

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

1 Company details

Company number 0 6 8 4 6 6 1 1

Company name in full Agrinexus Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Hugh Francis

Surname Jesseman

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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
0

^d
7

^m
0

^m
2

^y
2

^y
0

^y
2

^y
4

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 **Hugh Jesseman**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



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

Agrinexus Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 24 February 2021 To 7 February 2024

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
5,295.25	Tangible Assets	5,295.25	
11,035.59	Trade Debtor	1,818.00	
2,579.41	Tax Refund	NIL	
	Pre Appointment VAT Refund	793.35	
214,722.98	Cash at Bank	198,679.84	
	Bank Interest Gross	37.27	
	HMRC CT Refund	472.30	
			207,096.01
	COST OF REALISATIONS		
	Liquidator's Fee	3,500.00	
(4,037.00)	Estimated Expenses of Liquidation	NIL	
	Office Holders Expenses	357.60	
(24,420.98)	Corporation Tax	6.65	
	Overpayment-R M Gillbard	288.00	
	Other-Supplier	38.34	
			(4,190.59)
	DISTRIBUTIONS		
	Ordinary Shareholders	202,905.42	
			(202,905.42)
205,175.25			(0.00)
	REPRESENTED BY		
			NIL

Note:
Dividend information:

I have made the following distributions to the members: -

A first interim cash distribution to the member totalling £190,109.20 representing a distribution of £5,760.88 in respect of each share was declared and paid on 01/03/2021. This included the return of Company's share capital of 33 Ordinary shares at £1 each.

A distribution in specie to the member total value being £5,295.25, in respect of each 33 Ordinary shares, was declared on 24 February 2021.

A final cash distribution to the member totalling £7,500.97 representing a distribution of £227.30 in respect of each share was declared and paid on 13/10/23. This included the return of Company's share capital of 33 Ordinary shares at £1 each.


In total, £202,905.42 cash and £5,295.25 in specie has been distributed to the members of the company which includes the return of the Company's share capital.

**Agrinexus Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 24 February 2021 To 7 February 2024**

**Declaration
of Solvency**
£

£

£



Hugh Francis Jesseman
Liquidator

AGRINEXUS LTD - IN LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

AGRINEXUS LTD - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied, or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of Agrinexus Ltd on 24 February 2021.

WA Batty, HF Jesseman and C Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Agrinexus Ltd - ("the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

AGRINEXUS LTD – IN MEMBERS’ VOLUNTARY LIQUIDATION

LIQUIDATOR’S FINAL ACCOUNT TO MEMBERS TO 7 FEBRUARY 2024

STATUTORY INFORMATION

Company name:	Agrinexus Ltd
Formerly Known as:	N/A
Company number:	06846611
Trading address	N/A
Registered office:	3 Field Court, London, WC1R 5EF
Former registered office:	Westaway Barton, Pilton West, Barnstaple, EX31 4JA
Principle trading activity:	Support activity for Animal Production
Liquidator’s name:	Hugh Jesseman
Liquidator’s address:	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment:	24 February 2021

SUMMARY

The Company’s principal trading activity was supporting third party animal production. The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation. I was appointed Liquidator of the Company at a meeting of members held on 24 February 2021.

LIQUIDATOR’S ACTIONS SINCE APPOINTMENT

Since my appointment, my time has been spent liaising with the Company accountants in order to submit the final corporation tax return to HMRC, corresponding with the Company’s former bank to transfer money into liquidation account, dealing with collection of outstanding debt and liaising with HMRC regarding obtaining the necessary tax clearances.

I have obtained a pre-appointment VAT refund.

I had been continuously in correspondence with HMRC to obtain the necessary tax clearances to conclude the liquidation. Due to changes in legislation this is no longer a requirement.

All of the Company’s assets have now been realised or dealt with appropriately, as detailed below.

Accordingly, I am now in a position to conclude my administration of the above Liquidation. Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 24 February 2021 to 7 February 2024 is attached at Appendix 2. Please note that receipts and payments in the account are shown net of VAT. I have reconciled to the financial records that I am required to maintain.

Final Receipts and Payments

In the period from the date of this report to 5 April 2024, I anticipate that there will not be any further receipts and payments made.

ASSET REALISATIONS

The Declaration of Solvency indicated that the Company's assets were those detailed below and held a total value of £233,633.20. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Tangible Assets/Motor Vehicle and Plant and Machinery

As previously advised, at the date of liquidation, the Declaration of Solvency showed an amount of £5,295.25 in respect of these assets.

On 24 February 2021, the Company's Motor Vehicle and Plant & Machinery were distributed in specie to the sole shareholder for a total value of £5,295.25.

Debtors

At the date of Liquidation, the Declaration of Solvency showed an amount due of £11,035.59.

As previously advised following correspondence with the debtors, I recovered £1,818. I contacted the sole director and shareholder regarding the remaining debtor balances where it was confirmed that the rest of the debtor balances were either not recoverable or had previously been paid.

Pre-liquidation Tax Refund

At the date of liquidation, the Declaration of Solvency showed an amount of £2,579.41. Following subsequent correspondence with HMRC disclosed that amount recoverable to be significantly less than this. During the period of the liquidation, I have received £472.30 in this regard of which £470.29 has been received in this reporting period.

As previously advised, I have recovered a pre-appointment VAT refund of £793.35.

Cash at Bank

Following correspondence with the Bank, I have received £198,679.84, being the balance in the Company's accounts on the date of my appointment. The Declaration of Solvency showed an estimated balance of £214,722.98. The difference is due to the final Corporation Tax and other relevant expenses paid from the Company's former bank account before transferring the balance into the liquidation account.

Other Assets

I have received £37.27 in respect of bank interest during this liquidation of which £33.69 has been received in this reporting period.

I have paid corporation tax of £6.65 to HMRC in respect of the interest received, it has been paid in this reporting period.

I am not aware of any further realisable assets. However, should any member be aware of any such assets, please advise me immediately.

LIABILITIES**Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

I am not aware of any claims from preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency included £24,420.98 owed to HMRC in respect of their non-preferential claim.

As previously advised, this was paid in full in the pre-appointment period by the Company. This was returned by HMRC after my appointment as the wrong tax reference number was used. I have subsequently repaid this on 27/04/2021.

Non-Preferential Unsecured Creditors

Following my appointment, I wrote to all creditors advising them of the Liquidation and placed an advert in the London Gazette requesting that claims be submitted to me.

The Declaration of Solvency did not list any other non-preferential unsecured creditors apart from HMRC.

I have not received any other claims during this liquidation.

The Declaration of Solvency listed outstanding creditors to be dealt with as part of the Liquidation. Accordingly, the sole member provided me with an indemnity against any potential future claims being made by creditors in order that an early distribution could be made. It has, however, not been necessary to exercise the indemnity.

Share Capital

The total distributions to the sole member is as follows:

	<u>Total</u> £	<u>Rate of Distribution per</u> <u>share</u> £
Issued share capital	33	-
Return of share capital	33	1
Distribution in Specie	5,295.25	160.46

First interim cash distribution	190,109.20	5,760.88
Final cash distribution	7,500.97	227.30
TOTAL	202,905.42	6,148.64

Members should retain the notice of declaration of distribution as evidence of the distribution for their own tax affairs.

Cash Distributions/Return of Share capital

I have made the following distributions to the sole shareholder: -

- A first interim cash distribution to the sole member totalling £190,109.20 representing a distribution of £5,760.88 in respect of each share was declared and paid on 1 March 2021. This included the return of Company's share capital of 33 Ordinary shares at £1 each.
- A final cash distribution to the member totalling £7,500.97 representing a distribution of £227.30 in respect of each share was declared and paid on 13 October 2023.

In total, £197,610.17 has been distributed in cash to the sole member, which includes the return of the Company's share capital.

Distribution in Specie

The following assets have been distributed to the sole member in specie:

<u>Asset</u>	<u>Book Value</u>	<u>Estimated Value Distributed</u>
	£	£
Debtors	5,295.25	5,295.25
TOTAL	5,295.25	5,295.25

The assets distributed to sole member were valued on the book values contained within the Company's accounts.

A distribution in specie to the member total value being £5,295.25, in respect of each 33 Ordinary shares, was declared on 24 February 2021

Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to the sole member as all funds realised have already been distributed or allocated to defray the expenses of the liquidation.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the sole member at a meeting held on 24 February 2021 on a fixed fee basis of £3,500 plus expenses and VAT.

I have invoiced and drawn £3,500 plus VAT in respect of my remuneration to date, all of which I have drawn in this reporting period.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency->

resources. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £357.60, all of which I incurred in the previous reporting period.

I have drawn £357.60 to date, all of which was drawn in this reporting period.

I have not used any further professional advisors in this reporting period.

The choice of professionals used during this liquidation was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have not incurred any further category 1 expenses in this reporting period.

Details of the category 1 expenses that I have paid to date and in this reporting period, are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses.

I have not incurred any category 2 expenses in the period since the commencement of the Liquidation.

I set out below, a comparison of the expenses incurred against those I originally anticipated would be incurred during the liquidation:

Nature of expense	Estimated expenses	Expenses incurred to date
Statutory Advertising	£255.00	£267.60
Specific Bond	£123.00	£90.00
Total	£378.00	£357.60

As you can see above, the total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was approved.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

I am required to file a final account of the Liquidation with the Registrar of Companies following the date shown in the accompanying notice. The Company will be dissolved three months after the Registrar has filed this account.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact David Parker on 020 7831 1234, or by email at david@antonybatty.com before my release.



Hugh Jesseman
Liquidator

Date: 7 February 2024

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holder must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Agrinexus Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Appendix 2


Declaration of Solvency £		From 24/02/2021 To 07/02/2024 £	From 24/02/2021 To 07/02/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	37.27	37.27
214,722.98	Cash at Bank	198,679.84	198,679.84
	HMRC CT Refund	472.30	472.30
	Pre Appointment VAT Refund	793.35	793.35
5,295.25	Tangible Assets	5,295.25	5,295.25
2,579.41	Tax Refund	NIL	NIL
11,035.59	Trade Debtor	1,818.00	1,818.00
		207,096.01	207,096.01
	COST OF REALISATIONS		
(24,420.98)	Corporation Tax	6.65	6.65
(4,037.00)	Estimated Expenses of Liquidation	NIL	NIL
	Liquidator's Fee	3,500.00	3,500.00
	Office Holders Expenses	357.60	357.60
	Other-Supplier	38.34	38.34
	Overpayment-R M Gillbard	288.00	288.00
		(4,190.59)	(4,190.59)
	DISTRIBUTIONS		
	Ordinary Shareholders	202,905.42	202,905.42
		(202,905.42)	(202,905.42)
205,175.25		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

Note:
Dividend information:

I have made the following distributions to the members: -

- A first interim cash distribution to the member totalling £190,109.20 representing a distribution of £5,760.88 in respect of each share was declared and paid on 01/03/2021. This included the return of Company's share capital of 33 Ordinary shares at £1 each.
- A distribution in specie to the member total value being £5,295.25, in respect of each 33 Ordinary shares, was declared on 24 February 2021.
- A final cash distribution to the member totalling £7,500.97 representing a distribution of £227.30 in respect of each share was declared and paid on 13/10/23. This included the return of Company's share capital of 33 Ordinary shares at £1 each.

In total, £197,610.17 cash and £5,295.25 in specie has been distributed to the members of the company which includes the return of the Company's share capital.



Hugh Jesseman
Liquidator

Antony Batty & Company LLP

Time Costs – Charge out rates per hour and disbursements policy.

1 July 2023 to 30 June 2024

Historic hourly charge out rates	18/21	21/23	23/24
Office Holder (e.g., Administrator)	£435	£455	£580
Director	£-	£-	£460
Senior Manager	£380	£395	£395
Case Manager	£340	£375	£375
Senior Administrator 1	£260	£285	£295
Senior Administrator 2	£295	£325	£-
Administrator	£175	£195	£210
Junior Administrator	£95	£110	£140

Time is charged in unit of 6 minutes; the minimum unit of time is therefore six minutes.

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Disbursement Policy

Please note that the office holder's disbursements are charged out at the following rates:

Category 1 - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings, and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £99.80 plus VAT per advert.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Postage: Franked mail rates, or Royal Mail postage rates (as appropriate).

Category 2

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.