

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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27/09/2019

#37

COMPANIES HOUSE

1 Company details

Company number 1 0 8 6 1 4 7 8

Company name in full Ariv Limited

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

2 Liquidator's name

Full forename(s) Constantinos

Surname Pedhiou

3 Liquidator's address

Building name/number Wenta Business Centre

Street 1 Electric Avenue

Post town Enfield

County/Region

Postcode EN3 7XU

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.

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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

^d2^d6

^m0^m9

^y2^y0^y1^y9

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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.

Constantinos Pedhiou

ARC Insolvency Limited

Wenta Business Centre

1 Electric Avenue

Enfield

Postcode

E N 3 7 X U

United Kingdom

DX

020 8150 3730



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



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.



**ARIV LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION
("the Company")**

FINAL ACCOUNT

26 September 2019

CONTENTS

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2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to shareholders
7. Costs and Expenses
8. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 15 November 2018 to 26 September 2019
2. Narrative detail of work undertaken

**ARC Insolvency Limited
Wenta Business Centre
1 Electric Avenue
Enfield
EN3 7XU**

**020 8150 3730
mail@arcinsolvency.co.uk**

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole ("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	898.00	3,361.42
Director's loan account	387,526.00	387,526.00

Expenses

Expense	Total Expense Incurred £	Total Payments Made £
Statutory Advertising	220.65	-
Specific Bond	300.00	-
Software Costs	185.00	-

Distributions

Class	Distribution	Total Paid £
Ordinary shareholders	£3,908.87 per share	390,887.42

2. INTRODUCTION

Constantinos Pedhiou was appointed Liquidator of Ariv Limited on the 15 November 2018.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidators' intention to seek release from office. The Final Account details the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am 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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

4. ASSET REALISATIONS

My Receipts & Payments Account for the period from 15 November 2018 to 26 September 2019 is attached at Appendix 1.

As the Company was registered for VAT, all items are shown as net of VAT on the receipts & payments account, and the VAT was recovered for the benefit of the estate

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £388,424.00 which comprised principally of Cash at Bank and a Director's Loan account.

Cash at Bank

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £898.00. This is different from the sum transferred to the Liquidation account of £3,361.42, primarily because a further VAT refund was received from HM Revenue & Customs prior to the appointment.

Assets Distributed in Specie

The Declaration of Solvency listed a Director's Loan, which has been distributed in specie to the shareholder, as set out below.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 2. Notice to creditors to prove their claims has been advertised in accordance with statutory guidelines to give any possible or unknown creditor the option to lodge a claim should this be appropriate. No claims have been lodged.

We have liaised with Crown departments to verify that the company's tax affairs are up to date and that the liquidation can be closed. Clearance to this effect has been received.

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) £
03/01/2019	3,875.26	-	387,526.00
30/07/2019	33.61	3,361.42	-

The following assets were distributed in specie:-

Director's Loan account with a total estimated value of £387,526.00. This valuation was based upon the Company's records and the directors' declaration of solvency.

7. COSTS AND EXPENSES

Payment of the costs and expenses were paid prior to the liquidation and are therefore not shown on the attached receipts and payments account. However, details are provided below.

Pre-Appointment Costs

A fixed fee of £7,500 was agreed and paid by the Company prior to the Liquidation commencing. This included payment of all necessary disbursements of the liquidation.

Liquidator's Remuneration

It was agreed that no amount would be charged as Liquidator's remuneration, unless additional unexpected time costs were incurred. I can confirm that no fee has been charged for administering the liquidation.

Liquidator's Disbursements

The Liquidator's category 1 disbursements for the period 15 November 2018 to 26 September 2019 total £705.65 as detailed below and where applicable represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

ARIV LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL ACCOUNT
26 SEPTEMBER 2019

Expense	Total Expense Incurred £	Total Payments Made £
Statutory Advertising	220.65	-
Specific Bond	300.00	-
Software Costs	185.00	-

A copy of 'A Members' Guide to Liquidators' Fees', can be found here: <http://arcinsolvency.co.uk/creditor-guides>. An explanatory note which shows ARC Insolvency's fee policy is available at <http://tiny.cc/ARCfees>. A hard copy of both documents can also be obtained on request from this office.

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 Rizwana Patel on 020 8150 3730.



Constantinos Pedhiou
Liquidator

Appendix 1

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

From 15 November 2018 To 26 September 2019

D of S £		£	£
	ASSET REALISATIONS		
898.00	Cash at Bank	3,361.42	
387,526.00	Directors Loans	387,526.00	
388,424.00			390,887.42
	DISTRIBUTIONS		
(100.00)	Ordinary	(390,887.42)	
			(390,887.42)
388,324.00			NIL

REPRESENTED BY

NIL



Constantinos Pedhiou
Liquidator

Appendix 2

Narrative detail of work to be undertaken for Ariv Limited in Members' Voluntary Liquidation from 15 November 2018 to 26 September 2019

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Written Resolutions	Preparation of notices, voting forms to all members Collate and examine votes to decide on resolutions. Responding to queries and questions following passing of resolutions. Issuing notice of result of written resolutions.
Realisation of Assets	
Cash at bank	Close company bank account and collect balance
Director's loan account	Verify sums due under loan account
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of transfers to pay dividend Preparation of correspondence to members enclosing payment of dividend
Distribution in specie	Notification of the distribution in specie to members


NOTICE OF FINAL ACCOUNT

Company Name: Ariv Limited
Company Number: 10861478
Former Company Name(s):
Trading Name:
Registered Office: Wenta Business Centre, 1 Electric Avenue, Enfield, EN3 7XU,
United Kingdom
Principal Trading Address: 1st Floor, The Barn House, 38 Meadow Way, Ruislip, HA4 8SY,
United Kingdom

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator, Constantinos Pedhiou of ARC Insolvency Limited, Wenta Business Centre, 1 Electric Avenue, Enfield, EN3 7XU, United Kingdom, (telephone number 020 8150 3730), who was appointed by the members.

The Liquidator hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator's will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator 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 
Constantinos Pedhiou
Liquidator

Date: 26 September 2019

Names of Insolvency Practitioners:	Constantinos Pedhiou
Nature of Appointment:	Liquidator
Date of Appointment:	15 November 2018
Address of Insolvency Practitioners:	Wenta Business Centre, 1 Electric Avenue, Enfield, EN3 7XU, United Kingdom
IP Numbers	014852
Contact Name	Rizwana Patel
Email Address	mail@arcinsolvency.co.uk
Telephone Number	020 8150 3730