

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	9	7	0	0	5	7
Company name in full	Greenall Florent Operations Ltd							

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

2 Liquidator's name

Full forename(s)	Joanne Kim
Surname	Rolls

3 Liquidator's address

Building name/number	1 Radian Court
Street	Knowlhill
Post town	Milton Keynes
County/Region	
Postcode	M K 5 8 P J
Country	

4 Liquidator's name

Full forename(s)	Gareth David
Surname	Wilcox

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

5 Liquidator's address

Building name/number	1 Radian Court
Street	Knowlhill
Post town	Milton Keynes
County/Region	
Postcode	M K 5 8 P J
Country	

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

d

m

m

y

y

y

y

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.

Joanne Kim Rolls

Opus Restructuring LLP

1 Radian Court

Knowlhill

Milton Keynes

Postcode

M	K	5		8	P	J	
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DX

01908 087 220



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

NOTICE OF FINAL ACCOUNT

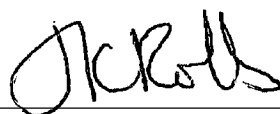
Company Name: Greenall Florent Operations Ltd
Company Number: 09970057
Former Company Name(s):
Trading Name:
Registered Office: C/O A W Associates Room 122b, Regus Building, Wellington Way,
Brooklands Business Park, Weybridge, Surrey, KT13 0TT
Principal Trading Address: C/O A W Associates Room 122b, Regus Building, Wellington Way,
Brooklands Business Park, Weybridge, Surrey, KT13 0TT

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Joanne Kim Rolls of Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ and Gareth David Wilcox of Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ, (telephone number 01908 087220), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed



Joanne Kim Rolls
Joint Liquidator

Date: 25 September 2020

Names of Insolvency Practitioners:	Joanne Kim Rolls, Gareth David Wilcox
Nature of Appointment:	Joint Liquidators
Date of Appointment:	5 August 2019
Address of Insolvency Practitioners:	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
IP Numbers	8867,21052
Contact Name	Zoe Wright
Email Address	zoe.wright@opusllp.com
Telephone Number	01908 087220

GREENALL FLORENT OPERATIONS LTD IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

28 September 2020

CONTENTS

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2. Introduction
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8. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 5 August 2020 to 28 September 2020
2. Summary Receipts and Payments Account for the period 5 August 2019 to 28 September 2020
3. Analysis of Time Costs
4. Charge Out Rate and Disbursement Policy

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole as well as events since the last progress report dated 28 August 2020 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency £	Total Realisations £
Cash at Bank	1,482,635.00	1,486,056.31
Total	1,482,635.00	1,486,056.31

Expenses

Expense	Total Expense Incurred £	Total Payments Made £
Office Holders Fees	5,390.00	2,500.00
Office Holders Expenses	261.86	261.86
Storage Costs	41.00	41.00
Statutory Advertising	225.15	225.15
Specific Bond	500.00	500.00
Total	6,418.01	3,528.01

Distributions

Class	Distribution	Total Paid
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£1.48 per share	£1,482,483.30

2. INTRODUCTION

Joanne Kim Rolls and Gareth David Wilcox of Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ were appointed Joint Liquidators of Greenall Florent Operations Ltd ("the Company") on the 5 August 2019.

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)

As Joint Liquidators, we 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 we carry out our work to high professional standards.

4. ASSET REALISATIONS

My Receipts & Payments Account for the period from 5 August 2019 to 28 September 2020 is attached at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £1,482,635 which comprised principally of cash at bank.

Assets

Cash at Bank

Following the commencement of the liquidation, the Company's bank accounts were closed and the closing balance of £1,405,485.78 was transferred into a liquidation account and used to pay the costs and expenses of the liquidation, with the majority distributed to the shareholder of the Company. During the liquidation, a further bank account was identified and a further amount of £80,545.53 was received and will be distributed to the shareholder in due course.

5. CREDITORS

Secured Creditor

There were no secured creditors.

Preferential creditors

There were no preferential creditors.

Unsecured creditors

There were no unsecured creditors.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash) £	Total amount distributed (in specie) £
25 September 2019	0.03	32,735.00	Nil
26 September 2019	1.32	1,372,516.78	Nil
27 August 2020	0.13	132,478.30	Nil
Total	1.43	1,482,483.30	Nil

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are self-explanatory.

Joint **Liquidators'** Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by the passing of the following written resolution by the members of the Company on 5 August 2019:

"An ordinary resolution that the remuneration of the Joint Liquidators be fixed at £2,500 plus disbursements plus VAT. This amount assumes that no undue complications arise, also that all accounting information up to the date of liquidation is readily available. If time costs exceed the fixed amount due to unforeseen problems it is resolved that the Joint Liquidators will seek authority from the members to charge additional fees on a time cost basis by reference to the Opus Restructuring LLP scale of charges."

Summary of Costs

The Joint Liquidator's time costs for this assignment are detailed at Appendix 3. The sum of £2,500 has been paid in accordance with the above resolution and the remaining time costs will be written off.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements incurred during the liquidation total £5.59, are detailed at Appendix 3 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators category 2 disbursements incurred during the liquidation total £29.93, which may include an element of overhead charges in accordance with the resolution passed by members on 5 August 2019. 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 Zoe Wright on 01908 087220.

Joanne Kim Rolls
Joint Liquidator

Greenall Florent Operations Ltd - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 05 August 2019 To 28 September 2020

S of A £		As Previously Reported	05/08/19 to 28/09/20	Total £
RECEIPTS				
NIL	Cash at Bank	NIL	1,486,056.31	1,486,056.31
NIL		NIL	1,486,056.31	1,486,056.31
PAYMENTS				
NIL	Office Holders Fees	NIL	(2,500.00)	(2,500.00)
NIL	Office Holders Expenses	NIL	(261.86)	(261.86)
NIL	Storage Costs	NIL	(41.00)	(41.00)
NIL	Statutory Advertising	NIL	(225.15)	(225.15)
NIL	Bank Charges	NIL	(45.00)	(45.00)
NIL	Specific Bond	NIL	(500.00)	(500.00)
NIL	Ordinary Shareholders	NIL	(1,482,483.30)	(1,482,483.30)
0		NIL	(1,486,056.31)	(1,486,056.31)
CASH IN HAND				
0		NIL	NIL	NIL

Greenall Florent Operations Ltd - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 05 August 2020 To 28 September 2020

S of A £		As Previously Reported	05/08/20 to 28/09/20	Total £
RECEIPTS				
NIL	Cash at Bank	1,486,056.31	NIL	1,486,056.31
NIL		1,486,056.31	NIL	1,486,056.31
PAYMENTS				
NIL	Office Holders Fees	(2,500.00)	NIL	(2,500.00)
NIL	Office Holders Expenses	(261.86)	NIL	(261.86)
NIL	Storage Costs	(41.00)	NIL	(41.00)
NIL	Statutory Advertising	(225.15)	NIL	(225.15)
NIL	Bank Charges	(45.00)	NIL	(45.00)
NIL	Specific Bond	(500.00)	NIL	(500.00)
NIL	Ordinary Shareholders	(1,350,005.00)	(132,478.30)	(1,482,483.30)
0		(1,353,578.01)	(132,478.30)	(1,486,056.31)
CASH IN HAND				
0		132,478.30	(132,503.30)	NIL

Pre & Post Appointment Remuneration Schedule
Greenall Florent Operations Ltd
Between 05 August 2018 and 27 September 2020

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	2.80	11.70	7.60	22.10	3,432.50	155.32
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.40	0.80	0.00	2.20	507.50	230.68
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.40	0.00	0.00	0.00	0.40	110.00	275.00
Case Specific Matters	0.90	1.00	3.10	0.00	5.00	1,045.00	209.00
Pre Appointment	3.60	0.40	3.00	0.70	7.70	1,592.50	206.82
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	4.90	5.60	18.60	8.30	37.40		
Time costs	1,397.50	1,460.00	2,965.00	865.00		6,687.50	
Average hourly rate	285.20	260.71	159.41	104.22			178.81

Description	Total Incurred £	Total Recovered £
CAT 2 Photocopying	4.93	3.01
CAT 1 Postage	4.97	3.64
CAT 1 Bank charges	0.62	0.21
CAT 2 Red Flag search	10.00	10.00
CAT 2 Smartsearch fee	15.00	15.00
Totals	35.52	31.86

Summary of Fees

Time spent in administering the Assignment	Hours	37.40
Total value of time spent to 27 September 2020	£	6,687.50
Total Pre & Post Appointment fees charged to 27 September 2020	£	2,500.00

Opus Restructuring LLP

Information relating to **Opus Restructuring LLP's** Fees and Expenses

Explanation of **Opus Restructuring LLP's** charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 01.05.2020 £'s
Partner	375 – 425
Senior Manager / Director	325 – 350
Assistant Manager / Manager	250 – 300
Junior Administrator / Administrator / Senior Administrator	150 – 225
Cashier	150
Support Staff	100

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from members is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

There is no statutory requirement for the shareholders to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the liquidator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the liquidator's own firm), commonly known as Category 2 Disbursements, they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

The Category 2 Disbursements which may be charged in a solvent liquidation are as follows (shown net of VAT):

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	47.50 - 185
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10
Virtual Cabinet	50

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Smartsearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.