

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 7 8 6 6 8 0 6

Company name in full TROJAN VENTURES LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) VIRGIL HARSHAM

Surname LEVY

3 Liquidator's address

Building name/number 1 BEASLEY'S YARD

Street 126 HIGH STREET

Post town UXBRIDGE

County/Region MIDDLESEX

Postcode U B 8 1 J T

Country UNITED KINGDOM

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.

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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 0

d 1

m 0

m 3

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	ROCHELLE KARUNARATNE
Company name	LA BUSINESS RECOVERY LIMITED
Address	1 BEASLEY'S YARD
126 HIGH STREET	
Post town	UXBRIDGE
County/Region	MIDDLESEX
Postcode	U B 8 1 J T
Country	UNITED KINGDOM
DX	
Telephone	01895819460



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

Re: Trojan Ventures Limited ("the Company") Members' Voluntary Liquidation (MVL)

Registered number: 07866806

Liquidator's Final Account for the Period from 11th January 2018 to 1st March 2021

I, Virgil Harsham Levy of LA Business Recovery Limited, am the Liquidator and this is my Final Account concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £396,296.84.
- Cash distributions to members total £396,304.73.
- Liquidator's remuneration was approved by members on a fixed fee basis via resolutions dated 11th January 2018 which has been paid in full.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Final Receipts and Payment Account
Appendix 3	LA Business Recovery Limited's Charge Out Rate and Expenses Policy.

Liquidator's Actions during the Period

During the Liquidation I have realised the following company assets:

Director's Loan Account

The outstanding Director's Loan Account of £333,955.00 was settled by means of mutual and irrevocable set off against the distribution to shareholders.

Cash at Bank

The sum of £333,955.00 was deemed to have been received as above following my raising letters of distribution to each shareholder in the sum of £333,955.00.

HM Revenue & Customs ("HMRC") Tax Refund

The Declaration of Solvency stated that there was also a tax refund due on the loan account repayment due in the sum of £62,315.00 pursuant to Section 455 of the Corporation Tax Act 2010; this fell due on 11th October 2019. This was the estimated sum provided for in the Declaration of Solvency.

Upon reviewing the relevant forms that were filed in order to recover the above tax refunds, correction forms were required by HMRC. After the forms were completed and issued, HMRC's Corporation Tax Department delayed issuing these refunds.

My team and I made continuous attempts to close the matters, which took several months for HMRC to tend to. Numerous letters and telephone calls were made to HMRC, which led to recovery of the refund.

A tax refund of £14,296.71 was received on 26th February 2018 in respect of a corporation tax over payment for the 2015 accounting period.

On 20th February 2020 we finally received a cheque totalling £48,045.13 in relation to the sum due back to the company from tax refund on the loan account as detailed above.

The total tax refund received was £62,341.84.

Unrealisable assets

No assets proved to be unrealisable.

Unsecured creditors

The Declaration of Solvency confirmed there were no creditors.

However, on 16th August 2018 HM Revenue & Customs submitted a proof of debt in the sum of £787.57 plus interest £44.54 for unpaid Corporation tax for the period 01st January 2017 to 31st December 2017.

Pursuant to their indemnities the shareholders returned a sum of £840.00 to cover the payment of this debt.

On the 26th September 2018 I made a payment to the Corporation tax service department totalling £832.11 including the interest payment.

The surplus of £7.89 was distributed to the shareholders by way of a final capital distribution.

Distributions to Members

Distributions have been made to members in the form of cash. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Interim Cash Distribution (£)	Second Cash Distribution (£)	Total Value of Distribution (£)
Reshma Patel	50%	7,148.35	24,026.51	38,323.22
Kamlesh Patel	50%	7,148.36	24,026.51	38,323.22

MVL Costs

The fee charged for placing the company into members Voluntary Liquidation was £2,000.00 plus VAT and disbursements. This was paid prior to the Liquidation.

Liquidator's Remuneration

The shareholders approved the fixed fee I proposed for accepting the appointment, acting as Liquidator and attending to all statutory matters relating thereto. The fee was set at £3,000.00 plus VAT and disbursements.

These fees were paid by prior to the Liquidation.

Expenses

The Liquidator incurred the following expenses throughout the Liquidation. These expenses were paid prior to the Liquidation:

Expense	Total Paid (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1			
Advertising Costs	300.00	0.00	300.00
Bond	720.00	0.00	720.00
TOTAL	1,020.00	0.00	1,020.00

Members' Further Information

The members were given the following information on 24th December 2020:

Details of my remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from the R3 website at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. Please ensure that you download the correct version for the date of appointment.

As a member if you require any further information with regard to any aspect of this report or my fees and expenses, please do not hesitate to contact me and I will do my best to assist you accordingly.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the court, or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

No objections were received for my release and consequently my release will be granted when this report has been filed by the Registrar of Companies. The company ought to be dissolved three months after registration of my final account and the Company's books and records will be destroyed one year after dissolution.

Should you have any queries, please contact this office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT, by emailing info@labr.co.uk or calling on 01895 819460 and I will be happy to assist as appropriate.



**Virgil H Levy,
Liquidator**

1st March 2021

Company Details

Company Name:	Trojan Ventures Limited
Company Number:	07866806
Date of Incorporation:	1 st December 2011
Principal Trading Activity:	Residents property management
Current Registered Office:	1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT
Former Registered Office:	238a King Street, London, W6 0RF

Appointment Details

Liquidator:	Virgil Harsham Levy
Address:	LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT
Date of Appointment:	11 th January 2018
Appointment made by:	The Members

**Trojan Ventures Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 11/01/2018 To 10/01/2019 (£)	From 11/01/2019 To 05/03/2021 (£)	Total (£)
Director's Loan Account	333,955.00	333,955.00	0.00	333,955.00
S455 refund	62,315.00	0.00	48,045.13	48,045.13
Tax Refund		14,296.71	0.00	14,296.71
Debtor Contributions		840.00	0.00	840.00
		349,091.71	48,045.13	397,136.84
PAYMENTS				
Director's Loan Account		333,955.00	0.00	333,955.00
Corporation Tax		832.11	0.00	832.11
Ordinary Shareholders		14,296.71	48,053.02	62,349.73
		349,083.82	48,053.02	397,136.84
Net Receipts/(Payments)		7.89	(7.89)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		7.89	(7.89)	0.00
		7.89	(7.89)	0.00

Note:



Virgil Harsham Levy
Liquidator

LA Business Recovery Limited's Published Charge Out Rates and Expenses Policy

Time

Hourly charge-out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge-out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade	Hourly rate (charged in 6 minute units)
	£
Directors / Insolvency Practitioner (IP)	400-560
Managers / Senior Managers	300-375
Junior Administrators / Senior Administrators	150-275
Assistants & Support Staff	90-120

The upper end of these rates is usually sought in cases where specialist expertise is required.

In most cases the lower end will be charged by the IP. Cases are considered on a case by case basis and the IP will delegate wherever possible casework to Managers and Administrators in order to reduce time costs; however, the IP cannot delegate all administrative work. For example, approving and reviewing estate payments, considering case reviews, case compliance checks, ethical considerations, bribery considerations, considering specialist advice, drafting of progress reports, drafting specific letters, complying with pre-action protocol requirements.

The IP will seek to exercise discretion and general oversight when recording time and will always have due regard to the nature and complexity or simplicity of any appointment before deciding on the charge out level that is appropriate for the assignment.

Allocation of Time

Time is allocated by function and the main categories of work will be covered by the following summary headings.

Work will include, consideration of incoming correspondence, composing outgoing correspondence, consideration and interaction with advisers concerning relevant law and practice; general strategy and specific strategic requirements; it is sometimes the case that not all time is allocated to work that directly benefits the creditors but are required by statute; work undertaken hereunder will always require consideration and review time to be allocated; time will be allocated against such headings such as Administration & Planning (incl. Cashiering); Realisation of Assets; Investigations; Creditors; Case Specific.

These summary headings are not exhaustive headings but seek to categorise the various elements of work we usually undertake. This schedule has been prepared for all types of insolvency cases for which Virgil H Levy takes office and certain summary headings may only be relevant to Liquidations, Voluntary Arrangements, Bankruptcies or Administrations. It is our aim to report to Creditors any significant changes to the time allocation at each reporting stage.

Summarily, these short headings indicate the work that may be likely to be required over the course of an insolvency assignment generally. Where fee resolutions are sought, the specific work and detailed explanations relevant to the assignment will be published together with fees estimates where time costs are sought.

In all cases, we will provide a narrative of the work either undertaken or to be undertaken but that narrative will be specific to the assignment. We will not provide a generic list of work that may or may not be undertaken.

Expense Policy

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Please note that the above charges and policies are subject to review.

Category 1 disbursements (Direct Expenses)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements (Other Expenses)

Category 2 disbursements as defined by SIP9, are costs that are directly referable to the appointment in question but not a payment to an independent third party. These disbursements may include shared or allocated costs that can be allocated to the appointment on a proper reasonable basis.

These may include (but are not limited to) room hire, copying, business mileage, case management software, allocated communication costs provided by the IP or his firm and whose calculation is reasonable.