

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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#246

COMPANIES HOUSE

1 Company details

Company number 0 9 4 5 4 7 5 5

Company name in full Mojo Holdings Limited

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

2 Liquidator's name

Full forename(s) Lindsey J

Surname Cooper

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

4 Liquidator's name

Full forename(s) Christopher

Surname Ratten

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

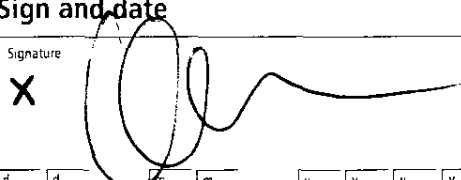
Postcode M 3 3 H F

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	
		<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	Signature		
	X		X
Signature date	d	d	y
	0	3	1 2 2 0 1 9

In the matter of

**Mojo Holdings Limited In Liquidation
(‘the Company’)**

Joint Liquidators' final account

25 November 2019

**Lindsey J Cooper and Christopher Ratten
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor
3 Hardman Street
Manchester
M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Progress of the liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. Costs and Joint Liquidators' remuneration
5. Closure of liquidation

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates
- F. *Statement of expenses incurred by the Joint Liquidators in the period from 13 September 2019 to 25 November 2019*
- G. Joint Liquidators' time cost analysis for the period from 13 September 2019 to 25 November 2019
- H. Notice of the Joint Liquidators' intention to issue a final account that the company's affairs are fully wound up

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Mojo Holdings Limited following our appointment as Joint Liquidators on 13 September 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Payments to creditors

Creditor claims admitted by the Joint Liquidators totalled £10,601. All creditors have been paid in full with statutory interest.

1.2 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

Cash at Bank

Cash of £4,222,366 was transferred from the Company's pre-appointment bank account into the liquidation account. The Company's bank account was subsequently closed.

Loans

A total of £153,853, including interest, was owed to the Company by some of the Company's directors. These loans were repaid in full.

PAYE Refund

£5,324 has been received in respect to a credit which was held on the Company's PAYE account.

1.3 Case specific matters

The Company's properties were distributed in specie. Two of the properties were transferred to another company and the liquidators issued shares to the shareholders in the same proportion as their holdings in the Company, in accordance with a Section 110 Reconstruction Agreement. Details of this are included in Appendix B.

The Joint Liquidators have continued to liaise with HM Revenue and Customs ('HMRC') regarding the Company's pre-appointment tax affairs. After a series of letters and phone calls from the Joint Liquidators, HMRC confirmed all outstanding tax matters and liabilities had been settled and also issued payment of the above PAYE refund.

HMRC have provided clearance to close the liquidation following the submission of the Company's pre and post-appointment Corporation Tax returns.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to members and other parties
- Filing of final documentation at Companies House and other relevant parties
- General administrative matters in relation to closing the case
- Consideration of Health and Safety and environmental regulations

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are enclosed at Appendix B.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 13 September 2019 to 25 November 2019, together with cumulative figures.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the Shareholders on 13 September 2018, the resolution stating:

- The Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the liquidation at RSM Restructuring Advisory LLP's standard hourly rates, at the rates prevailing at the time the work is done.

Approval was also given to the drawing of disbursements, including category 2 disbursements:

- That the Joint Liquidators be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing when the cost is incurred.

Shareholders will recall that at the Board meeting on 11 June 2018 payment of advisory fees was approved by Company Directors in the sum of £3,500 to be paid to RSM Restructuring Advisory LLP. These fees have also been paid by us as Joint Liquidators.

4.2 Remuneration and expenses incurred in the period from 13 September 2019 to 25 November 2019 and since appointment

We have incurred time costs of £4,099 in the current period and £27,122 since the date of our appointment. Of this, a total of £15,000 (plus VAT) has been paid as agreed.

We have also incurred disbursements of £327 (including category 2 disbursements of £31) in the initial period.

Sums drawn in respect of remuneration and disbursements in the current period, and in total, are shown in the attached receipts and payments account.

4.3 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Brabners LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised us on the Section 110 Reconstruction Agreement. We have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £500 plus VAT have been paid.

RSM UK Tax and Accounting Limited were retained as accountants to provide ongoing tax advice and to prepare and submit all post appointment tax returns, including P11D submissions and corporation tax returns. Their fees of £6,375 plus VAT have been agreed by the shareholders and paid.

5 Closure of the Liquidation

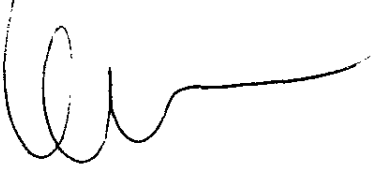
5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Lindsey Cooper
RSM Restructuring Advisory LLP

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditors	NIL	NIL	N/A
Preferential creditors	NIL	N/A	N/A
Unsecured creditors	£10,601	100p in £	23 January 2019 16 July 2019

Tables of distributions made to shareholders

Cash distributions		
Date Declared	Pence per share	Total Distributed (£)
25 September 2018	4.50	226,357
25 September 2018	39.76	2,000,000
28 November 2018	39.76	2,000,000
9 September 2019	2.24	112,817

Distributions made 'in specie'			
Date	Asset	Value	Basis of valuation
13 September 2018	5,030 Ordinary Shares in Mojo 2 Limited	£2,130,000	Independent agent valuation
13 September 2018	5 Retail Properties	£777,500	Independent agent valuation

Appendix A

Statutory and other information

Company information	
Company name:	Mojo Holdings Limited
Previous company names:	None
Company number:	09454755
Date of incorporation:	24 February 2015
Trading name:	Mojo Holdings Limited
Trading address:	The Postings, Pant Glas, Oswestry, Shropshire, SY10 7HS
Principal activity:	Real Estate Activities
Registered office:	RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF
Previous registered office:	The Postings, Pant Glas, Oswestry, Shropshire, SY10 7HS

Liquidation information		
Joint Liquidators:	Lindsey J Cooper and Christopher Ratten	
Date of appointment:	13 September 2018	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Liz Williamson</p> <p>0161 830 4000</p> <p>RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Lindsey J Cooper</p> <p>RSM Restructuring Advisory LLP</p> <p>3 Hardman Street, Manchester, M3 3HF</p> <p>0161 830 4000</p> <p>IP Number: 8931</p>	<p>Joint Office Holder:</p> <p>Christopher Ratten</p> <p>RSM Restructuring Advisory LLP</p> <p>3 Hardman Street, Manchester, M3 3HF</p> <p>0161 830 4000</p> <p>IP Number: 9338</p>

Mojo Holdings Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 13/09/2019 To 25/11/2019 £	From 13/09/2018 To 25/11/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1,548.76
4,227,207.00	Cash at Bank (1)	NIL	4,222,365.77
	Loans	NIL	153,853.47
	PAYE Refund	NIL	5,323.90
3,603,164.00	Property	NIL	NIL
152,853.00	Sundry Floating Assets / Realisations	NIL	NIL
		NIL	4,383,091.90
	COST OF REALISATIONS		
	Bank Charges	NIL	128.00
	Bordereau Premium	NIL	42.50
	Legal Fees	NIL	500.00
	Mileage & Travel	NIL	30.89
	Office Holders Fees	7,500.00	15,000.00
	Pre Appointment Fees	NIL	3,500.00
	Pre-appointment VAT	NIL	7,399.00
	RSM Tax Fees	NIL	6,375.00
	Statutory Advertising	NIL	253.80
		(7,500.00)	(33,229.19)
	UNSECURED CREDITORS		
(300,638.27)	HM Revenue and Customs	NIL	874.09
	Statutory Interest	NIL	87.57
(11,477.14)	Trade & Expense Creditors	NIL	9,727.14
		NIL	(10,688.80)
	DISTRIBUTIONS		
(5,029,999.00)	Ordinary Shareholders	112,816.72	4,339,173.91
		(112,816.72)	(4,339,173.91)
2,641,109.59		(120,316.72)	NIL
	REPRESENTED BY		
			NIL

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- *Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.*
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	500	525
Directors / Associate Directors	330-450	385-475
Manager	230-315	245-335
Assistant Managers	225-230	240-245
Administrators	100-225	105-240
Support staff	195	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 13 September 2019 to 25 November 2019 and since appointment.

Expenses (excluding category 2 disbursements)	Incurred			
	£			
Type and purpose	Initial Period	Current Period	Paid	Unpaid
Bank Charges	128.00	-	128.00	-
Bond	42.50	-	42.50	-
Legal Fees	500.00	-	500.00	-
Pre-appointment VAT liability	7,399.00	-	7,399.00	-
Statutory advertising	253.80	-	253.80	-
Tax and Accounting Fees	6,375.00	-	6,375.00	-
Sub Total	14,698.30	-	14,698.30	-
Category 2 disbursements				
Recipient, type and purpose				
Mileage & Travel	30.89	-	30.89	-
Sub Total	30.89	-	30.89	-
Total	14,729.19	-	14,729.19	-

Appendix G

Joint Liquidators' time cost analysis for the period from 13 September 2019 to 25 November 2019

Appendix H

Mojo Holdings Limited In Liquidation

Company No: 09454755

Lindsey J Cooper And Christopher Ratten appointed as Joint Liquidators to the above company on 13 September 2018

Notice delivered to the members on: 25 November 2019

Notice of the Joint Liquidators' final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters:

- (a) The company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Lindsey J Cooper
RSM Restructuring Advisory LLP
3 Hardman Street, Manchester, M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com
IP Number: 8931

Joint Office Holder:

Christopher Ratten
RSM Restructuring Advisory LLP
3 Hardman Street, Manchester, M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com
IP Number: 9338

Dated: 25 November 2019



Lindsey J Cooper
RSM Restructuring Advisory LLP
Joint Liquidator

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	Gianni Digioia
Company name	RSM Restructuring Advisory LLP
Address	9th Floor 3 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
DX	
Telephone	0161 830 4000



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