

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 1 0 2 1 2 9 4 1

Company name in full Adam Delved Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) David

Surname Elliott

3 Liquidator's address

Building name/number 1st Floor Galley House

Street Moon Lane

Post town London

County/Region

Postcode E N 5 5 Y L

Country

4 Liquidator's name ①

Full forename(s) Izbel

Surname Mengal

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor Galley House

Street Moon Lane

Post town London

County/Region

Postcode E N 5 5 Y L


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	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div>^d<div>2</div></div><div>^d<div>7</div></div><div>^m<div>1</div></div><div>^m<div>1</div></div><div>^y<div>2</div></div><div>^y<div>0</div></div><div>^y<div>2</div></div><div>^y<div>3</div></div></div>	

**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 **Purevkhuu Tumen-Ulzii**

Company name **Valentine & Co**

Address
1st Floor Galley House
Moon Lane

Post town
London

County/Region

Postcode
E N 5 5 Y L

Country

DX

Telephone
0203 959 9595 / 0208 343 3710

**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

Adam Delved Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 July 2023 To 27 November 2023

Declaration of Solvency £		£	£
224,042.66	ASSET REALISATIONS		
	Cash at Bank	222,253.20	
	Bank Interest Gross	11.07	
			222,264.27
	COST OF REALISATIONS		
	Specific Bond	150.00	
	Pre-Appointment Fees/Expenses	3,500.00	
	Legal Fees (1)	10.00	
	Irrecoverable VAT	789.88	
	Statutory Advertising	299.40	
			(4,749.28)
	DISTRIBUTIONS		
	Ordinary Shareholders	217,514.99	
			(217,514.99)
224,042.66			0.00
	REPRESENTED BY		
			NIL

Note:

Valentine&Co

Liquidator's Final Account to Members

Adam Delved Ltd
- In Liquidation

27 November 2023

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- 2 Receipts and Payments
- 3 Work Undertaken by the Liquidator
- 4 Outcome for Creditors
- 5 Distributions to Members
- 6 Liquidator's Remuneration
- 7 Conclusion

APPENDICES

- A Receipts and Payments Account for Period from 21 July 2023 to 27 November 2023
- B Additional Information in relation to Liquidator's fees and expenses pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1.1 I, David Elliott, of Valentine & Co, 1st Floor Galley House, Moon Lane, Barnet, EN5 5YL was appointed as Joint Liquidator of Adam Delved Ltd (the Company) on 21 July 2023. The Joint Liquidator can be contacted by phone on 020 8343 3710 or by email at info@valentine-co.com. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my my appointment (the Period).
- 1.2 The trading address of the Company was 24 Vanbrugh Fields, London, SE3 7TZ.
- 1.3 The registered office of the Company was changed to c/o Valentine & Co, Galley House, Moon Lane, Barnet, EN5 5YL and its registered number is 10212941.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 27 November 2023 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work Undertaken by Liquidator

- 3.1 This section of the report provides members and creditors with an overview of the work undertaken in the liquidation during the Period, together with information on the overall outcome of the liquidation.
- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. In the period under review, I have opened and maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties.

Realisation of Assets

Cash at Bank

- 3.3 Funds totalling £222,253.20 were received from Company's accounts held with Kent Reliance and Metro bank plc and represent the closing balances.

Bank Interest Gross

- 3.4 All funds received within the liquidation are placed in a specifically designated interest-bearing account and the gross interest received to 27 November 2023 totals £11.07.

4 Outcome for Creditors

Secured Creditors

4.1 There were no secured creditors

Preferential Creditors

4.2 There were no preferential creditors

Unsecured Creditors

4.3 There were no unsecured creditors

4.4 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts can be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.

4.5 Notices requesting claims were advertised in The London Gazette and www.insolvencylist.com on 24 March 2022. No claims have been received.

4.6 HM Revenue & Customs issued tax clearance on 02 November 2023.

5 Distributions to Members

5.1 The following cash distributions, totalling £217,514.99 representing £217,514.99 per share, have been made to members:

- An interim distribution of £212,000.00, representing £212,000.00 per share, on 25 July 2023.
- A final distribution of £5,514.99, representing £5,514.99 per share, on 15 November 2023.

6 **Liquidator's Remuneration** and Expenses

6.1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £3,500.00 plus VAT and expenses. The fee has been drawn in full plus disbursements totalling £449.40 plus VAT.

6.2 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

6.3 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.valentine-co.com/technical-resources/creditors-guide-to-fees/

6.3 The following expenses have been incurred since my appointment as Liquidator

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Legal fees for swearing the Declaration of Solvency	10.00	0.00	0.00	10.00
Statutory advertising	299.40	0.00	0.00	299.40
Specific penalty bond	150.00	0.00	0.00	150.00

7 Conclusion

7.1 All members were provided with a Notice of Final Account, which explained the circumstances in which they may, within 8 weeks of receipt of the Final Account, make an application to Court to challenge the basis or quantum of the Liquidator's remuneration.

7.2 The members have confirmed that they do not intend to make such an application, which has enabled the Liquidation to be concluded before the 8-week time period has expired.

7.3 I confirm that the Company's affairs are now fully wound up and the Liquidator will vacate office and be released under section 171 on delivering the final account to the Registrar of Companies.



David Elliott
Liquidator

Enc

Appendix A

Receipts and Payments Account for Period from 21 July 2023 to 27 November 2023

**Adam Delved Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 21/07/2023 To 27/11/2023 £	From 21/07/2023 To 27/11/2023 £
	ASSET REALISATIONS	
	Bank Interest Gross	11.07
224,042.66	Cash at Bank	222,253.20
		222,264.27
	COST OF REALISATIONS	
	Irrecoverable VAT	789.88
	Legal Fees (1)	10.00
	Pre-Appointment Fees/Expenses	3,500.00
	Specific Bond	150.00
	Statutory Advertising	299.40
		(4,749.28)
	DISTRIBUTIONS	
	Ordinary Shareholders	217,514.99
		(217,514.99)
224,042.66		0.00
	REPRESENTED BY	
		NIL

Note:

Appendix B

CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES

This statement has been prepared in accordance with regulatory guidelines at 1 April 2021

1 CHARGE-OUT RATES

Where the approved basis of remuneration is on a time costs basis, 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.

Details of this firm's charge-out rates are as follows:

	Rate from 1 April 2022 per hour (£)
Managing Director	525
Other Directors/Consultant	375-495
Manager	285 -375
Senior	195-250
Administrator	150-195
Support	50

Please be advised that support staff time is charged to the case at the rate indicated.

Rates vary between individuals, reflecting experience and qualification. Please note that support staff time is charged to the case at the rate indicated. Rates are subject to review and may increase periodically. Any change in rates will be advised to creditors.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees which can be downloaded from www.valentine-co.com/resources

2 RECOVERY OF EXPENSES

- 2.1 An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate.

The current expenses that may be recovered from the estate by Valentine & Co are as follows:-

Disbursement	Charge
Mileage (where any staff of office holder of Valentine & Co utilises their own vehicle)	45p/mile
Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party	At cost in accordance with internal policy
Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party	At cost in accordance with internal policy
Postage/Postworks	At cost
Bond	At cost
Statutory Advertising	At cost
Storage	At cost

All costs are subject to VAT, where applicable. 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.

Valentine & Co reserve the right to alter its charge rates without notice from time to time.

3 Professional Advisors and sub-contractors

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement with to ensure a fair and reasonable cost to the estate.

We have not utilised the services of any professional advisors in this case.