

In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A27 *A7IC8M0Q* 09/11/2018 #80
COMPANIES HOUSE

1	Company details	
Company number	0 5 2 6 2 0 7 7	→ Filing in this form Please complete in typescript or in bold black capitals
Company name in full	1 Kingsland Passage Limited	
2	Liquidator's name	
Full forename(s)	James E Patchett FCCA	
Surname	FABRP	
3	Liquidator's address	
Building name/number	Allen House	
Street	1 Westmead Road	
Post town	Sutton	
County/Region	Surrey	
Postcode	S M 1 4 L A	
Country		
4	Liquidator's name Ⓢ	
Full forename(s)	Martin C Armstrong FCCA FABRP	Ⓢ Other liquidator Use this section to tell us about another liquidator
Surname	FIPA	
5	Liquidator's address Ⓢ	
Building name/number	Allen House	Ⓢ Other liquidator Use this section to tell us about another liquidator.
Street	1 Westmead Road	
Post town	Sutton	
County/Region	Surrey	
Postcode	S M 1 4 L A	
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	d	m	.	y	y	y	y
0	8	1	1	2	0	1	8

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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: **Victoria Feddo**

Company name: **Turpin Barker Armstrong**

Address: **Allen House**

1 Westmead Road

Post town: **Sutton**

County/Region: **Surrey**

Postcode: **S M 1 4 L A**

Country:

FX:

Telephone: **020 8661 7878**

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

1 KINGSLAND PASSAGE LIMITED ("THE COMPANY") – IN MEMBERS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS TO 24 OCTOBER 2018

STATUTORY INFORMATION

Company name:	1 Kingsland Passage Limited
Registered office:	Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA
Former registered office:	Boodle Hatfield LLP, 240 Blackfriars Road, London, SE1 8NW
Registered number:	05262077
Joint Liquidators' names:	Martin C Armstrong & James E Patchett
Joint Liquidators' address:	Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA
Joint Liquidators' date of appointment:	23 August 2017

SHAREHOLDINGS

The Company had an issued share capital of £3 comprising 3 ordinary shares of £1 each of which 1 was held by David Lewis, 1 by Axel Burrough and 1 by Hugh Geddes.

EXECUTIVE SUMMARY

The Company was placed into members' voluntary liquidation on 23 August 2017 at a meeting of members convened pursuant to Section 84 of the Insolvency Act 1984 and Martin C Armstrong and I were appointed as Joint Liquidators.

The purpose of the Liquidation was to achieve an orderly closure of the Company, realise the assets of the Company, settle all outstanding liabilities and distribute the surplus funds to the shareholder.

All of the Company's assets have been realised and its liabilities have been paid in full.

Four distributions totaling £1,545,659.98 representing a return of £515,219.99 per each ordinary share have been declared and paid to members.

Further details of the Company's assets and the amounts distributed to creditors and the shareholder are provided later in this report.

We have obtained confirmation from HM Revenue & Customs ("HMRC") that there are no outstanding returns or liabilities for PAYE/NIC, VAT or corporation tax as at 23 August 2018 and that they have no objections to the liquidation being concluded.



JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT

We have detailed the matters dealt with since our last report in respect of the realisation of assets, creditors' claims and distributions to members under the appropriate headings later in this report.

A refund of VAT incurred post-liquidation in the sum of £3,281.60. A sum of £190 was not recovered. The shareholders confirmed that they would prefer us to distribute the balance of funds held and conclude the liquidation rather than wait for the sum of £190 to be reclaimed.

There is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since our appointment is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the periods from 23 August 2017 to 24 October 2018 and 23 August 2018 to 24 October 2018 is attached at Appendix 2.

ASSETS

The Company's assets as scheduled in the declaration of solvency as at 23 August 2017 comprised the following:-

Cash at Bank

A balance of £1,263,159 was estimated by the directors to be held in the Company's bank account.

The account was closed and the closing balance of £1,263,159.33 was transferred to the liquidation bank account.

Director's Loan Account ("DLA")

An outstanding DLA of £100,000 owed by David Lewis was distributed in specie to him.

VAT refund

A refund of pre-liquidation VAT was estimated to realise £3,250. This VAT was included in the gross estimated accrued expenses of £19,850 but the invoices for these expenses were raised after the date of liquidation so the VAT has been reclaimed on a post-liquidation VAT return. This means that the accrued expenses paid figure is net of VAT and consequently lower than estimated in the declaration of solvency. Further details of accrued expenses paid are provided later in this report.

The following assets, which were not scheduled in the declaration of solvency as at 23 August 2017, were realised.

Barrowlands Interest

Interest totalling £240,320 payable on the sale of land owned by Barrowlands Co Ltd was received.



Corporation Tax Refund

A small refund of overpaid corporation tax in the sum of £87.14 was received.

Gross Bank Interest

Gross bank interest totalling £56.44 was received in the period 23 August 2017 to 24 October 2018 of which £2.28 was received in the period 23 August 2018 to 24 October 2018.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had no secured creditors.

Preferential Creditors

The Company had no preferential creditors.

Accrued Expenses

The declaration of solvency scheduled accrued expenses totalling £19,850. An amount of £12,550 was paid to the Company's accountants, Buzzacott, and £204.30 was paid to Gino Milanese. The Company's solicitors, Boodle Hatfield, confirmed that their fees had been paid in full prior to the Company entering into liquidation.

Crown Creditors

No crown claims were scheduled in the Declaration of Solvency.

A liability for corporation tax in the sum of £39,756.98 in respect of the period ended 30 June 2017 was paid on 9 October 2017. The liability was in respect of tax payable on the Barrowlands interest.

Statutory interest was payable on the corporation tax liability in respect of the period 23 August 2017 to 9 October 2017. This was calculated at 8% per annum and amounted to £378.65.

HMRC have confirmed that there was no liability for PAYE/NIC, VAT or corporation tax outstanding as at 23 August 2017 and that they had no objection to the liquidation being concluded.

DISTRIBUTIONS TO MEMBERS

The following distributions were made to the members in the period 23 August 2017 to 24 October 2018:-

Date of distribution	Asset distributed	Amount distributed	Return per £1 ordinary share
20 September 2017	Cash	£1,200,000	£400,000
28 November 2017	Cash	£90,000	£30,000
11 December 2017	Cash	£240,000	£80,000
9 October 2018	Cash	£15,219.99	£5,219.99



The total distributed was £1,545,659.98 representing a return of £515,219.99 per each ordinary £1 share.

JOINT LIQUIDATORS' REMUNERATION

The members previously authorised the payment of our remuneration at a meeting held on 23 August 2017 to be fixed at £3,750 plus category 1 expenses plus VAT.

We have drawn this fee in full.

We have not sub-contracted any of the work we are required to undertake as Joint Liquidators.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Turpin Barker Armstrong's fee policy is available at the link below.

<http://turpinbainsolvency.co.uk/other-services-information/links>

You should refer to the April 2017 version.

JOINT LIQUIDATORS' EXPENSES

Our category 1 expenses incurred in the period 23 August 2017 to 24 October 2018 amounted to £738.50 and comprised our insurance bond costing £760 and statutory advertising of £298.

No category 1 expenses were incurred in the period 23 August 2018 to 24 October 2018.

Our category 1 expenses have been paid in full.

No category 2 expenses were incurred or paid in the period 23 August 2017 to 24 October 2018.

No agents or professional advisers were engaged in the period 23 August 2017 to 24 October 2018.

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinba.co.uk/services/insolvency/fees.htm>.

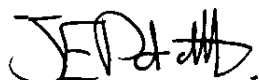
SUMMARY

The winding up of the Company is now for all practical purposes complete.

The Company will be dissolved three months after Companies House has registered the receipt of the final account. The Company's accounting records must be retained for a period of one year after it has been dissolved.



If Members have any queries regarding this report, or the liquidation in general, or if they want hard copies of any of the documents made available on-line, they should contact Victoria Feddo on the above telephone number, or by email at victoria.feddo@turpinba.co.uk.



James Edmund Patchett FCCA FABRP
Joint Liquidator

Appendix 1

Administration and Planning

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

**1 Kingsland Passage Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 23/08/2018 To 24/10/2018 £	From 23/08/2017 To 24/10/2018 £
	ASSET REALISATIONS		
	Barrow Lands Interest	NIL	240,320.00
100,000.00	Loans	NIL	100,000.00
	Tax Refund	NIL	87.14
3,325.00	VAT Refund	NIL	NIL
1,263,159.00	Cash at Bank	NIL	1,263,159.33
	Gross Bank Interest	2.28	56.44
		<u>2.28</u>	<u>1,603,622.91</u>
	COST OF ADMINISTRATION		
	Preparation of S of A	NIL	3,750.00
	Corporation Tax	NIL	39,756.98
	Non-recoverable VAT	190.00	190.00
	Bank Charges	NIL	75.00
	Liquidator's Disbursements	NIL	1,058.00
		<u>(190.00)</u>	<u>(44,829.98)</u>
	UNSECURED CREDITORS		
(19,850.00)	Accrued expenses	NIL	12,754.30
	HMRC statutory interest	NIL	378.65
		<u>NIL</u>	<u>(13,132.95)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	15,659.98	1,545,659.98
		<u>(15,659.98)</u>	<u>(1,545,659.98)</u>
<u>1,346,634.00</u>		<u>(15,847.70)</u>	<u>0.00</u>
	REPRESENTED BY		<u>NIL</u>

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

The estate bank account is interest bearing



James E Patchett FCCA FABRP
Joint Liquidator

Notice to accompany Final Account


1 Kingsland Passage Limited - In Members' Voluntary Liquidation (the "Company")

(Company Number 05262077)

NOTICE IS GIVEN to the members of the above-named Company by Martin C Armstrong and James E Patchett under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Joint Liquidators having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, SM1 4LA, or contact Victoria Feddo by telephone on 0208 661 7878, or by email at Victoria.feddo@turpinba.co.uk.

Signed  _____
James E Patchett, Joint Liquidator

Dated _____ 6 November 2018 _____

