

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 1 7 8 1 3 7 6
Company name in full Electric Music London Limited

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

2 Liquidator's name

Full forename(s) Philip David
Surname Nunney

3 Liquidator's address

Building name/number 3rd Floor, Westfield House
Street 60 Charter Row
Post town Sheffield
County/Region
Postcode S 1 3 F Z
Country

4 Liquidator's name ①

Full forename(s) Joanne Louise
Surname Hammond

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

5 Liquidator's address ②

Building name/number 3rd Floor, Westfield House
Street 60 Charter Row
Post town Sheffield
County/Region
Postcode S 1 3 F Z
Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Final account

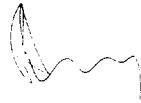
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
2

^d
4

^m
0

^m
1

^y
2

^y
0

^y
2

^y
4

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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.

Contact name **Nathan Bower**

Company name **Begbies Traynor (SY) LLP**

Address
3rd Floor, Westfield House
60 Charter Row

Post town **Sheffield**

County/Region

Postcode **S 1 3 F Z**

Country

DX

Telephone **0114 2755033**



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

Electric Music London Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 March 2022 To 24 January 2024

Declaration of Solvency			£	£
	ASSET REALISATIONS			
822.00	Plant & Machinery	822.00		
664.00	Computer Equipment	664.00		
3,938.00	Book Debts	3,938.00		
3.00	VAT Refund	NIL		
62,754.00	Overdrawn Director's Loan Account	62,754.00		
5,000.00	Goodwill	5,000.00		
				73,178.00
	UNSECURED CREDITORS			
(2,412.00)	HMRC (Corporation Tax)	NIL		
(227.00)	PAYE/NIC	NIL		
				NIL
	DISTRIBUTIONS			
	Ordinary Shareholders	73,178.00		
				(73,178.00)
70,542.00				NIL
	REPRESENTED BY			
				NIL

ELECTRIC MUSIC LONDON LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

REGISTERED COMPANY NUMBER: 11781376

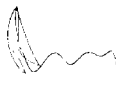
NOTICE OF FINAL ACCOUNT PURSUANT TO RULE 5.10 OF THE INSOLVENCY
(ENGLAND AND WALES) RULES 2016

NOTICE IS HEREBY GIVEN to the members of the Company that:

1. The Company's affairs are fully wound up.
2. The joint liquidators having delivered copies of the account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies.
3. 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.

Date: 24 January 2024

Signed:

A handwritten signature in black ink, appearing to be 'Nathan Bower', written over a horizontal line.

The joint liquidators' postal address is at 3rd Floor, Westfield House, 60 Charter Row , Sheffield , S1 3FZ. They can also be contacted via Nathan Bower by e-mail at Sheffield.North@btguk.com or by telephone on 0114 275 5033.



Begbies Traynor

Electric Music London Limited (In **Members' Voluntary Liquidation**)

Final report and account of the liquidation

Period: 23 March 2023 to 24 January 2024

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Outcome for creditors
- ❑ Distributions to members
- ❑ Remuneration and expenses
- ❑ Liquidators' Expenses
- ❑ Unrealised assets
- ❑ Other relevant information
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments for period from 23 March 2023 to 24 January 2024
 - 2. Statement of Liquidators' Expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Electric Music London Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Philip David Nunney of Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ and Joanne Louise Hammond of Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	n/a
Company registered number:	11781376
Company registered office:	3rd floor Westfield House, 60 Charter Row, Sheffield, S1 3FZ
Former trading address:	The Old Workshop, 1 Ecclesall Road South, Sheffield, S11 9PA

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	23 March 2022
Date of liquidators' appointment:	23 March 2022
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is the Joint Liquidators final report and account of the liquidation and should be read in conjunction with the progress report to members dated 23 March 2022 to 22 March 2023.

Receipts and Payments

Attached at Appendix 1 is the Joint Liquidators abstract of receipts and payments for the period 23 March 2023 to 24 January 2024.

There have been no receipts or payments within the liquidation estate during this period of the report.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

The costs are not split out per heading, as the Joint Liquidators proposed fees are based on a fixed sum basis.

The Joint Liquidators have spent time on general case planning and administration where a partner, director and different levels of administration staff have undertaken periodic case reviews to ensure that the case has progressed as appropriate, and all statutory duties have been completed as necessary. These have been carried out at periodic intervals.

In addition, the case diary has been monitored and updated regularly to ensure that all statutory deadlines have been met in a timely manner.

Regular reviews of the level of bond have been undertaken to ensure that this remains at an appropriate level.

A final closure review has been compiled to ensure that all works have been concluded to allow the closure process to begin. This final report has then been prepared and issued to the Company's creditors and the Registrar of Companies with the necessary notices and receipts and payments account.

The Joint Liquidators have liaised with the members in respect of any queries raised and in order to calculate the final distribution, details of which are provided in section 6 of this report.

The majority of the above work derived no financial benefit or members. However, the insolvency profession is heavily regulated, and they are required to maintain records to demonstrate how the case is administered and document any decisions which materially affect the case.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditor, as anticipated, no creditor claims have been received by the Joint Liquidators. Based on the information available to us at the time of closing the liquidation, the Joint Liquidators are satisfied that there are no further liabilities owed to HM Revenue & Customs in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

Date	Member	Amount (£)	Type of Distribution
7 April 2022	Mr Gerard Nicholas Phillips	62,754.00	Capital distribution
	Mr Gerard Nicholas Phillips	10,424.00	Distribution in Specie

7. REMUNERATION & EXPENSES

Statements of Insolvency Practice, ("SIPs") are issued to licenced insolvency practitioners by their professional bodies and the Insolvency Service, the purpose of which is to set and maintain high standards in insolvency work. The SIPs promote 'best practice' and stand alongside the legislation.

In April 2021, the SIP which provides the criteria and expectation for disclosure of an office holder's remuneration in a Members Voluntary Liquidation was withdrawn. Members are now able to agree to the level of disclosure that they would like to see during the course of the liquidation. In this case, the members, (being the only party who have an interest in the level of fees and expenses being drawn), agreed that there was no requirement for full disclosure. Legislation does however dictate that the Joint Liquidators provide details of the costs incurred during this period, therefore:

Against the set fee of £3,500.00 that was approved by the members for the Group, £3,500.00 was paid by the shareholders personal funds from the invoice dated 23 March 2022.

The category 1 expenses incurred from the liquidation were also paid for by the shareholder.

For the purpose of clarification the level of the Joint Liquidators approved remuneration has proved to be sufficient to cover the costs of the liquidation and they are pleased to report that they do not anticipate seeking any increase or amendment to their approved remuneration.

Why have subcontractors been used?

MD Law assisted the Joint Liquidators with the witness of the signing of the declaration of solvency, MD Law have been used due to their familiarity and professionalism with this work, while also their fee being a fair sum for the work required.

8. LIQUIDATORS' EXPENSES

No expenses have been charged to the liquidation estate.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging the Joint Liquidators remaining duties as liquidators, they may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, they are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to their use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Obtaining information on the remuneration of liquidators and the payment of expenses

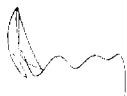
The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on their website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact the Joint Liquidators office and a copy will be sent to you.

11. CONCLUSION

Following the Company's affairs being fully wound up, the Joint Liquidators will deliver their final account to the Registrar of Companies and upon delivery of which they will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact the Joint Liquidators office and speak to the case administrator, Nathan Bower in the first instance, who will be pleased to assist.



Philip David Nunney
Joint Liquidator

Dated: 24 January 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 23 March 2023 to 24 January 2024

Electric Music London Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Declaration of Solvency £		From 23/03/2023 To 24/01/2024 £	From 23/03/2022 To 24/01/2024 £
	ASSET REALISATIONS		
3,938.00	Book Debts	NIL	3,938.00
664.00	Computer Equipment	NIL	664.00
5,000.00	Goodwill	NIL	5,000.00
62,754.00	Overdrawn Directors Loan Account	NIL	62,754.00
822.00	Plant & Machinery	NIL	822.00
3.00	VAT Refund	NIL	NIL
		NIL	73,178.00
	UNSECURED CREDITORS		
(2,412.00)	HMRC (Corporation Tax)	NIL	NIL
(227.00)	PAYE/NIC	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	73,178.00
		NIL	(73,178.00)
70,542.00		NIL	NIL
	REPRESENTED BY		NIL

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
-	-	-	-	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
-	-	-	-	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	AON UK Limited	60.00
Bank Charges	Santander	20.00
Statutory Advertising	EPE Reynell Limited	88.00
Legal Fees	MD Law	50.00

*The above expenses were covered by the shareholders personal funds.