

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A8H3QM1J

A05

29/10/2019

#123

COMPANIES HOUSE

1 Company details

Company number 08596922

Company name in full Diseworth Homes Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dean Anthony

Surname Nelson

3 Liquidator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode DE13EE

Country

4 Liquidator's name

Full forename(s) Nicholas Charles Osborn

Surname Lee

1 Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 2 Lace Market Square

Street

Post town Nottingham

County/Region

Postcode NG1 1PB

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

m

m

y

y

y

y

2

5

1

0

2

0

1

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 **Kimberley Waplington**

Company name **Smith Cooper**

Address **2 Lace Market Square**

Post town **Nottingham**

County/Region

Postcode **NG1 1PB**

County

DX

Telephone **0115 945 4300**



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

Diseworth Homes Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 14 February 2018 To 25 October 2019

Declaration of Solvency		£	£
	ASSET REALISATIONS		
666,178.75	Cash at Bank	665,851.70	
	Bank Interest Gross	394.47	
352.00	VAT Refund	353.00	
			666,599.17
	COST OF REALISATIONS		
	Specific Bond	330.00	
	Office Holders Fees	3,000.00	
	Corporation Tax	60.18	
	Statutory Advertising	225.00	
			(3,615.18)
	UNSECURED CREDITORS		
	Directors	7.00	
			(7.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	662,976.99	
			(662,976.99)
666,530.75			(0.00)
REPRESENTED BY			
NIL			

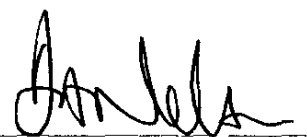
Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").

Dividend information:

x1 unsecured creditor paid 100p in the £ on 5 April 2018
x8 members paid £6,000 per ordinary share on 6 April 2018
x8 members paid £630 per ordinary share on 25 July 2019



Dean Anthony Nelson
Joint Liquidator

Diseworth Homes Limited - In Members' Voluntary Liquidation

Final Account

**Dean Anthony Nelson
Nicholas Charles Osborn Lee**

**Smith Cooper
2 Lace Market Square, Nottingham, NG1 1PB**

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APPENDICES

1. Statutory information
2. Receipts and payments account for the period 14 February 2019 to 25 October 2019
3. Detailed narrative and analysis of time costs for the period 14 February 2019 to 25 October 2019
4. Charge-out rates and category 2 disbursements commencing 1 April 2017

1. EXECUTIVE SUMMARY

This final account summarises the progress of the Liquidation for the period from 14 February 2019 to 25 October 2019 ("the Review Period") and the winding-up as a whole. A summary of key information in this report is detailed below.

Asset realisations

Asset	Estimated to realise per Declaration of Solvency £	Realisations to date £	Estimated future realisations £	Estimated total realisations £
Cash at bank	666,179	665,852	-	665,852
Bank interest gross	-	394	-	394
VAT refund	352	353	-	353
TOTAL	666,531	666,599	-	666,599

Expenses

Expense	Expense incurred to date £	Estimated further expense to closure £	Estimated total expense £
Specific bond	330	-	330
Joint Liquidators' costs	14,203	1,600	15,803
Corporation tax	60	-	60
Statutory advertising	225	-	225
Total	14,818	1,600	16,418

Distributions

Class	Distribution paid to date	Estimated further distribution, based upon the above
Unsecured creditors	100p in the £ on 5 April 2018	N/A
Ordinary shareholders	c.£6k per ordinary share on 6 April 2018 c.£630 per ordinary share on 25 July 2019	No further dividend

2. INTRODUCTION

Dean Anthony Nelson and Nicholas Charles Osborn Lee of Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB were appointed Joint Liquidators of Diseworth Homes Limited ("the Company") on 14 February 2018.

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 dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

The Joint Liquidators are 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 the Joint Liquidators and their staff carry out their work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

The Joint Liquidators receipts and payment account is attached at Appendix 2.

I have detailed below key information about the asset realisations below, 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 c.£666.5k, which comprised principally of cash at bank and a VAT refund.

Cash at bank

The Joint Liquidators previous report confirmed that the Company's bank account was closed, and the closing balance of c.£665.9k was transferred to the Joint Liquidators account.

VAT refund

You may recall from the Joint Liquidators previous report that the Company was due a VAT refund of £352, in respect of the final period to the cessation of trade. The VAT forms were submitted to H M Revenue & Customs ("HMRC"), however the payment had not been forthcoming, despite numerous letters and telephone calls chasing the funds.

Following further conversations with HMRC, the sum of c.£353 was received during the Review Period.

Bank interest gross

Gross bank interest of c.£394 has been received in the Joint Liquidators account.

5. CREDITORS' CLAIMS

The Joint Liquidators have had to carry out key tasks which are detailed at Appendix 3.

Secured Creditor

The Company has not granted any charges over its assets.

Preferential creditors

There are no preferential creditors in this matter.

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.

The following payment was made to creditors:

Date of payment	Class of creditor / payment	Total amount paid £
5 April 2018	Non-preferential unsecured creditors – 100p in the £	7
TOTAL		7

6 DISTRIBUTIONS TO SHAREHOLDERS

The following distribution was made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash) £	Total amount distributed (in specie) £
6 April 2018	6,000	600,000	-
25 July 2019	630	62,977	-
TOTAL	6,630	662,977	-

7. COSTS AND EXPENSES

The payments shown on the receipts and payments account at Appendix 2 are in the main self-explanatory.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration has been authorised by shareholders, by the following resolution passed on 14 February 2018:

"That the remuneration of the Joint Liquidators be fixed in the sum of £3,000 plus VAT, plus disbursements, calculated by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding-up."

Summary of costs

The Joint Liquidators' time costs for the Review Period total c.£4.7k representing 28.8 hours at an average hourly rate of £162. You will note from Appendix 2 that no fees have been drawn during the Review Period.

The Joint Liquidators' time costs since their appointment total c.£14.2k representing 90.3 hours at an average hourly rate of £157. The total sum of c.£3k plus VAT has been drawn.

The time costs are detailed at Appendix 3. In addition, the work undertaken in respect of these costs are also detailed at Appendix 3, as well as within the body of the report.

Joint Liquidators' disbursements

The Joint Liquidators have not incurred or paid any category 1 or category 2 disbursements during the Review Period.

The Joint Liquidators' have incurred and paid category 1 disbursements since their appointment totalling c.£555 plus VAT as detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' have not incurred category 2 disbursements since their appointment. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

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 Kimberley Waplington on 0115 945 4300.



 Dean Anthony Nelson
Joint Liquidator

STATUTORY INFORMATION

Diseworth Homes Limited – In Members Voluntary Liquidation

Registered office:	2 Lace Market Square, Nottingham, NG1 1PB
Former registered office:	153 / 155 London Road, Hemel Hempstead, Hertfordshire, HP3 9SQ
Registered number:	08596922
Incorporation date:	4 July 2013
Names of the Joint Liquidators & IP numbers:	Dean Anthony Nelson - 9443 Nicholas Charles Osborn Lee - 9069
Address of Joint Liquidators:	2 Lace Market Square, Nottingham, NG1 1PB
Date of Appointment:	14 February 2018
Appointed by:	The members
Contact name:	Kimberley Wapplington
Email address:	kimberley.wapplington@smithcooper.co.uk
Telephone number:	0115 945 4318
Directors at date of appointment	Alexander William Whitt Ian William Whitt Michael Victor Whitt Abigail Rose Whitt Grace Clare Anderson Joann Whitt Sarah Elizabeth Anderson Wendy Freda Elizabeth Anderson
Shareholdings:	Alexander William Whitt – 5 ordinary shares Ian William Whitt – 30 ordinary shares Michael Victor Whitt – 10 ordinary shares Abigail Rose Whitt – 5 ordinary shares G. C. Anderson Trust – 15 ordinary shares Joann Whitt – 10 ordinary shares S. E. Anderson Trust – 15 ordinary shares Wendy Freda Elizabeth Anderson – 10 ordinary shares

The Company's principal trading activity was the construction of domestic buildings.

Diseworth Homes Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 14/02/2019 To 25/10/2019 £	From 14/02/2018 To 25/10/2019 £
	ASSET REALISATIONS		
666,178.75	Cash at Bank	NIL	665,851.70
	Bank Interest Gross	77.74	394.47
352.00	VAT Refund	353.00	353.00
		430.74	666,599.17
	COST OF REALISATIONS		
	Specific Bond	NIL	330.00
	Office Holders Fees	NIL	3,000.00
	Corporation Tax	60.18	60.18
	Statutory Advertising	NIL	225.00
		(60.18)	(3,615.18)
	UNSECURED CREDITORS		
	Directors	NIL	7.00
		NIL	(7.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	62,976.99	662,976.99
		(62,976.99)	(662,976.99)
666,530.75		(62,606.43)	(0.00)
	REPRESENTED BY		
			NIL

Note:

The amounts stated are net of VAT

All funds are held in a non-interest bearing account ("NIB")

Dividend information:

x1 unsecured creditor paid 100p in the £ on 5 April 2018

x8 members paid £6,000 per ordinary share on 6 April 2018

x8 members paid £630 per ordinary share on 25 July 2019



Dean Anthony Nelson
Joint Liquidator

Appendix 3

Narrative detail of work undertaken for Diseworth Homes Limited - In Members' Voluntary Liquidation during the Review Period

General Description	Includes	No. of hours	Blended hourly rate £	Total £
Administration and Planning including cashiering		21.7	174	3,766.00
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			
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case			
Shareholder reports	Preparing and issuing final report to members Responding to members' queries			
Cashiering				
Bank account administration	Preparing correspondence and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Dividend payments	Preparation of cheques/BACS to pay distribution to shareholders of the Company			
Realisation of assets		5.1	120	614.50

General Description	Includes	No. of hours	Blended hourly rate £	Total £
VAT refund	Liaising with HM Revenue & Customs Monitoring receipt of funds			
Creditors		2.0	146	292.50
Creditor Communication	Liaising with HM Revenue & Customs regarding the VAT refund and subsequent 427			
TOTAL		28.8	162	4,673.00

Narrative detail of work undertaken for Diseworth Homes Limited - In Members' Voluntary Liquidation since the Joint Liquidators appointment

General Description	Includes	No. of hours	Blended hourly rate £	Total £
Administration and Planning including cashiering		72.5	161	11,680.00
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			
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			
Shareholder reports	Preparing and issuing general report to shareholders Responding to shareholders' queries			
Cashiering				
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Dividend payments	Preparation of cheques/BACS to pay dividend distribution to unsecured creditors Preparation of cheques/BACS to pay distribution to shareholders of the Company			
Realisation of Assets		6.5	124	803.50

General Description	Includes	No. of hours	Blended hourly rate £	Total £
Cash at bank	Liaising with the Company's bank to arrange a transfer of the funds held in the account Monitoring receipt of the funds			
VAT refund	Reviewing the Company's books and records to locate the information to populate pre appointment VAT returns Completing and issuing the VAT return to HMRC Numerous letters to HMRC to chase receipt of the VAT refund Telephone calls with HMRC to chase receipt of the VAT refund Submitting additional documentation to HMRC to obtain the VAT refund Liaising with HM Revenue & Customs Monitoring receipt of funds			
Creditors		11.3	153	1724.00
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance Liaising with HM Revenue & Customs regarding the VAT refund and subsequent 427			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Advertising the notice to submit claims in the Gazette Receipt of POD Adjudicating POD			
Unsecured dividend	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of correspondence to creditors enclosing payment of distribution			
Distributions to Shareholders	Preparation of distribution calculation Preparation of correspondence to shareholders announcing declaration of dividend Preparation of correspondence to shareholders enclosing payment of dividend			

General Description	Includes	No. of hours	Blended hourly rate £	Total £
TOTAL		90.3	157	14,207.50

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

W	smithcooper.co.uk
F	0115 8242110
VAT	123 3549 34

INFORMATION RELEVANT AT 1 APRIL 2017

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Kimberley Wapplington
- Telephone – 0115 945 4318
- Email – kimberley.wapplington@smithcooper.co.uk
- Post – 2 LACE MARKET SQUARE, Nottingham, NG1 1PB

Sent from: Smith Cooper, 2 LACE MARKET SQUARE, Nottingham, NG1 1PB

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England.
 Registered number: 7678255
 Registered Office: St Helen's House, King Street, Derby DE1 3EE
 A list of directors is available for inspection at the above address



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy.

Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile