

# LIQ13 (Scot)

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	S C 4 7 1 4 4 1	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Firestone Associates Ltd	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Neil	
Surname	Henry	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	5 Tabley Court	
Street	Victoria Street	
Post town	Altrincham	
County/Region	Cheshire	
Postcode	W A 1 4 1 E Z	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Michael	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Simister	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	5 Tabley Court	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Victoria Street	
Post town	Altrincham	
County/Region	Cheshire	
Postcode	W A 1 4 1 E Z	
Country		

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## 6 Final account

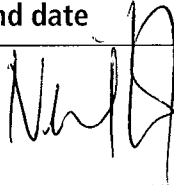
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

## 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

8

m

0

m

5

y

2

y

0

y

2

y

1

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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	Kirsty Jones
Company name	Lines Henry Limited
Address	5 Tabley Court
	Victoria Street
Post town	Altrincham
County/Region	Cheshire
Postcode	W A 1 4 1 E Z
Country	
DX	
Telephone	0161 929 1905



## 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



## Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



**lines**

LICENSED INSOLVENCY PRACTITIONERS

## FINAL REPORT

### TO ALL KNOWN MEMBERS

TELEPHONE 0161 929 1905

FACSIMILE 0161 929 1977

EMAIL [help@lineshenry.co.uk](mailto:help@lineshenry.co.uk)

WEBSITE [www.lineshenry.co.uk](http://www.lineshenry.co.uk)

*Your Ref:*

*Date:* 18 May, 2021

*Our Ref:* F176/NH/MDS/KJ/8

Dear Sir or Madam,

### **FIRESTONE ASSOCIATES LTD – IN LIQUIDATION** **REGISTERED NUMBER: SC471441**

Michael Simister and I were appointed Joint Liquidators of Firestone Associates Ltd ('the Company') by the members on 26 November 2019.

We delivered our draft final account to members on 20<sup>th</sup> April 2021 together with Notice of our intention to deliver our final account.

Subsequently we received confirmation from all of the members of the Company that they were content and that we should proceed to issue our final account without further delay. The last such confirmation was received on 17<sup>th</sup> May 2021.

Accordingly, the winding up can be concluded and we now enclose our final account for your records.

We are obliged to send this final account, together with all of the accompanying documents, to all members of the Company by The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ('the Rules').

### **LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

The Receipts and Payments Account of the Liquidators is attached hereto, which is self-explanatory.

### **CASE STRATEGY**

Our overall strategy for the liquidation was to realise the Company's assets as expeditiously as possible, to identify, agree and settle any creditors' claims promptly and distribute the net liquidation funds to the members as soon as possible.

We were assisted in the performance of our duties by a Case Manager, a Case Administrator and by Support Staff, who had the day to day conduct of the liquidation and who helped us to ensure that work done was carried out at the appropriate grade, having regard to its complexity. We did not envisage using any sub-contractors on this case and have not done so.

As previously agreed with the Directors, John Lynch & Co had been instructed to prepare the Company's final accounts and taxation returns in view of their prior knowledge of the Company's affairs and their taxation expertise.

**Lines Henry Limited** 5 Tabley Court, Victoria Street, Altrincham, Cheshire WA14 1EZ

Directors: Neil Henry MIPA FABRP | Mike Simister LLB MIPA | Lisa McAllister

Note: Neil Henry and Mike Simister are authorised to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association. Where they act as Administrators or Administrative Receivers they do so as agents of the company without personal liability.

Registered Office: 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ  
Incorporated in England & Wales Registered Number 5494604. Lines Henry is a trading name of Lines Henry Limited

John Lynch & Co have continued to assist the Joint Liquidators with any queries raised in relation to the submission of or information contained within the relevant final accounts and taxation returns.

Our strategy has now been delivered. Unfortunately, due to delays by HM Revenue and Customs in issuing a refund of £187.26 credit which is held on the PAYE account, it was not possible to conclude the liquidation, which has delayed the making of the final distributions to members, within the specified period of 12 months.

### **Asset Realisation**

#### **Fixtures, Fittings & Equipment**

The cessation accounts had a book value for the above of £648.00 which was reflected on the Declaration of Solvency.

#### **Cash at Bank**

A total of £221,190.47 was received from HSBC Bank Plc in relation to the credit balance held on the company's account and the bank account was then closed.

The amount received was slightly less than the amount of £221,225.00 shown in the Declaration of Solvency because final charges were applied to the account.

#### **Interest received**

At all material times funds held were held in an interest-bearing bank account.

During the period of this report, interest in the sum of £0.03 was received. The total interest received during the course of the liquidation totals £7.00. This interest was not anticipated in the Declaration of Solvency.

### **CREDITOR CLAIMS**

Potential creditors were notified of the winding up by advertisement in the Gazette on 2 December 2019. Potential creditors were also invited to submit any claim they may have against the Company by advertisement in the Gazette on 2 December 2019, the final date for proving being 3 January 2020. No such claims were received as a result of the advertisement. No person purporting to be a creditor can now claim against the Company.

No creditor claims of any class have been submitted.

### **Shareholders**

A first distribution of £217,296.15 was declared to the shareholders on 9<sup>th</sup> December 2019.

In addition, Fixtures, Fittings & Equipment with a value of £648.00 were distributed in specie to the shareholders on 10<sup>th</sup> December 2019.

A second and final distribution of £1,096.51 was declared to the shareholders on 19<sup>th</sup> March 2021.

A total of £218,392.66 was paid to the holders of the 100 Ordinary shares.

The total amount distributed was not materially different to that anticipated in the Declaration of Solvency.

### **Remuneration**

The Resolution passed by the members at the general company meeting on 26<sup>th</sup> November 2019, when the company was placed into liquidation, provided that the Joint Liquidators remuneration would be a set fee of £1,995.00 plus VAT and Category 1 and Category 2 disbursements. It was additionally agreed that this fee may

be subject to an increase dependent upon the complexity of the case or the value and nature of the assets in the estate which the Joint Liquidators would need to deal with, in which case the Joint Liquidators remuneration is to be fixed by reference to time properly incurred by them and their staff in attending to matters arising in the winding up. As no such matters arose, the total remuneration charged by the Joint Liquidators was £1,995.00 plus VAT.

### **Liquidation Expenses**

During the period of this report it was necessary to settle the Company's liability to Corporation Tax on interest received. The amount paid was £1.14.

### **Disbursements – Category 1**

#### **Other Professional Costs**

During the period of this report, no such costs have been incurred.

#### **Costs of employing an auctioneer/valuer**

During the period of this report, no such costs have been incurred.

#### **Costs of taking possession of and maintaining the Company's property**

During the period of this report, no such costs have been incurred.

#### **Costs of advertising in the Gazette and any other newspapers**

During the period of this report, the sum of £219.00 has been paid in relation to statutory advertising.

#### **Cost of the Joint Liquidators' Statutory Bond**

The sum of £216.00 was paid in relation to the Joint Liquidators' security shortly following our appointment.

#### **Incidental outlays**

During the course of our administration no such outlays have been incurred.

As the Company is not registered for VAT, all VAT paid on liquidation fees and expenses during the liquidation has not been recovered from HM Revenue and Customs. Non recoverable VAT totals £444.40.

### **Disbursements – Category 2**

At the meeting when the company was placed into liquidation, a Resolution was passed that disbursements can be claimed. We are required to advise members of "category 2 disbursements" which are defined as amounts paid to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest. During the course of our administration the following payments have been made:

	This period £
ID Check	8.00

#### **Total Costs and Charges Incurred**

The total costs and charges incurred amount to £888.54.

## **BENEFITS FOR MEMBERS**

Our liquidation strategy has delivered the following benefits for the members of the Company:-

- i. 98.5% of the funds available for distribution to the members was distributed within one week of our appointment
- ii. No person can now allege to be an unpaid creditor of the Company
- iii. Although delays by HM Revenue and Customs caused the duration of the liquidation to exceed 12 months, Lines Henry Limited has absorbed the unplanned statutory cost of issuing a progress report to members on the anniversary of the winding up
- iv. To all practical intents and purposes the liquidation as a whole has been completed within 16 months and members have received the amount it was anticipated they would receive at the outset of the procedure

## **CONCLUSION OF THE LIQUIDATION**

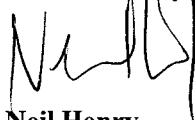
Now we have delivered our final account to the members of the Company we must deliver our final account to the Registrar of Companies.

We will be released as Joint Liquidators when we have done so and the Company will be dissolved automatically three months after that.

Formal Notice to this effect is attached at Appendix 1, as required by the Rules.

If you require any further information, please do not hesitate to contact me at the above address.

Yours faithfully,



**Neil Henry**  
**Joint Liquidator**

Enc:

**NOTICE TO MEMBERS**

**R3.12**

Firestone Associates Ltd - In Liquidation  
Company Number SC471441


**NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

This Notice is being given to all members of the Company in accordance with the requirements of Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 and is accompanied by the Joint Liquidators' final account which is made up to 18<sup>th</sup> May 2021 and which is hereby delivered in accordance with Section 94(2) of the Insolvency Act 1986.

The Company's affairs are fully wound up.

The Joint Liquidators, having delivered copies of the final account to the members, must within 14 days of the date to which the account is made up, deliver a copy to the Registrar of Companies and AiB.

The Joint Liquidators will vacate office under section 171(6) and be released under Section 173(2)(d) of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies and AiB.



Neil Henry  
Joint Liquidator

Lines Henry Limited  
5 Tabley Court  
Victoria Street  
Altrincham  
Cheshire  
WA14 1EZ

Telephone 0161 929 1905, please ask for Kirsty Jones  
E mail address [kirsty@lineshenry.co.uk](mailto:kirsty@lineshenry.co.uk)



**Firestone Associates Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 26/11/2020 To 18/05/2021 £	From 26/11/2019 To 18/05/2021 £
	ASSET REALISATIONS		
648.00	Fixtures, Fittings & Equipment	NIL	648.00
	HMRC - PAYE	78.73	78.73
221,225.00	Cash at Bank	NIL	221,190.47
	Bank Interest Gross	0.03	7.00
		78.76	221,924.20
	COST OF ADMINISTRATION		
	Specific Bond	NIL	216.00
	Public Notices	NIL	219.00
	Corporation Tax	1.14	1.14
	Non Recoverable VAT	NIL	444.40
	Search/MoneyLaundering/Identity Check	NIL	8.00
	Liquidators Fees	NIL	1,995.00
		(1.14)	(2,883.54)
	DISTRIBUTIONS		
	Ordinary Shareholders	1,096.51	219,040.66
		(1,096.51)	(219,040.66)
221,873.00		(1,018.89)	NIL
	REPRESENTED BY		
			NIL

Note: