

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A9JIKAEW

A18

09/12/2020

#208

COMPANIES HOUSE

1 Company details

Company number 0 8 0 0 0 1 2 8

Company name in full Amicus Curiae Limited

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

2 Liquidator's name

Full forename(s) Asher

Surname Miller

3 Liquidator's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

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	8	m	1	m	2	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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 **Samantha Cracknell**

Company name **David Rubin & Partners**

Address **Pearl Assurance House**
319 Ballards Lane

Post town **London**

County/Region

Postcode **N 1 2 8 L Y**

Country

DX **Finchley 1**

Telephone **020 8343 5900**



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

IN THE MATTER OF
AMICUS CURIAE LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL ACCOUNT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND
RULE 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE PERIOD FROM 6 MARCH 2020 TO 30 NOVEMBER 2020

AMICUS CURIAE LIMITED - IN LIQUIDATION

CONTENTS

1. Introduction
2. Statutory information
3. Progress of the Liquidation for the period under review
4. Receipts and Payments Account
5. Basis of Liquidator's remuneration and staff allocation
6. Liquidator's expenses
7. Details of unrealisable assets
8. Creditors
9. Shareholders and distributions
10. Conclusion

APPENDICES

- A. Receipts and Payments Account for the period from 6 March 2020 to 30 November 2020.
- B. Time Analysis for the period from 6 March 2020 to 30 November 2020.

1. Introduction

- 1.1 The Company was placed into Liquidation by a Special Resolution of the members on 6 March 2020 and I, Asher Miller of David Rubin & Partners, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY, was duly appointed as Liquidator.
- 1.2 I have now concluded my administration of the Liquidation and present my final account which I will circulate to the members together with a Notice detailing how I will obtain my release as Liquidator.

2. Statutory information

Company name: Amicus Curiae Limited
Registered office: Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Company number: 08000128
Trading address: 15 Queens Gate Gardens, London, SW7 5LY

319

Rule 18.14 – Final Account

3. Progress of the Liquidation for the period under review:

During the course of the Liquidation, we engaged in correspondence with the Company's accountant, Goodman Jones LLP to prepare the Company's final pre Liquidation accounts and corporation tax returns. This had to cover the period up to the day preceding Liquidation (ie. 5 March 2020) as HM Revenue & Customs ("HMRC") would be unable to provide pre liquidation tax clearance and initiate any repayments due to the Company until all returns up to this date had been filed. These returns were successfully submitted to HMRC on 15 May 2020.

Following submission of these returns, we wrote to HMRC to request the remittance of the tax repayment owed to the Company in respect of the year ended 31 March 2018. In addition to this, I also requested pre liquidation tax clearance. It is common practice for HMRC to ensure that all pre liquidation tax matters are finalised, including any repayments owed to the Company prior to issuing pre liquidation tax clearance. Due to the COVID-19 pandemic, this took longer to recover than originally anticipated but I am pleased to report, that the funds were received into the Liquidation estate on 25 August 2020 and pre liquidation tax clearance was received shortly thereafter.

Following this, I was able to prepare and submit the final post liquidation corporation tax and request post liquidation tax clearance. This was received on 11 November 2020 and I am now in a position to conclude my administration of the Liquidation.

3. Receipts and Payments

At Appendix A, I have provided an account of my Receipts and Payments for the period since the commencement of the Liquidation on 6 March 2020 to 30 November 2020.

4.1 Receipts

4.1.1 Cash at bank

The amount of £106,274.24 was recovered from the Company's pre liquidation bank account held with C Hoare & Co.

4.1.2 Tax refund

The amount of £1,097.55 was received from HMRC in respect of S455 tax recoverable for the year ended 31 March 2018.

4.1.3 Bank interest gross

During the period under review, the funds in hand were held in an interest bearing account with a high street bank in my name as Liquidator.

Interest earned on the funds in hand during the course of the Liquidation totals £5.52.

4.2. Payments

4.2.1 Liquidation Fee

The Liquidation Fee of £3,673 relates to assistance given to the Directors to place the Company into Members' Voluntary Liquidation, which included the preparation of the Declaration of Solvency, submission of statutory forms and advertisements to Companies House and Courts Advertising, and circulation to the member of the written resolutions to wind-up the Company and appoint a liquidator. This fee was proposed at a meeting of the Directors of the Company and passed by a written resolution of the member.

4.2.2 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005.

4.2.3 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the notice of the appointment of the Liquidator and for creditors to submit their claims in the Liquidation.

4.2.4 Professional fees

The sum of £2,329 was paid to Goodman Jones LLP for preparing and submitting to HMRC the Company's Corporation Tax Returns for the period ending 5 March 2020 and for assisting with related matters.

4.2.5 Office Holders remuneration

This is discussed further below.

4.2.6 Irrecoverable VAT

All VAT paid during the course of the Liquidation was irrecoverable as the Company is not registered for VAT.

5. Basis of Liquidator's remuneration and staff allocation

5.1 Basis of remuneration

A Resolution was passed by the members on 6 March 2020, authorising me to draw remuneration on the basis of the time spent by my staff and I in assisting the Directors and Members with placing the Company into liquidation and attending to matters arising in the course of the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350 - 395
Senior Administrators	220 - 295
Administrators	160 - 200
Cashiers and Assistants	150 - 295
Supports	120 - 150

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

5.2 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator, and two administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

5.3 Liquidator's remuneration

My time costs for the period from 6 March 2020 to 30 November 2020 are £7,924. This represents 31:24 hours at an average rate of £252.36 per hour. I attach at Appendix B a Time Analysis which provides details of the activity during this period, analysed by staff grade, in respect of my firm's remuneration fixed by reference to time properly spent by my staff and I in managing the Liquidation.

AMICUS CURIAE LIMITED - IN LIQUIDATION

I have drawn fees totalling £5,000 in this regard and the balance of my firm's unbilled time costs will be written off.

Included in the work undertaken by my staff and I during the course of the Liquidation is as follows:-

- i) Recovering the balance of the Company's cash at bank and obtaining closure of the bank account held in the Company's name.
- ii) Publishing the necessary statutory advertisements in respect of the Liquidation proceedings.
- iii) Calculating the Insolvency Practitioner's bond and submitting the bordereau in accordance with section 390(3) of the Insolvency Act 1986.
- iv) Preparing for submission to HMRC form VAT 769 to advise HMRC of the Liquidation proceedings.
- v) Carrying out regular case reviews to monitor the progress in the Liquidation.
- vi) Carrying out regular bond reviews to ensure the correct level of bond required.
- vii) Liaising with the Company's accountants, Goodman Jones LLP, to prepare and submit to HMRC the Company's pre-liquidation Corporation Tax Returns for the period from ending 5 March 2020 and for assisting with related matters.
- viii) Dealing with request from Shareholders in regards to the progress of the Liquidation.
- ix) Liaising with HMRC's MVL team in Edinburgh and Local office in order to obtain pre Liquidation tax clearance.
- x) Liaising with HMRC in relation to the repayment of the S455 tax recoverable for the year ended 31 March 2018.
- xi) Preparing and submitting to HMRC the Company's post-liquidation Corporation Tax Return for the period from 6 March 2020 to 24 August 2020.
- xii) Cashiering time in relation to the allocation of funds, payments and bank reconciliations.
- xiii) Making a first distribution and a second and final distribution to the Company's shareholders.
- xiv) Furnishing the member with a copy of my final progress report and convening a final meeting of the member pursuant to section 94 of the Insolvency Act 1986.

AMICUS CURIAE LIMITED - IN LIQUIDATION

To view an explanatory note concerning Liquidators' remuneration approved by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details:

USERNAME: A457@drco.co.uk

PASSWORD: 574Asc*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

6. Liquidator's expenses

Expenses incurred in the liquidation are explained at 4.2 above in my comments on the Receipts and Payments Account.

7. Details of unrealisable assets

All assets have been realised.

8. Creditors

The amount of £86 was repaid to the Director of the Company in respect of a Directors Loan Account.

9. Shareholders and distributions

9.1 During the course of the Liquidation, the following distributions were declared and paid to the shareholders:-

- A first interim cash distribution of £86,270.52 was declared and paid on 9 March 2020, representing a return of £43,135.26 per £1 ordinary share.
- A second and final cash distribution of £7,287.81 was declared and paid on 30 November 2020, representing a return of £3,643.91 per £1 ordinary share.

This represents a total return of capital of £46,779.17 per ordinary share of £1 each.

10. Conclusion

10.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

10.2 I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Manager, Samantha Cracknell, at this office.



ASHER D MILLER FCA - LIQUIDATOR

DATE: 30 November 2020

AMICUS CURIAE LIMITED - IN LIQUIDATION
LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 6 MARCH 2020 TO 30 NOVEMBER 2020

	<u>PE</u> <u>30 Nov 2020</u>	
	£	£
<u>Receipts</u>		
Cash at bank		106,274.24
Tax refund		1,097.55
Bank interest		5.52
		<u>107,377.31</u>
<u>Payments</u>		
Liquidation fee	3,673.00	
Specific bond	158.40	
Statutory advertising	283.50	
Professional fees	2,329.00	
Office holders fee	5,000.00	
Irrecoverable VAT	2,289.08	
		<u>(13,732.98)</u>
<u>Receipts less payments</u>		<u>93,644.33</u>
<u>Less: Liabilities</u>		
Unsecured Creditors: 100p in the £		
Directors Loan Account		<u>(86.00)</u>
<u>Funds available for distribution to the shareholders</u>		<u>93,558.33</u>
<u>LESS: Distributions</u>		
Ordinary Shareholders: 2 ordinary shares of £1		
First interim cash distribution declared and paid on 9 March 2020	£43,135.26	per £1 ordinary share 86,270.52
Second and final cash distribution declared and paid on 30 November 2020	£3,643.91	per £1 ordinary share <u>7,287.81</u>
		<u>(93,558.33)</u>

APPENDIX B

AMICUS CURIAE LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION

LIQUIDATORS' FINAL TIME COSTS FOR THE PERIOD 6 MARCH 2020 TO 30 NOVEMBER 2020 SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00:00	00:42	00:12	00:00	00:54	277.00	307.78
Statutory filings, circulars, notices, etc.	00:12	01:48	05:30	00:00	07:30	1,621.00	216.13
Taxation: PAYE, C/Tax & VAT	00:12	03:06	00:24	00:00	03:42	1,248.00	337.30
Accounting & Cashiering	00:00	01:06	00:18	05:30	06:54	1,490.00	215.94
Case reviews & Diary maintenance	00:12	01:24	00:18	00:00	01:54	637.00	335.26
Statutory reporting and compliance	00:18	00:30	02:18	00:00	03:06	691.50	223.06
Shareholders' enquiries & distributions	00:30	02:18	02:48	00:00	05:36	1,500.50	267.95
Realisation of assets							
Tangible assets	00:00	00:54	00:54	00:00	01:48	459.00	255.00
Total hours and costs	01:24	11:48	12:42	05:30	31:24	7,924.00	252.36

337.30

215.94

337.30

215.94

337.30

215.94