

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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A04

28/03/2020

#218

COMPANIES HOUSE

1 Company details

Company number 0 8 7 9 4 7 0 8

Company name in full Rh Payment Services Ltd

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

2 Liquidator's name

Full forename(s) Robert

Surname Welby

3 Liquidator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

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.



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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.

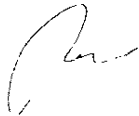
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

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y

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2

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0

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2

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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 **Robert Welby**

Company name **S F P**

Address
**9 Ensign House
Admirals Way**

Post town **Marsh Wall**

County/Region **London**

Postcode **E 1 4 9 X Q**

Country

DX

Telephone **020 7538 2222**



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



Strictly Private and Confidential

Rh Payment Services Ltd (In Liquidation)

Final Account to Members

Robert Welby

SFP Restructuring Limited

9 Ensign House

Admirals Way

Marsh Wall

London

E14 9XQ

Tel: +44 (207) 5382222

Fax: +44 (207) 5383322

This document has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without my prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.



Contents

1. Introduction
2. Administration of the Winding Up
3. The Liquidator's Remuneration and Expenses
4. Dividends and Distributions
5. Conclusion

Appendices

- I. Statutory Information and Definitions
- II. The Liquidator's Final Receipts and Payments Account
- III. Expenses Information Sheet



1. Introduction

- 1.1 Robert Welby was appointed Liquidator of the Company on 6 February 2019. The Liquidator is now in a position to conclude the Liquidation and obtain his release as Liquidator.
- 1.2 Accordingly, this final account of the winding up from the date of the Liquidator's appointment is being delivered to members and to the Registrar of Companies pursuant to S94 of the Act.
- 1.3 Statutory information regarding the Liquidation and definitions used in this report are provided in Appendix I.

2. Administration of the Winding Up

- 2.1 Attached at Appendix II is the Liquidator's Final Receipts and Payments for the winding up as a whole. The contents are in the main self explanatory.

Cash at Bank

- 2.2 The Company's bank account was closed and the closing balance of £148,048.23 was transferred to the Liquidation account.

Statutory and General Administration

- 2.3 The Liquidator has complied with his statutory and regulatory duties, including the following:
 - 2.3.1 checking all statutory documentation completed by the director and arranging for statutory filing at Companies House and advertising in the Gazette;
 - 2.3.2 maintaining case files, which must include records to show and explain the administration of this liquidation and any decisions made by the Liquidator that materially affect the administration;
 - 2.3.3 conducting periodic case and bond reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
 - 2.3.4 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments;
 - 2.3.5 completing a closure review of all files and seeking clearance from HMRC and other parties to enable the Liquidator to bring the case to a close; and
 - 2.3.6 issuing the Liquidator's proposed final account.

3. The Liquidator's Remuneration and Expenses

- 3.1 At the meeting of members held on 06 February 2019, it was resolved that the fee for assisting with the placing of the Company into Liquidation and for attending to matters relating to, and arising in, the Liquidation be agreed at £3,000.00, plus VAT and disbursements. This fee has been paid in full.
- 3.2 The meeting of members also resolved that the Liquidator be authorised to draw his firm's disbursements as categorised in SIP9 as Category 2. Appendix III provides information on the bases on which these disbursements are calculated. The Liquidator is entitled under statute to discharge his Category 1 expenses from the estate.
- 3.3 Appendix II provides information on all expenses paid.



4. Dividends and Distributions

Creditors

- 4.1. A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation that no tax liabilities remained.
- 4.2. In order to limit exposure to the requirement to pay statutory interest, creditors' claims were discharged in full as and when they were received and agreed.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
21 March 2019	Non-preferential unsecured creditors – HMRC VAT	£4,270.53

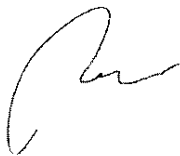
Shareholders

- 4.3. The following distributions were made to the shareholder:

Date of distribution	£/p per share distributed	Total amount distributed
11 February 2019	104,500.00	£104,500.00
09 May 2019	17,500.00	£17,500.00
07 January 2020	18,256.92	£18,256.92

5. Conclusion

- 5.1 The delivery of this final account to members and to the Registrar of Companies concludes the Liquidator's administration of this winding up. Should you have any queries regarding this report, please contact the Administrator dealing with this matter, Safa Riaz, by email at enquiries@sfpgroup.com.



Robert Welby
Liquidator



Rh Payment Services Ltd (In Liquidation)

Final Account to Members

APPENDIX I

- Statutory Information and Definitions



STATUTORY INFORMATION AND DEFINITIONS

Rh Payment Services Ltd (In Liquidation)

Company Number: 08794708

Registered Office: 9 Ensign House
Admirals Way
Marsh Wall
Docklands
London
E14 9XQ

Date of Appointment: 06 February 2019

Liquidator: Robert Welby
SFP Restructuring Limited
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

Members' Rights to Further Information and Challenge:

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing and may be made by members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or by any member with the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

Definitions used in this report:

The Company	Rh Payment Services Ltd
The Liquidator	Robert Welby
The Act	The Insolvency Act 1986
HMRC	HM Revenue & Customs
SIP	Statement of Insolvency Practice
DOS	Declaration of Solvency



Rh Payment Services Ltd (In Liquidation)

Proposed Final Account to Members

APPENDIX II

- Liquidator's Final Receipts and Payments Account



Rh Payment Services Ltd
(In Liquidation)

Liquidator's Summary of Receipts and Payments
To 27 March 2020

	Declaration of Solvency (£)	From 06 February 2019 to 27 March 2020 (£)
RECEIPTS		
Cash at bank	148,048.00	148,048.23
Bank interest received		44.22
	<u>148,048.00</u>	<u>148,092.45</u>
PAYMENTS		
Office holder's remuneration		3,000.00
Office holder's disbursements (Category 2)		565.00
Pre-appointment VAT Payable		4,270.53
Ordinary shareholders		140,256.92
		<u>148,092.45</u>
Balance at bank		<u>0.00</u>



Rh Payment Services Ltd (In Liquidation)

Final Account to Members

APPENDIX III

- Expenses Information Sheets



Direct Expenses (Category 1 Disbursements)											
<p>Category 1 Disbursements (as defined by Statement of Insolvency Practice 9), which can be specifically identified as relating to the administration of the case, have been charged at cost (plus VAT where applicable), with no uplift. The quantum of these costs are dependent on the circumstances and needs of the case and are set by third parties. For example, the bank charges £12 per transfer over £100,000. We may also have incurred other direct expenses, such as courier charges and Land Registry fees, which have been charged at cost.</p>											
<p>Insurance If possible, the current insurance policy should be maintained throughout the Liquidation process with the Liquidator's name noted which will prevent the requirement to take out any further cover. Should additional insurance be required, we will have provided you with quotes on a case by case basis.</p>	<p>Solicitors' and agents' fees Should solicitors or agents have been required, we will have provided you with quotes on a case by case basis. A number of documents to place the company into Liquidation were required to be signed in the presence of a solicitor. A charge by the solicitor is usually applicable, however this would have been a cost borne by the directors personally and did not form part of our disbursements.</p>										
Indirect Expenses (Category 2 Disbursements)											
<p>These are costs that are directly referable to the appointment in question but not to a payment to an independent party. All prices are exclusive of VAT, which has been reclaimed where possible.</p>											
Anti-money laundering searches via external electronic databases	£5 per individual search										
Mileage (where necessary)	45p per mile										
Stationery, photocopying and postage	£10 for companies with 5 or fewer members £5 per additional member										
<p>The expenses listed below have been incurred on the case and, ordinarily, would be paid directly from the estate according to the external supplier's standard terms. However, in order to facilitate efficient progress of the Liquidation, they were invoiced by us immediately upon the Liquidator's appointment. For the avoidance of doubt, these were charged at cost and with no uplift.</p>											
Specific Bond Premium	<p>A bond is required to protect the assets of the company during the Liquidation process. The bond premium is scaled depending upon the level of assets under our control. Members were provided with a guide to the cost of this bond premium prior to the Liquidator's appointment, however the exact cost was ascertained once the Declaration of Solvency had been sworn.</p>										
Statutory Advertising Costs	<table> <tr> <td>£</td><td></td></tr> <tr> <td>Notification of Liquidation</td><td>94.50</td></tr> <tr> <td>Notification of appointment of Liquidator</td><td>94.50</td></tr> <tr> <td>Advertisement for creditors' claims</td><td>94.50</td></tr> <tr> <td></td><td><u>283.50</u></td></tr> </table>	£		Notification of Liquidation	94.50	Notification of appointment of Liquidator	94.50	Advertisement for creditors' claims	94.50		<u>283.50</u>
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