

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 07953149

Company name in full Jukedek Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Hayley

Surname Simmons

3 Liquidator's address

Building name/number 264 Banbury Road

Street Oxford

Post town OX2 7DY

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Karyn

Surname Jones

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 264 Banbury Road

Street Oxford

Post town OX2 7DY

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

2

d

3

m

0

m

4

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

Company name **Shaw Gibbs Insolvency Ltd**

Address
264 Banbury Road
Oxford

Post town
OX2 7DY

County/Region

Postcode

Country

DX **hayley.simmons@shawgibbs.com**

Telephone **01865 292200**



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

Jukedeck Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 February 2020 To 23 April 2021

Declaration of Solvency £	£	£
		NIL
REPRESENTED BY		NIL

Jukedeck Limited
(In Members' Voluntary Liquidation)

Final Account

Hayley Simmons

Karyn Jones

Shaw Gibbs Insolvency Ltd

264 Banbury Road, Oxford, OX2 7DY

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

Jukedeck Limited (IN LIQUIDATION)

FINAL ACCOUNT

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Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole.

A summary of key information in this report is detailed below.

Realisations

It transpired that the Company was due a refund of £1,247.86 from HMRC in respect of an overpayment in RTI PAYE. We chased for this refund and prior to Xmas received a refund of £947.86 with no case reference so we could not be sure it related to the Company. Prior to receiving the refund, the Company received a penalty for £300 from HMRC relating to late filing of 'employment related securities'. We paid the penalty, but this was returned and after various correspondence with HMRC we believe they have offset the penalty against the refund due although they are not able to confirm this. We will arrange to pay this penalty ourselves in the event HMRC do not accept it has been set off.

Expenses

Expense	Total expense incurred	Total payments made
Joint Liquidators' fees	£12,082.20	£12,082.20
Solicitors' fees	£3,000.00	£3,000.00
Accountancy fees	£648.00	£648.00
Statutory Advertising fees	£305.10	£305.10
Bond Insurance	£12.00	£12.00
Total	£16,047.30	£16,047.30

All costs have been paid by the company prior to the liquidation or by third parties as detailed below. Please note that the above figures are all inclusive of VAT.

Distributions

There have been no distributions made.

2. INTRODUCTION

Hayley Simmons and Karyn Jones of Shaw Gibbs Insolvency Ltd, 264 Banbury Road, Oxford, OX2 7DY were appointed Joint Liquidators of Jukedeck Limited ("the Company") on 28 February 2020.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint 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 3.

4. ASSET REALISATIONS

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £nil.

As part of the liquidation it was agreed that Shaw Gibbs would hold funds provided by some of the original investors involved with the company in its clients account with the agreement that they would be used to discharge any additional claims, fees, costs or expenses arising in the liquidation as the company had no assets. The intention being that when the liquidation was concluded the funds would be repaid to the investors. The breakdown of the funds held on account at the start of the liquidation were as followed:

Playfair Capital - £685.47 (5.26312961%)
Backed 1 LP - £380.30 (2.919994%)
Cambridge Innovation - £11,958.23 (91.816877%)

Also listed above is the percentage of the full amount held on account that each party individually paid.

After all costs and expenses had been paid, there was £2,490.58 left to be repaid to the shareholders. The amounts were prorated to what was initially paid and the below payments have been made:

Playfair Capital N - £131.08
Backed 1 LP - £72.73
Cambridge Innovation - £2,286.77

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

5. CREDITORS

We have had to carry out key tasks which are detailed at Appendix 3.

Secured Creditor

The Company had no secured creditors.

Unsecured Creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained. We received a letter from HMRC on 26 March 2020 that the company owed £100 in late filing of corporation tax returns. The amount due was paid 1 May 2020. Subsequently we have received CT Tax clearance 5 June 2020.

As mentioned previously, it also transpired that the Company owed £300 to HMRC for a late filing penalty relating to 'Employment related securities' but we believe this has been offset against a PAYE refund due so no payments have been made.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
01/05/2020	Non-preferential unsecured creditors – 100p in the £	£100

6. DISTRIBUTIONS TO SHAREHOLDERS

No distributions to shareholders have been made.

7. COSTS AND EXPENSES

As advised, there were no receipts or payments so the account at Appendix 1 is nil.

Pre-Appointment Costs

Pre-Appointment fee based on time costs

The pre-appointment fee was approved on a time cost basis and was paid by the Company prior to the members' resolution for the winding-up. The time costs for undertaking the pre appointment work was £14,227.00

£12,965.00 was drawn and paid prior to our appointment as liquidator. The remainder of our times costs have been written off.

Joint Liquidators' Remuneration

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

The Joint Liquidators' remuneration was drawn on a time cost basis in relation to this assignment, as authorised by members by the following resolution passed on date:

"That the Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit."

Summary of Costs

The Joint Liquidators' time costs for the period from 28 February 2020 to 31 January 2021 total £9,740.00 representing 44.80 hours at an average hourly rate of £217.41. The time costs are detailed at Appendix 2. The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report.

The sum of £10,068.50 plus VAT has been drawn as fees, which includes an estimate for work to be done to the conclusion of the liquidation. There have already been £1,975 time costs since 31 January 2021 and it is estimated that there will be at least another £750 of time incurred to conclusion and therefore, it will conclude with the Liquidators writing off time of approximately £2,400.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed below and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

Insurance bond – £305.10 inc VAT

Statutory advertising - £12.00 inc VAT

These were paid on account by the Members of the Company.

No category 2 disbursements have been drawn.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>. A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

Solicitors

Coffin Mew were instructed as legal advisors in relation to preparation of Indemnities for the Liquidators and investor in the event that any claims arose once the Company was in liquidation. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees amount to £3,000 inclusive of VAT. These funds have been paid in full from the funds held in our clients account.

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

8. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Charlotte Boland on 01865 292258.

A handwritten signature in black ink, appearing to read 'Hayley Simmons', with a long, wavy horizontal line extending to the right.

Hayley Simmons
Joint Liquidator

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

Appendix 1

Time costs for the period 28 February 2020 to 31 January 2021

TIME AND CHARGE-OUT SUMMARIES							
Hours						Costs	
Classification of Work Function	Director (£375/h)	Managers (£250-375/h)	Trainee (£165/h)	Assistants & Support Staff (£130-£175/h)	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration	8.90	0.10	16.90	10.80	36.70	7,825.00	213.22
Creditors	1.40	-	3.70	-	5.10	1,135.50	222.65
Planning	-	1.00	-	-	1.00	250.00	250.00
Realisation of Assets	1.00	-	0.70	0.30	2.00	529.50	264.75
Total Hours	11.30	1.10	21.30	11.10	44.80	9,740.00	217.41
Total Fees Claimed (£)	4,237.50	275.00	3,514.50	1,713.00			

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	£375
Manager	£250-£375
Trainee	£175
Assistants and Support Staff	£130-£175

Final Account

JUKEDECK LIMITED (In Liquidation)

Date: 21 April 2021

Appendix 2

Narrative detail of work undertaken for Jukedek Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Clients account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Repayment of funds to shareholders
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
PAYE refund	Liaising with HMRC providing bank account details Liaising with HMRC re discrepancies in the refund received
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance Confirming bank details with HMRC of where to pay claims Paying penalties to HMRC and liaison to establish if penalty set off against refund