

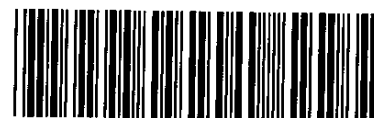
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A8KL5WGZ

A22

18/12/2019

#149

COMPANIES HOUSE

1 Company details

Company number 0 8 5 7 9 2 6 3

Company name in full Denewood 1 Limited

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

2 Liquidator's name

Full forename(s) Michael James

Surname Gregson

3 Liquidator's address

Building name/number Bulley Davey

Street 4 Cyrus Way

Cygnat Park

Post town Hampton

County/Region Peterborough

Postcode P E 7 8 H P

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.

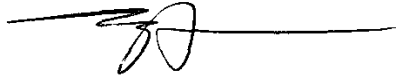
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

1

6

m

1

2

y

2

0

y

1

y

9

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	Paul Ward
Company name	Bulley Davey
Address	4 Cyrus Way
	Cygnat Park
	Hampton
Post town	Peterborough
County/Region	
Postcode	P E 7 8 H P
Country	
DX	
Telephone	01733 569494



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

DENEWOOD 1 LIMITED
In Members' Voluntary Liquidation

Liquidator's Final Account to Members
Pursuant to Section 94 of the Insolvency Act 1986
And Rule 5.10 of the Insolvency (England & Wales) Rules 2016

STATUTORY INFORMATION

Company name: Denewood 1 Limited

Registered office: 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP

Registered number: 08579263

Liquidator's name: Michael James Gregson

Liquidator's address: Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough
PE7 8HP

Liquidator's date
of appointment: 6th November 2018

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts and Payments Account for the period from 6th November 2018 to 13th December 2019 is attached as an Appendix to this report, the content of which is largely self-explanatory.

ASSETS

The Declaration of Solvency dated 6th November 2018, disclosed the following assets. The amount realised for each asset is shown below:

<u>Asset</u>	<u>DoS Figure</u>	<u>Amount Realised</u>
Cash at Bank	£27,877	£27,811
VAT Refund	£52,450	£Nil

VAT Refund

Whilst the VAT refund was not actually realised into the Liquidation, I can confirm that this was in fact offset by HM Revenue & Customs ("HMRC") against the Company's corporation tax liabilities amounting to £75,117.

All assets of the Company have now been dealt with and no further realisations are anticipated.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no unsatisfied charges over its assets.

Preferential Creditors

As anticipated, there have been no preferential claims received in this Liquidation.

Crown Creditors (Non-preferential)

The Declaration of Solvency indicated that there was a liability to HMRC of £75,118 relating to corporation tax. After liaising with HMRC, the tax liability in the sum of £75,117.83 was agreed and an offset of the VAT refund was completed. Subsequent to the offset, a residual claim in respect of corporation tax of £22,267.21 was agreed for distribution purposes and, following application of Rule 14.44 of the Insolvency (England and Wales) Rules 2016, this liability was discounted by £835.02 due to it being settled prior to its actual due date. The reduced liability of £21,432.19 (£22,267.21 - £835.02) was paid in full in March 2019. Statutory interest amounting to £624.70 was recently paid to HMRC in respect of this liability.

A CT return for the period of the Liquidation has been submitted. A small liability of £0.88 has been recognised and has been paid to HMRC. I have received formal confirmation from HMRC that all other liabilities of the Company have been paid.

Unsecured Creditors

The Declaration of Solvency indicated that there were no other liabilities. Following commencement of the Liquidation, I advertised for claims in the London Gazette. No claims were received.

DIVIDENDS

There have been no distributions made to the sole member of the Company.

PRE-APPOINTMENT REMUNERATION

The director and shareholder of the Company previously authorised the payment of a fee of £750 plus VAT for this firm's assistance with preparing the Declaration of Solvency, producing and circulating the documentation to commence the liquidation process prior to my appointment.

This fee has been drawn from realisations in the case and is shown on the attached Receipts and Payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the members to be drawn on a time cost basis plus VAT, estimated at £1,750 as per the letter of engagement. However, due to the requirement for me to prepare an annual report to shareholders, pursuant to insolvency legislation, I was entitled to a further fee of £1,000, in line with the Letter of Engagement.

My total time costs to 13th December 2019 amount to £6,555 representing 30.6 hours work at an average charge out rate of £214.23 per hour. A schedule of these time costs is attached to this report. Fees of £2,547.82 have been able to be drawn in this matter and the balance of my time costs has been written off as irrecoverable.

A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.

- Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IDS Insolvency software.
 - Review and case bordereau.
 - Case planning and administration.
 - Preparing reports to members.
2. Cashiering
- Maintaining and managing the Liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors & Distributions to Shareholders
- Dealing with shareholder correspondence, telephone conversations and meetings.
 - Maintaining information on IDS Insolvency software.
 - Liaison with HMRC in respect of finalising the Company's pre-liquidation Corporation Tax and VAT.
4. Realisation of Assets
- Liaising with the Company's bank regarding closure of all relevant bank accounts.
 - Liaising with HMRC in respect of the VAT refund due to the Company and arranging for this to be offset against other tax liabilities.

'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Bulley Davey's fee policy are available at the following link: <http://www.bulleydavey.co.uk/factsheets/>

A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

My expenses to 13th December 2019 amount to £2,459.80, all of which have been drawn and appear in the attached receipts and payments account.

These expenses comprise sums paid by my firm and recovered from the Liquidation in respect of my bond premium, advertising and software licencing. A detailed schedule is attached to this report.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement	Fee Paid
Bulley Davey	Accountancy	Time costs	£2,000

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company make a written request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Bulley Davey is a trading name of Bulley Davey Limited, company number 6553553. The Registered Office is at 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP and the VAT registration for the company is 196 2628 73. I, Michael James Gregson, am a Director of the Company and am a Licensed Insolvency Practitioner, authorised to act in the UK by the Association of Chartered Certified Accountants (ACCA).

As a licensed insolvency practitioner, I am subject to the Insolvency Code of Ethics and expected to act in accordance with Statements of Insolvency Practice (SIPs) issued by the several licensing bodies, which supplement my statutory obligations under, primarily, the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016.

At Bulley Davey we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer, Julian Higgins at Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough, PE7 8HP. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service Gateway, by post to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA, or via the following link: <https://www.gov.uk/complain-about-insolvency-practitioner>; or you may phone 0300 678 0015.

SUMMARY

The winding up of the Company is now complete and following my delivery of this Final Account to the Registrar of Companies, which I intend to deal with during the next few days, I will obtain my release as Liquidator pursuant to section 171 of the Insolvency Act 1986. My case files will now be placed into storage and the Company will automatically be dissolved approximately three months from now.

If you have any queries regarding the conduct of the Liquidation, you should contact Paul Ward by email at paul.ward@bulleydavey.co.uk, or by phone on 01733 569494.



.....
MICHAEL JAMES GREGSON
Liquidator of Denewood 1 Limited

Dated 13th December 2019

Bulley Davey
4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP

Liquidator's Abstract of Receipts & Payments

L0908 Denewood 1 Limited (MVL)

Declaration Of Solvency		From 06/11/2018 To 13/12/2019
	UNCHARGED ASSETS	
27,877.00	Cash at Bank	27,810.66
52,450.00	VAT Refund	0.00
	Gross Interest	4.73
		27,815.39
	COSTS	
(1,750.00)	Liquidator's Remuneration	2,547.82
(750.00)	Bulley Davey - Pre-appointment fees	750.00
(254.00)	Statutory Advertising	253.80
(81.00)	Bond Premium	81.00
(2,000.00)	Accounting Fees	2,000.00
(125.00)	Software Licence	125.00
	Corporation Tax	0.88
		(5,758.50)
	UNSECURED CREDITORS	
	Statutory Interest	624.70
(75,118.00)	HMRC - Corporation Tax	0.00
	Dividends	21,432.19
		(22,056.89)
249.00		0.00

.....
Michael James Gregson
Liquidator

Bulley Davey Insolvency Case Year 1 Time Cost Information - to (12/12/2019 14:47:28) for

DENEWOOD 1 LIMITED - 116L908

	Partner	Senior Manager	Manager Administrator	Clerk Cashier	Hours	Cost £	Hourly Rate £
Asset realisations	0.10	4.30			4.40	1,036.50	235.57
Cashiering function	0.70	0.30		5.00	6.00	927.50	154.58
Creditors & distributions	0.10	0.40			0.50	120.00	240.00
HM Revenue & Customs	0.80	7.90			8.70	2,074.50	238.45
No Milestone							
Planning & review	0.10	1.30			1.40	333.00	237.86
Steps on appointment	0.70	2.40		0.30	3.40	765.50	225.15
Total Hours	2.50	16.60		5.30	24.40	5,257.00	215.45
Total Fees Claimed (£)	650.00	3,912.50		694.50		5,257.00	
Average Hourly Rate by Grade	260.00	235.69		131.04			

Bulley Davey Insolvency Case Year 2 Time Cost Information - to (12/12/2019 14:47:28) for

DENEWOOD 1 LIMITED - 116L908

	Partner	Senior Manager	Manager Administrator	Clerk Cashier	Hours	Cost	Hourly Rate
						£	£
Cashiering function	0.30	0.10		1.90	2.30	358.50	155.87
HM Revenue & Customs		0.60			0.60	144.00	240.00
Planning & review		0.30			0.30	72.00	240.00
Statutory reporting & case closure	0.20	2.80			3.00	724.00	241.33
Total Hours	0.50	3.80		1.90	6.20	1,298.50	209.44
Total Fees Claimed (£)	130.00	912.00		256.50		1,298.50	
Average Hourly Rate by Grade	260.00	240.00		135.00			

BULLEY DAVEY - INSOLVENCY CASE - DISBURSEMENTS

GEN649

RE: DENEWOOD 1 LIMITED

116L908

13th December 2019

	Items paid by Bulley Davey			Items paid direct from case funds		Total of all items recovered from case funds
	Total of such items	Recovered from case funds				
Insolvency Bond (actual cost)	81.00	81.00	(actual cost)	0.00	0.00	81.00
Advertising	253.80	253.80	(actual cost)	0.00	0.00	253.80
Accounting Fees	0.00	0.00	(actual cost)	2,000.00	2,000.00	2,000.00
Software Licence	0.00	0.00	(actual cost)	125.00	125.00	125.00
	<u>£334.80</u>	<u>£334.80</u>		<u>£2,125.00</u>		<u>£2,459.80</u>

Not recovered from case funds to date: £0.00