

LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number 0 7 3 9 1 9 0 9

Company name in full Ario Pharma Limited

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

2 Liquidator's name

Full forename(s) Kate

Surname Merry

3 Liquidator's address

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Ben

Surname Dyer

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

5 Liquidator's address ②

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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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

U. M. G.

X

Signature date

d

1

d

1

m

0

m

6

y

2

y

0

y

2

y

1

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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 **Kate Merry**

Company name **Peters Elworthy & Moore**

Address **Salisbury House**

Station Road

Post town **Cambridge CB1 2LA**

County/Region

Postcode

Country

DX

Telephone **01223 728222**



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

Joint Liquidators' Final Account to Members

**Ario Pharma Limited
- In Liquidation**

11 June 2021

ARIO PHARMA LIMITED - IN LIQUIDATION

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APPENDICES

- A** Receipts and Payments Account from 22 May 2020 to 11 June 2021
- B** Additional Information in relation to Liquidators' Fees, Expenses and Disbursements

ARIO PHARMA LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Kate Merry and my colleague, Ben Dyer of PEM, Salisbury House, Station Road, Cambridge CB1 2LA, were appointed as Joint Liquidators of Ario Pharma Limited (the **Company**) on 22 May 2020. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period from 22 May 2020 to 11 June 2021 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice at http://www.pem.co.uk/sites/default/files/PEM_Privacy_Notice.pdf. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company has been changed to PEM, Salisbury House, Salisbury Road, Cambridge, CB1 2LA and its registered number is 07391909.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides members with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

Cash at Bank

- 3.2 Cash at bank was shown on the Declaration of Solvency with a value of £50,629.73.
- 3.3 Following my appointment, cash at bank of £51,085.41 was transferred into the liquidation bank account. The VAT refund shown on the Declaration of Solvency was received by the company prior to liquidation and was therefore included in the cash at bank.

VAT refund

- 3.4 The pre-liquidation VAT refund was received by the company prior to liquidation and was therefore included in the cash at bank, as above.
- 3.5 I submitted a VAT reclaim in respect of the VAT element of costs and a refund of £874.26 has been received.

HMRC

- 3.6 I have received clearance from HMRC to conclude the liquidation.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no secured creditors of the company.

ARIO PHARMA LIMITED - IN LIQUIDATION

Preferential Creditors

- 4.2 There are no preferential creditors of the company.

Unsecured Creditors

- 4.3 No claims have been received against the company.

5 Distributions to Members

- 5.1 The following cash distributions have been paid to Series A shareholders:

- 11 March 2021 - £0.01 per share totalling £46,714.09.

No further distributions will be made.

- 5.2 There have been no distributions in specie.

6 Liquidators' Remuneration

- 6.1 The members approved that the basis of the liquidation fees be fixed as a set amount totalling £4,000 plus VAT, made up of a pre-appointment fee of £1,200 and Liquidator's fee of £2,800, both of which have been paid.

- 6.2 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade. A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://www.pem.co.uk/services/guides-fees>.

- 6.3 I have recharged expenses totalling £371.32 as follows:-

	Paid in the liquidation to date £	Incurred but not paid to date £	Total expected cost £
Statutory advertising	234.00	0.00	234.00
Specific penalty bond	81.00	0.00	81.00
Postage	49.27	0.00	49.27
Category 2 disbursements			
Photocopying	7.05	0.00	7.05

7 Conclusion

- 7.1 The Liquidation has now been fully concluded.

Yours faithfully


Kate Merry
Joint Liquidator

**Ario Pharma Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 22/05/2020 To 11/06/2021 £	From 22/05/2020 To 11/06/2021 £
RECEIPTS			
VAT Refund	526.84	0.00	0.00
Cash at Bank	50,629.73	51,085.41	51,085.41
Vat Payable		874.26	874.26
		<u>51,959.67</u>	<u>51,959.67</u>
PAYMENTS			
Pre-appointment fees		1,200.00	1,200.00
Office Holders Fees		2,800.00	2,800.00
Office Holders Expenses		371.32	371.32
Series A shareholders		46,714.09	46,714.09
Vat Receivable		874.26	874.26
		<u>51,959.67</u>	<u>51,959.67</u>
BALANCE – 11 June 2021			<u><u>0.00</u></u>

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Director or Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 No professional advisors have been utilised in this matter.

3 Liquidators' Expenses & Disbursements

- 3.1 The expenses (including disbursements) which were expected at the outset of the Liquidation was outlined to the members when the basis of my fees was approved, and details of the actual expenses have been outlined earlier in this report.

Summary of Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the report at 6.3.
- 3.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members. The only category 2 disbursement incurred and recharged on this case is £7.05 photocopying.