

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 0 9 2 2 8 0 9 2

Company name in full Nefelos Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Gillard

3 Liquidator's address

Building name/number Mackenzie Goldberg Johnson Limited. Scope House

Street Weston Road

Post town Crewe

County/Region

Postcode C W 1 6 D D

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode


Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

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6	Final account	
	<input checked="" type="checkbox"/> 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	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div>^d2^d8</div><div>^m0^m7</div><div>^y2^y0^y2^y2</div></div>	

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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.

Michael Gillard

Mackenzie Goldberg Johnson Limited

Scope House

Weston Road

Crewe

Postcode

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DX

01270 212 700



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



Mackenzie Goldberg Johnson
Business Recovery & Insolvency

Nefelos Limited In Liquidation (“the Company”)

Liquidator’s Final Account to 28 July 2022

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1. Receipts and Payments Account
2. Notice of Final Account

1. INTRODUCTION

The purpose of this final account is to detail the acts and dealings of the Liquidator to 28 July 2022, and it should be read in conjunction with the previous correspondence to members.

2. STATUTORY INFORMATION

Company Name:	Nefelos Limited
Company Number:	09228092
Registered Office:	C/o Mackenzie Goldberg Johnson Limited, Scope House, Weston Road, Crewe, CW1 6DD
Former Registered Office:	70 Southdown Road, London, SW20 8PX
Former Trading address:	70 Southdown Road, London, SW20 8PX
Principal trading activity:	IT Consultancy
Liquidator's Name:	Michael Gillard
Liquidator's Address:	Mackenzie Goldberg Johnson Limited, Scope House, Weston Road, Crewe, CW1 6DD
Date of appointment:	13 November 2020

3. LIQUIDATOR'S ACTIONS SINCE LAST REPORT

3.1 Administration & Planning

This represents the work that is involved in the routine administrative functions of the case by the Liquidator and his staff, together with the control and supervision of the work done on the case by the Liquidator and his staff. It does not give direct financial benefit to the members but must be undertaken to meet the requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out the required procedures that Liquidators must follow.

A description of the routine work undertaken in this reporting period is as follows:

- Case planning – reviewing the appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.
- Ongoing compliance with money laundering and data protection regulations.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the Liquidator's estate bank account.
- Maintaining and managing the Liquidator's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond periodically.
- Overseeing and controlling the work done on the case by the case administrators.
- Completing periodic reviews of the case.
- General day to day duties including dealing with correspondence, filing, and cashiering.
- Preparing and filing corporation tax returns for the periods covering the liquidation.
- Preparing, reviewing, and issuing an annual report to members.
- Filing the annual report at Companies House.
- Liaising with the MVL team at HMRC to confirm there was no outstanding liabilities and requesting clearance to close the case.
- Liaising with the Corporation Tax department to confirm there was no liability and to request payment of the interest they confirmed was due to the Company for the early

- payment of Corporation Tax.
- Correspondence with the directors and providing updates when requested.
- Completing a pre-closure review to ensure there are no outstanding matters or potential realisations to be made.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members.
- Filing the final account at Companies House.

The above work has been and will be necessary to ensure the Liquidator fulfils his duties but has not provided any direct financial benefit to the Liquidation.

3.2 Realisations of Assets

Below is a table outlining the asset position as at 28 July 2022:

Asset Description	Estimated to Realise as per the Declaration of Solvency dated 13 November 2021 (£)	Amount Realised in this Reporting Period (£)	Actual Realisations to 28 July 2022 (£)
Interest Received on Corporation Tax Payment	0.00	72.29	72.29
Cash at Bank	134,328.00	0.00	110,965.07
Bank Interest Gross	0.00	1.05	2.56
Total	134,328.00	73.34	111,039.92

Interest received on Corporation Tax Payment

Corporation Tax returns were submitted prior to Liquidation and accordingly the tax liability was paid to HMRC. This resulted in early repayment interest of £72.29 being paid to the Liquidation. No further realisations will be received from this source.

Bank Interest Gross

Bank interest of £2.56 has been received gross, of which £1.05 has been received during this reporting period. No further interest will be received.

No additional work is to be undertaken in respect of asset realisations, as they have been concluded.

The work carried out has been necessary to realise the assets of the liquidation and has resulted in realisations totalling £111,039.92.

3.3 Case Specific Matters

The Liquidator and his staff have spent time in dealing with the distributions to members. This has involved the following tasks:

- Calculating the funds available to enable the cash distributions to be declared and paid to the members.
- Declaring and distributing the funds available to members and processing the payments to them.
- Dealing with member correspondence, emails, and telephone conversations regarding the distribution payments.
- Corresponding with the members following receipt of the distributions.

The above work has been and will be necessary to ensure the Liquidator fulfils his duties but has not provided any direct financial benefit to the Liquidation

4. RECEIPTS & PAYMENTS ACCOUNT

Attached at Appendix 1 is a Receipts & Payments Account for the period from 13 November 2021 to 28 July 2022 and cumulatively from 13 November 2020 to 28 July 2022. All amounts are shown net of VAT.

The balance of funds is held in an interest-bearing client account at HSBC Bank Plc in the name of Nefelos Limited in Liquidation. The account has now been brought down to nil and a request to close the account will be made in due course. The account has been reconciled.

5. DISTRIBUTIONS

Share Capital

As all creditors have been paid in full prior to liquidation, the following distributions have been made to the members holding ordinary shares:

Date	Amount of distribution (£)	Rate of distribution per share (£)
16 November 2020	95,000.00	950
1 May 2022	11,500.00	115
30 May 2022	99.62	1
Total	106,599.62	1,066

No further distributions will be declared or paid to members.

6. REMUNERATION & LIQUIDATOR'S EXPENSES

Liquidator's Remuneration

The Liquidator's remuneration was previously authorised by members by written resolutions on 13 November 2020 on a fixed fee basis of £3,500 plus VAT. This fee covered all pre appointment and post appointment work completed by the Liquidator and has been drawn in full. The fee was drawn in a prior reporting period.

The post appointment work undertaken by the Liquidator is detailed in each of the categories above.

The work outlined above is a fair and reasonable reflection of the necessary work which has been properly undertaken and demonstrates why a fixed fee has been agreed.

Available at <http://mgjl.co.uk/case-report-login/> are as follows:

- A copy of 'A Members Guide to Liquidator's Fees' also published by R3;
- An explanatory note which shows Mackenzie Goldberg Johnson's Limited's current fee policy;

Should any member require a hard copy of either document they will be made available free of charge by contacting this office.

Liquidator's Expenses

Expenses are any payments from the estate which are neither the Liquidators remuneration nor a distribution to a creditor or member. Expenses also include disbursements, disbursements are met by and reimbursed to Mackenzie Goldberg Johnson Limited from the estate.

Expenses are divided into two categories known as 'Category 1' or 'Category 2'.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator. Category 1 expenses can be paid without prior approval from creditors.

Category 2 expenses are payments to associates or payments which have an element of shared costs. Before Category 2 expenses can be paid from the estate, whether directly as an expense or as a disbursement they require approval from members in the same manner as the Liquidators remuneration.

Further explanation of expenses can be found with this report at <http://mgjl.co.uk/case-report-login/>

Should any member require a hard copy of this document it will be made available free of charge by contacting this office.

Category 1 Expenses

Category 1 Expenses to 28 July 2022 amount to £940.30 and are analysed below:

Type	Provider	Incurred	Paid	Estimated Future Cost	Total Cost
		(£)	(£)	(£)	(£)
Specific Bond	AON	531.30	531.30	0.00	531.30
IT Licence Fee	Vision Blue	110.00	110.00	0.00	110.00
Statutory Advertising	The Stationery Office	285.06	285.06	0.00	285.06
Corporation Tax	HMRC	13.94	13.94	0.00	13.94
Total		940.30	940.30	0.00	940.30

The above amounts are exclusive of VAT. VAT is dealt with on a case-by-case basis and has been paid and reclaimed if applicable.

Category 1 Expenses in the period 13 November 2021 to 28 July 2022 amount to £13.94 and are analysed below:

Type	Provider	Incurred	Paid
		(£)	(£)
Corporation Tax	HMRC	13.94	13.94
Total		13.94	13.94

The above amounts are exclusive of VAT. VAT is dealt with on a case-by-case basis and has been paid and reclaimed if applicable.

Category 1 Expenses paid directly to the provider.

Corporation Tax - HMRC

The Liquidator is required to prepare and submit a Corporation Tax return to account for the period of the liquidation. The Corporation Tax payable was £13.94 and has been paid as an expense of the liquidation. No further expense will be incurred in this regard.

The expenses incurred in this matter have exceeded the total expenses estimated when remuneration was authorised by the members. The estimated expenses have been exceeded due to the value of the specific bond being higher than was initially anticipated when the estimate was provided and due to Corporation Tax being payable.

Category 2 expenses

The Liquidator has not incurred and is not expected to incur any category 2 expenses.

7. FURTHER INFORMATION

No member has within 21 days of receipt of the draft final account requested further information of the Liquidator's remuneration and expenses.

No member has within 8 weeks of their receipt of the draft final account applied to Court to challenge the amount of remuneration charged by the Liquidator as being excessive and/or the basis of the Liquidator's remuneration and/or the expenses incurred as being excessive.

The 8-week period since issuing the draft final account on 31 May 2022 has now been allowed to expire.

Members should note that at <http://mgjl.co.uk/case-report-login/> the following documents are available:

- Provision of Services Regulations information which provides some general information about this firm including its complaints policy and Professional Indemnity Insurance;
- A privacy notice, confirming how Mackenzie Goldberg Johnson Limited uses personal information to fulfil the legal obligations of our insolvency practitioner under the Insolvency Act and other relevant legislation, and to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings.

8. CONCLUSION

The winding up of the Company is now complete, the final account will now be delivered to Companies House. Members should note that the Liquidator will obtain his release on the filing of this final account at Companies House.

The case files are placed in storage after the Liquidators release. If members have any queries regarding the conduct of the Liquidation, or if they require hard copies of any of the documents provided via website links, please contact Rachel Hardy on 01270 212 700 or rachel@mgjl.co.uk



Michael Gillard
Liquidator of Nefelos Limited

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APPENDIX 1 - RECEIPTS AND PAYMENTS ACCOUNT

Nefelos Limited - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 13 November 2021 To 28 July 2022

S of A £		From 13/11/21	From 13/11/20
		To 28/07/22	To 28/07/22
ASSET REALISATIONS			
NIL	Interest Received on Corporation Tax Payment	72.29	72.29
134,328.00	Cash at Bank	NIL	110,965.07
NIL	Bank Interest Gross	1.05	2.56
134,328.00		73.34	111,039.92
COST OF REALISATIONS			
	Corporation Tax	(13.94)	(13.94)
	Liquidator's Disbursements	NIL	(926.36)
	Liquidator's Remuneration - Fixed Fee Basis	NIL	(3,500.00)
NIL		(13.94)	(4,440.30)
UNSECURED CREDITORS			
(23,364.00)	HM Revenue & Customs	NIL	NIL
(23,364.00)		NIL	NIL
DISTRIBUTIONS			
(100.00)	Ordinary	(11,599.62)	(106,599.62)
(100.00)		(11,599.62)	(106,599.62)
110,964.00		(11,540.22)	NIL

REPRESENTED BY

Nefelos Limited in Liquidation HSBC Bank -Interest Bearing Account

NIL

NIL



Michael Gillard
Liquidator

Notes

16/11/2020 – A first interim cash distribution of £95,000 was declared to members being £950 per Ordinary £1 share.

13/05/2022 – A second interim cash distribution of £11,500 was declared to the members being £115 per Ordinary £1 share.

27/05/2022 – A third and final cash distribution of £99.62 was declared to the members being £1 per Ordinary £1 share.

APPENDIX 2 – NOTICE OF FINAL ACCOUNT


NOTICE OF FINAL ACCOUNT

Company Name: Nefelos Limited ("the Company") – In Members Voluntary Liquidation
Company Number: 09228092
Registered Office: Mackenzie Goldberg Johnson limited, Scope House, Weston Road, Crewe, CW1 6DD
Principal Trading Address: 70 Southdown Road, London, SW20 8PX

NOTICE IS GIVEN to the members of the Company by Michael Gillard pursuant to rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Liquidator having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Liquidator will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Mackenzie Goldberg Johnson Limited, Scope House, Weston Road, Crewe, CW1 6DD, or contact Rachel Hardy by telephone on 01270 212 700 or by email at rachel@mgjl.co.uk

Signed 

Michael Gillard
Liquidator

Date: 28 July 2022