:

## **Appendix B**

### **Information in Relation to the Joint Liquidators' Fees and Expenses**



## AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

### Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, 2<sup>nd</sup> Floor, Regis House, 45 King William Street, London, EC4R 9AN or [Katie.Newton@azets.co.uk](mailto:Katie.Newton@azets.co.uk).

### Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

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. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 February 2022 and are shown below, exclusive of VAT.

1 February 2022 to date		£	3 December 2018 to 31 January 2022		£
Partner/Director	400.00 – 580.00		Partner	430.00 - 470.00	
Manager	280.00 – 375.00		Directors/Manager	210.00 - 390.00	
Administrator	130.00 – 275.00		Administrator	110.00 - 210.00	
Support Staff	120.00		Junior/Trainee Administrator	95.00 - 200.00	
			Cashiers/Secretaries	60.00 - 100.00	

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

**Please note that charge out rates are reviewed annually and may be subject to change.**

### **Expenses**

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

**Please note that these category 2 expenses are reviewed annually and may be subject to change.**

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

### **Provision of Services Regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: [www.azets.co.uk/about-us/legal-regulatory-information/](http://www.azets.co.uk/about-us/legal-regulatory-information/).