

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A06 *A7ZUP0A9* #79
22/02/2019
COMPANIES HOUSE

1 Company details

Company number 0 7 2 0 3 7 6 5

Company name in full Morning Lane Associates Ltd

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

2 Liquidator's name

Full forename(s) Bijal

Surname Shah

3 Liquidator's address

Building name/number 27 Church Street

Street

Post town Rickmansworth

County/Region Hertfordshire

Postcode

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

d 20

m 02

y 2019

LIQ13

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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.

Bijal Shah

Edge Recovery Limited

27 Church Street

Rickmansworth

Hertfordshire

Postcode

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DX

+44 (0)1923 776 223



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

MORNING LANE ASSOCIATES LTD IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

20 February 2019

CONTENTS

1. Company Information
2. Administration and Planning
3. Asset Realisations
4. Creditors' Claims & Dividends
5. HM Revenue & Customs
6. Distributions to shareholders
7. Pension Scheme
8. Costs and Expenses
9. Further Information
10. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 25 June 2018 to 20 February 2019
2. Narrative detail of work undertaken

MORNING LANE ASSOCIATES LTD IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT
20 February 2019

1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Morning Lane Associates Ltd (In Liquidation), ("the Company")

Company Number: 07203765
Date of Incorporation: 25/03/2010
Nature of Business: Management consultancy activities other than financial management

Registered Office: Formerly:
Leavesden Park Suite 1, 5 Hercules Way, Watford,
WD25 7GS
Changed to:
Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA

Trading address: Leavesden Park Suite 1, 5 Hercules Way, Watford,
WD25 7GS

Directors in the last 3 years:	Appointed	Resigned
Stephen Goodman	25/03/2010	To Date

Name of Shareholder	Shares held
Stephen Goodman	20 Ordinary shares

Date of Liquidation 25 June 2018

Liquidator Bijal Shah, Edge Recovery Limited

Address 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

IP Numbers 8717

2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

The purpose of this report is to provide a final report to members and to put members on notice of the Liquidator's intention to resign and seek release from office. The report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

3. ASSET REALISATIONS

My Receipts & Payments Account for the period from 25 June 2018 to 20 February 2019 is attached at Appendix 1.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the company had an estimated value of £2,177,351, which comprised of: Director's Loan Account 887,532, Cash at Bank £1,246,085 and Trade Debtors £43,914.

Assets

Trade Debtors

On the Declaration of Solvency, it was estimated that £43,914 was owed to the company through trade debtors. After liaising with the debtors, I realised the sum of £42,091.04.

Director's Loan Account

Having liaised with the director, the sum of £887,352.40 was distributed in specie.

Cash at Bank

On the Declaration of Solvency, it was estimated that a credit balance of £1,246,085 was being held in the company's bank account. Following my appointment, I formally asked the company's bankers to close the account and remit any credit balance. The sum of £1,246,084.97 was received.

Tax Refund

£731.71 was received into the estate account, in respect of tax refunds.

Bank Interest

The sum of £9.02 was received into the estate account. This has been subject to Corporation Tax of £1.81, which was paid in full on 14 February 2019.

4. CREDITORS' CLAIMS & DIVIDENDS

Secured Creditors

There were no Secured Creditors in this case.

Preferential Creditors

There were no preferential creditors on the Declaration of Solvency and no preferential claims have been received.

Crown Creditors

There were no Crown Creditors in this case.

Non-Preferential Unsecured Creditors

The Declaration of Solvency included one non-preferential unsecured creditor with an estimated total liability of £4,000. I have received a claim from this creditor for a total of £4,146.

All creditors have been paid in full, payment was made to creditors on 25 June 2018. The creditor waived their right to receive statutory interest on the debt.

5. HM REVENUE & CUSTOMS

I am required to obtain clearances that there are no outstanding matters, and no objections to the closure of the liquidation from both the Corporation Tax office and HMRC's Enforcement & Insolvency which provides VAT and PAYE clearances and also issues HMRC's overall claim in respect of all taxes.

Following my appointment, the Company's accountant prepared the pre-liquidation corporation tax return for the period ended 24 June 2018, which was submitted to HMRC on 26 June 2018.

The Company's accountant also prepared the pre liquidation VAT return for the period ended 24 June 2018, which was submitted to HMRC on 12 November 2018.

The Company did not operate a PAYE scheme.

I have now received all tax clearances and a final nil proof of debt from HM Revenue and Customs.

6. **DISTRIBUTIONS TO SHAREHOLDERS**

The following distributions have been made to the members.

Distributions in cash

A first distribution of £1,230,023 was made on 26 June 2018. The rate of distribution was £65,501.15 per £1 share.

A second and final distribution of £48,992.93 was made on 13 February 2019. The rate of distribution was £2,449.65 per £1 share.

Distribution in specie

The Director's Loan of £887,352.40 was distributed in specie on 26 June 2018. The rate of distribution was £44,367.62 per share.

7. **PENSION SCHEME**

As part of my duties on appointment, I carried out a search with the Pension Protection Fund ("PPF"), in addition to my initial enquiries to determine whether the Company was party to a pension scheme.

The results showed that the company operated a NEST pension scheme. NEST have been advised that the company has ceased trading, and they confirmed that there are no outstanding payments to be made.

8. **COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory.

Fixed fee agreed with the Directors and ratified by members.

The members authorised a fixed fee of £4,500 for assisting the directors in calling the relevant meetings, preparing the Declaration of Solvency and attending to matters arising in the winding up. The fee has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidators' Disbursements

The Liquidators category 1 disbursements for the period 25 June 2018 to 19 February 2019 total £1,243 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. This is made up as follows:

Statutory Advertising	£213
Bordereau	£920
Case Management Fee	£110

A Members' Guide to Insolvency Practitioners' Fees, our charge out rates and disbursement details may be found on our website <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. Should you require a copy of these documents to be sent to you please contact my office.

9. **FURTHER INFORMATION**

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply. These proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

MORNING LANE ASSOCIATES LTD IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT
20 February 2019

To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. Our privacy statement, which can be accessed at www.edgerecovery.com/links-and-downloads/document-downloads/edge-recovery-documents/external-privacy-statement explains how we process personal data. A copy of this document can be sent to you upon request.

10. CONCLUSION

The winding up of the Company is now for all practical purposes complete. The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Members should note that when I obtain my release as Liquidator, upon delivering the final return at Companies House, my case files are placed in storage thereafter.



Bijal Shah
Liquidator

Appendix 1**Morning Lane Associates Ltd - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments****From 25 June 2018 to 20 February 2019**

S of A £		£
RECEIPTS		
43,914	Trade Debtors	42,081.04
NIL	Tax Refund	731.71
1,246,085	Cash at Bank	1,246,084.97
NIL	Bank Interest Gross	9.02
887,352	Directors Loans	887,352.40
<u>2,177,351</u>		<u>2,176,259.14</u>
PAYMENTS		
	Office Holders Fees	(4,500.00)
	Corporation Tax	(1.81)
	Statutory Advertising	(213.00)
	Unsecured Creditors	(4,146.00)
	Specific Bond	(920.00)
	Case Management Fee	(110.00)
	Ordinary Shareholders	(2,166,368.33)
		<u>(2,176,259.14)</u>
CASH IN HAND		<u>NIL</u>

Appendix 2

Narrative detail of work to be undertaken for Morning Lane Associates Ltd in Members' Voluntary Liquidation

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- 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

- Agreeing and paying creditor's claims.

3. Members

- Calculating and paying distributions to members, and issuing distribution statements.

NOTICE OF FINAL ACCOUNT

Company Name: Morning Lane Associates Ltd
Company Number: 07203765
Former Company Name(s):
Trading Name:
Registered Office: Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA
Principal Trading Address: Leavesden Park Suite 1, 5 Hercules Way, Watford, WD25 7GS

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator, Bijal Shah of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE, (telephone number 020 8315 7430), who was appointed by the members.

The Liquidator hereby confirms that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed



Bijal Shah
Liquidator

Date: 20 February 2019

Names of Insolvency Practitioners:	Bijal Shah
Nature of Appointment:	Liquidator
Date of Appointment:	25 June 2018
Address of Insolvency Practitioners:	27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE
IP Numbers	8717
Contact Name	Ryan Warren
Email Address	ryan.warren@edgerecovery.com
Telephone Number	020 8315 7430