

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 08939534

Company name in full Cooperco (UK) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen John

Surname Evans

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF

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.

Notice of final account prior to dissolution in MVL

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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

P. J. Chung

X

Signature date

d

^d7

d 0

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3

0m

3^m
$$y_2$$
 y_0 y

y

$$y_2$$
 y_0

y

y	
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LIQ13

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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 **Stephen John Evans**

Company name **Antony Batty & Company LLP**

Address
3 Field Court
Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



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

Cooperco (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 4 March 2020 To 7 March 2022

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
221,356.00	Book Debts	221,356.00	
600,000.00	Shares & Investments	581,328.00	
200,043.00	Cash at Bank	200,007.60	
	Bank Interest Gross	3.94	
			1,002,695.54
	COST OF REALISATIONS		
	Specific Bond	260.00	
	Office Holders Fees	2,500.00	
	Office Holders Expenses	264.01	
	VAT irrecoverable	552.80	
			(3,576.81)
	UNSECURED CREDITORS		
(1,012.00)	Directors	1,012.00	
			(1,012.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	998,106.73	
			(998,106.73)
1,020,387.00			(0.00)
	REPRESENTED BY		
			NIL

Note:

Dividend information:

I have made the following distributions to the members: -

A first interim cash distribution to the members totalling £188,988 representing a distribution of £1,890 in respect of each share was declared and paid on 26/03/2020. This included the return of Company's share capital of 85 A, 5 B, 5 C and 5 D Ordinary shares at £1 each.

A distribution in specie to the members total value being £802,684, a distribution of £9,443 in respect of each 85 A Ordinary share, was declared on 5 March 2020. The value of these assets was as advised to me by the fund administrator as at 5 March 2020.

A second and final cash distribution to the members totalling £6,434.73 representing a distribution of 75.70 in respect of Ordinary A share was declared and paid on 25/01/2022

In total, £195,422.73 cash and £802,684 in specie has been distributed to the members of the company which includes the return of the Company's share capital.

Cooperco (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 4 March 2020 To 7 March 2022

**Declaration
of Solvency**
£

£

£



Stephen John Evans
Liquidator

COOPERCO (UK) LIMITED - IN LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF**

COOPERCO (UK) LIMITED - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

S J Evans was appointed as Liquidator of Cooperco (UK) Limited on 4 March 2020.

WA Batty, SJ Evans, HF Jesseman and C Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Cooperco (UK) Limited - ("the Company")
- S J Evans - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

COOPERCO (UK) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

LIQUIDATOR’S FINAL ACCOUNT TO MEMBERS TO 7 MARCH 2022

STATUTORY INFORMATION

Company name:	Cooperco (UK) Limited
Formerly Known As	N/A
Company number:	08939534
Trading address	C/O Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	C/O Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
Principle trading activity:	Business support services
Liquidator’s name:	Stephen John Evans
Liquidator’s address:	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment:	4 March 2020

EXECUTIVE SUMMARY

The Company provided services through the director Cliff Cooper who was a specialist advisor and partner at Buzzacott LLP. Upon the director’s retirement, the Company reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation. I was appointed Liquidator of the Company at a meeting of members held on 4 March 2020.

The assets of the Company as per the Declaration of Solvency totalled £1,021,399. Please refer to the Asset section of this report for further details.

LIQUIDATOR’S ACTIONS SINCE APPOINTMENT

I have corresponded with the Bank in order to close the bank account and received the funds. I have liaised with Buzzacott LLP to realise the Book Debts and Shares & Investment. Both Book Debts and investments were distributed in specie.

The Company’s pre-liquidation account and final corporation tax return to HMRC was prepared by Buzzacott LLP. No fee was paid from the liquidation estate.

All of the Company’s assets have now been realised or dealt with appropriately, as detailed below.

I have made cash distributions and distributions in specie to the members.

Furthermore, the necessary tax clearances have now been received from HMRC. Accordingly, I am now in a position to conclude my administration of the above Liquidation.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 4 March 2020 to date is attached at Appendix 2. Please note that receipts and payments in the account are shown net of VAT. I have reconciled to the financial records that I am required to maintain.

The Company is not VAT registered so I am unable to recover VAT incurred during the course of this Liquidation totalling £552.80.

ASSET REALISATIONS

The Declaration of Solvency indicated that the Company's assets were those detailed below and held a total value of £1,021,399. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Book Debts

The Declaration of Solvency showed an estimated balance of £221,356. As advised previously this has been distributed in specie.

Shares and Investments

The Declaration of Solvency showed an estimated value of £600,000 for these assets. However I previously advised that I had been advised that the value of these assets had reduced to £581,328 on 5 March 2020 when these assets were distributed in specie.

Cash at Bank

I advised previously The Declaration of Solvency showed an estimated balance of £200,043 including the balance in the Company's pre-appointment bank account, but subject to payments of the Company's final trading expenses. Further to correspondence with Company's pre-appointment bank, I also received a credit balance of £507.60. No further realisations in this regard has been made in this reporting period, nor are there any expected.

Other Assets

I have received £3.94 in respect of bank interest on the funds held since my appointment, of which £1.03 has been received in this reporting period.

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

LIABILITIES

Secured Creditors

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

Preferential Creditors

I am not aware of any claims from preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency did not include any liability due to HMRC. HMRC's final claim of £nil has been received.

Non-preferential unsecured Creditors

The Declaration of Solvency included one non-preferential unsecured creditor with an estimated total liability of £1,012. This is the amount due to the Company Director which has been paid in full and reflected on the enclosed Receipts and Payments Account.

Following my appointment, I wrote to all creditors advising them of the Liquidation and placed an advert in the London Gazette requesting that claims be submitted to me. No other claims have been received.

Share Capital

The following distributions were made to the Members ordinary shares:

	Amount Distributed £	Rate of distribution per share p in £	Date
Issued share capital	A Ordinary 85 B Ordinary 5 C Ordinary 5 D Ordinary 5	- - - -	
Distributions in specie	802,684	8,026.84	05/03/2020
Return of share capital	A, B, C&D ordinary 100	1	26/03/2020
First cash distribution	188,988	1,889.88	26/03/2020
Second and final cash distribution	6,434.73	64.34	25/01/2022

The Declaration of Solvency listed outstanding creditors to be dealt with as part of the Liquidation. Accordingly the members provided me with an indemnity against any potential future claims being made by creditors in order that an early distribution could be made to them. It has, however, not been necessary to exercise the indemnity.

Members should retain the notice of declaration of distribution as evidence of the distribution for their own tax affairs.

Return of Share Capital

The Company's share capital is 85 A Ordinary Shares of £1, 5 B Ordinary Shares of £1, 5 C Ordinary Shares of £1 and 5 D Ordinary Shares of £1. The aggregate nominal value is £100.

Individual distributions to members, which remain unbanked after six months, will be transferred to the Insolvency Services unclaimed dividend account.

Cash Distributions/Return of share capital

I have made the following distributions to the members: -

- A first interim cash distribution to the members totalling £188,988 representing a distribution of £1,890 in respect of each share was declared and paid on 26 March 2020. This included the return of the Company's share capital of 85 A, 5 B, 5 C and 5 D Ordinary shares at £1 each.
- A second and final cash distribution to the members totalling £6,434.73 representing a distribution of 64.34 in respect of Ordinary shares was declared and paid on 25/01/2022
- A distribution in specie to the members total value being £802,684, a distribution of £8,026.84 in respect of each Ordinary shares, was declared on 5 March 2020. The value of these assets was as advised to me by the fund administrator as at 5 March 2020.

In total, £195,422.73 cash and £802,684 in specie has been distributed to the members of the company which includes the return of the Company's share capital.

Distribution in Specie

The following assets have been distributed to members in specie:

<u>Asset</u>	<u>Book Value</u> £	<u>Estimated Value</u> <u>Distributed</u> £
Book Debts	221,356	221,356
Shares and Investments	600,000	581,328

The assets distributed to members were valued on the basis of the information received from Buzzacott LLP.

The distribution in specie represents a dividend of £8,026.84 respect of each Ordinary shares.

Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to members as all funds realised have already been distributed or allocated to defray the expenses of the liquidation.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 4 March 2020 to be drawn on a time cost basis, capped at £2,500 plus disbursements and VAT. All of which I have drawn and in shown on the attached Receipts and Payments Account.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses to date of £524.01 of which £1.44 relates to the period since 3 March 2021.

I have drawn £524.01, to date, all of which was drawn in the period since 3 March 2021. This includes £260 in respect of Specific Bond and is shown separately on the enclosed Receipts and Payments Account.

I have not used any further professional advisors in this reporting period.

The choice of professionals used during the course of this liquidation has been 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have not incurred any further category 1 expenses in this reporting period.

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the Receipts and Payments Account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses.

I have incurred the following category 2 expenses in this reporting period:

Type of category 2 expense	Amount incurred in the reporting period
Postage	£1.44

Details of the category 2 expenses that I have paid to date and in the reporting period are included in the Receipts and Payments Account attached.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

I am required to file a final account of the Liquidation with the Registrar of Companies following the date shown in the accompanying notice. The Company will be dissolved three months after the Registrar has filed this account.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact David Parker on 020 7831 1234, or by email at David.Parker@antonybatty.com before my release.

A handwritten signature in black ink, appearing to read 'S. J. Evans', written in a cursive style.

Stephen John Evans

Liquidator

Date: 7 March 2022

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

2 Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Cooperco (UK) Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

Appendix 2

RECEIPTS	Declaration of Solvency (£)	From 04/03/2020 To 03/03/2021 (£)	From 04/03/2021 To 07/03/2022 (£)	Total (£)
Book Debts	221,356.00	221,356.00	0.00	221,356.00
Shares & Investments	600,000.00	581,328.00	0.00	581,328.00
Cash at Bank	200,043.00	200,507.60	0.00	200,507.60
Bank Interest Gross		2.91	1.03	3.94
		1,003,194.51	1.03	1,003,195.54
PAYMENTS				
Specific Bond		260.00	0.00	260.00
Office Holders Fees		0.00	2,500.00	2,500.00
Office Holders Expenses		0.00	264.01	264.01
VAT irrecoverable		0.00	552.80	552.80
Directors	(1,012.00)	1,012.00	0.00	1,012.00
Ordinary Shareholders		991,672.00	6,934.73	998,606.73
		992,944.00	10,251.54	1,003,195.54
Net Receipts/(Payments)		10,250.51	(10,250.51)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current - Interest bearing		10,250.51	(10,250.51)	0.00
		10,250.51	(10,250.51)	0.00

Note:

Dividend information:

I have made the following distributions to the members: -

- A first interim cash distribution to the members totalling £188,988 representing a distribution of £1,890 in respect of each share was declared and paid on 26/03/2020. This included the return of Company's share capital of 85 A, 5 B, 5 C and 5 D Ordinary shares at £1 each.
- A distribution in specie to the members total value being £802,684, a distribution of £9,443 in respect of each 85A ordinary share, was declared on 05/03/2020. The value of this assets was as advised to me by the fund administrator on 05/03/2021.

In total, £188,988 cash and £802,684 in specie has been distribute to the members of the company which includes the return of the Company's share capital.



Stephen John Evans
Liquidator

Time Costs – Charge out rates per hour and expenses policy.**1 July 2021 – 30 June 2022****Hourly charge out rates**

Office Holder (e.g. Liquidator)	£455
Senior Manager	£395
Case Manager	£375
Senior Administrator 1	£285
Senior Administrator 2	£325
Administrator	£195
Junior Administrator	£110

Hourly charge out rates

	2018/21
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's expenses are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £89.20 plus VAT per advert.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Postage Royal Mail postage rates.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.

Time Entry - SIP9 Time & Cost Summary + Cumulative

Appendix 4

COOPERCO - Cooperco (UK) Limited
Project Code: POST
From: 04/03/2020 To: 07/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	11.10	11.20	2.30	47.50	72.10	17 687.50	245.32	72.10	17 687.50
Case Specific Matters	0.00	0.00	0.00	0.10	0.10	17.50	175.00	0.10	17.50
Creditors	6.30	0.70	0.00	5.40	12.40	3,985.50	321.41	12.40	3,985.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.40	0.00	5.50	5.90	1,114.50	188.90	5.90	1,114.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	17.40	12.30	2.30	58.50	90.50	22,805.00	251.99	90.50	22,805.00
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			