

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

TUESDAY



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A12

22/05/2018

#319

COMPANIES HOUSE

1 Company details

Company number 0 9 7 7 1 8 8 3

Company name in full Faster Horses Limited

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

2 Liquidator's name

Full forename(s) Mark S

Surname Goldstein

3 Liquidator's address

Building name/number Robert Denholm House

Street Bletchingley Road

Post town Nutfield

County/Region Surrey

Postcode R H 1 4 H W

Country

4 Liquidator's name

Full forename(s)

Surname

① 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

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

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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

1

8

m

m

0

5

y

y

2

0

y

1

y

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 **Mark S Goldstein**

Company name **Mark Goldstein Associates Limited**

Address **Robert Denholm House**

Bletchingley Road

Post town **Nutfield**

County/Region **Surrey**

Postcode **R H 1 4 H W**

Country

DX

Telephone **01737 830763**

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

Faster Horses Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 February 2017 To 18 May 2018

S of A £		£	£
	ASSET REALISATIONS		
	Corporation Tax Refund	177.34	
230,323.93	Cash at Bank	230,169.92	
	Bank Interest Gross	2.53	
		-----	230,349.79
	COST OF REALISATIONS		
	Specific Bond	390.00	
	Office Holders Fees	2,500.00	
	Office Holders Expenses	10.00	
(240.00)	Accountants fees	150.00	
	Statutory Advertising	400.00	
		-----	(3,450.00)
	UNSECURED CREDITORS		
	HM Revenue & Customs - VAT	17,075.04	
		-----	(17,075.04)
	DISTRIBUTIONS		
	Ordinary Shareholders	209,824.75	
		-----	(209,824.75)
230,083.93			NIL
	REPRESENTED BY		
			NIL

Mark S Goldstein
Liquidator

Faster Horses Limited (“the Company”) (In Members’ Voluntary Liquidation)

Liquidator’s Final Report to Members

Executive Summary

The purpose of putting the company into liquidation was to realise the cash held on the company’s bank account and distribute the available surplus to the shareholders in a tax efficient manner.

Liquidator’s actions since appointment

Following my appointment I realised the cash at bank and shortly thereafter I made a first interim distribution to shareholders retaining a balance considered appropriate to cover the claim of HMRC for VAT and the costs of liquidation. I communicated with the company’s accountants to ensure the final tax return for the period to the liquidation was tracked between the local Inspector of Taxes dealing with the company’s affairs and the Insolvency Claims Handling Unit responsible for submitting the final claim of HMR&C and the issue of tax clearance. After a great deal of chasing, HMRC only recently gave tax clearance.

Receipts and payments account

My receipts and payments account for the period from 03 February 2017 to date is attached at Appendix 1 from which it can be seen how all the funds realised have been disbursed.

Assets

Cash at bank was the only asset of substance to realise which I confirm was realised in full. I also received a corporation tax refund in the sum of £177.34.

Liabilities

The only creditor included in the declaration of solvency was accountant’s fees in the sum of £240 and an amount of £150 was paid in the liquidation. VAT in the sum of £17,075.04 was also paid, however, as this was not paid prior to liquidation.

Secured Creditors

An examination of the Company’s mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency anticipated that there would be no preferential creditors. No claims from such creditors have been made.

Dividends

All creditors have been paid in full and the following distributions have been made to the members

Date	Amount distribution	Rate of distribution per share
07.02.17	200,000.00	20,000.00
20.03.18	9,824.75	982.47

Pre-appointment and Liquidator’s remuneration

The board and subsequently the members authorised the payment of a fee of £2,500 plus VAT for assistance with preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members and for acting as Liquidator. A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IPS.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Realisation of assets.
 - Preparing reports to members.
 - Convening and holding meetings of members.
 - Distributions to members.

2. Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Preparing reports to members.
 - Maintaining creditor information on IPS.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Mark Goldstein Associates Ltd's fee policy can be obtained on request from the address below.

Liquidator's expenses

My expenses paid to date amount to £800.00. This figure is in line with my estimate provided in my terms of engagement at the outset of my work and comprises:

Specific Bond	390
Statutory Advertising	400
Money Laundering	10

Summary

The winding up of the Company is now for all practical purposes complete. I will send a copy of my final report and account to the Registrar on 18 May 2018 as required by Section 94(2) of the Insolvency Act 1986. Once this has been done dissolution of the company follows automatically after the return is registered, unless the Court makes an Order deferring the date.

Members should note that when I obtain my release as Liquidator, upon filing a final return at Companies House, my case files are placed in storage thereafter. If members have any queries they are asked to contact Karen Synott on 01737 830 763 before the meeting is held.

To comply with the Provision of Services Regulations some general information about Mark Goldstein Associates Ltd, including about the complaints policy and professional indemnity insurance, can be found at www.mgacr.co.uk. As an Insolvency Practitioner in the UK licensed by the Insolvency Practitioners Association I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Should you have any queries please contact me.



Mark Goldstein
Liquidator