

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

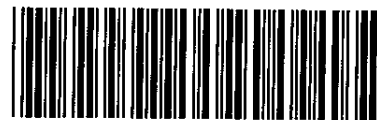
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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A08

30/01/2020

#198

COMPANIES HOUSE

1 Company details

Company number 0 6 6 3 5 7 4 3

Company name in full The European Azerbaijan Society

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

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode WC 1 H 9 L G

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.

LIQ13
Notice of final account prior to dissolution in MVL

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	m	y	y	y	y
2	2	0	1	2	0	2	0

LIQ13

Notice of final account prior to dissolution in MVL

 **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 **Kaysia Heedram**

Company name **Griffins**

Address **Tavistock House South
Tavistock Square**

Post town **London**


County/Region

Postcode **W C 1 H 9 L G**

Country

DX


Telephone **020 7554 9600**

 **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

**The European Azerbaijan Society
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 July 2018 To 22 January 2020**

Declaration of Solvency		£	£
	ASSET REALISATIONS		
Uncertain	Fixture and Fittings	NIL	
NIL	Computer Equipment	NIL	
NIL	Trade debtors	NIL	
196.00	Cashplus Account	NIL	
16,719.00	Cash with MWW in transit from Cashpl	16,263.06	
93,905.00	Funds to be introduced by NSM Nomin	15,500.00	
	Bank Interest Gross	291.43	
4,196.00	Insurance prepayment	NIL	
105,503.00	Funds with NSM Nominees Limited	105,547.23	
9,498.00	Deposit paid - French property	NIL	
	PAYE overpayment refund	1,989.79	
		<hr/>	139,591.51
	COST OF REALISATIONS		
	Specific Bond	120.00	
	Office Holders Fees	18,618.61	
	Corporation Tax	53.96	
	VAT	24.60	
	Statutory Advertising	231.30	
	Other Property Expenses	3.00	
		<hr/>	(19,051.47)
	UNSECURED CREDITORS		
(205,315.00)	Trade & Expense Creditors	110,719.76	
(3,000.00)	Zetter Political Services Loan	4,691.51	
(592.00)	HM Revenue & Customs	529.26	
	Statutory Interest	4,599.51	
		<hr/>	(120,540.04)
<hr/>			<hr/>
21,110.00			(0.00)

REPRESENTED BY

NIL



Kevin Goldfarb
Liquidator



**The European Azerbaijan Society
In Members' Voluntary Liquidation**

**Liquidator's Final Account to Members
for the period 6 July 2019 to 22 January 2020**



Contents

1. Introduction
2. Receipts and Payments Accounts
3. Realisation of Assets
4. Creditors
5. Distributions to Members
6. Liquidator's Remuneration
7. Liquidator's Expenses & Disbursements
8. Quality of Service and Code of Ethics
9. Members' Rights
10. Conclusion

Appendices

- A. Statutory and Office Holder Information
- B. Receipts and payments account for the period 6 July 2019 to 22 January 2020, together with an account for the entire period of the liquidation
- C. Griffins' Time Analysis for the period 6 July 2019 to 22 January 2020, and for the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9
- D. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")



1 Introduction

I refer to my appointment as Liquidator in this matter on 6 July 2018. The information provided below constitutes my final account to members pursuant to Section 94 of the Insolvency Act 1986 ("IA 1986") and Rules 5.9 and 18.14 of IR 2016.

Additional information in respect of the company and office holder, as required pursuant to Rule 18.3 IR 2016 is attached at Appendix A.

2 Receipts and Payments Accounts

Receipts and payments account for the period 6 July 2019 to 22 November 2019, together with an account for the entire period of the liquidation is attached at Appendix B.

3 Realisation of Assets

Funds with NSM Nominees Limited ("NSMN")

The Declaration of Solvency ("DOS") listed the sum of £105,503 would be realisable in respect of funds held with NSMN. The sum of £105,547.23 was realised.

Cash with MWW in transit from Cashplus

The DOS listed the sum of £16,719 would be realisable in respect of company funds. The sum of £16,263.06 was recovered.

Cashplus account

The DOS listed the sum of £196 would be realisable in respect of company funds. The sum of £196 was recovered and was included in the MWW monies listed above.

Fixtures & Fittings

The DOS listed this asset with a book value of £20,843 and an uncertain estimated to realise value. This was due to the age and condition of the fixtures & fittings and the costs to value, recover and sell them outweighed the benefit to the liquidation. As such these assets were abandoned and no realisation was made.

Computer Equipment

The DOS listed this asset with a book value of £6,390 and a nil estimated to realise value. This was due to the age and condition of the equipment and no realisation was made in the liquidation. As such these assets were abandoned and no realisation was made.



Trade debtors

The DOS listed the trade debtors with a book value of £2,324 and a nil estimated to realise value. This was in respect of a credit owed to a creditor and was set-off against their claim in the liquidation.

Deposit paid – French property

This sum was paid to Regus in respect of an office in France. Regus are a creditor of the company and these monies were held by Regus in lieu of claiming in the liquidation.

Insurance prepayment

The DOS listed the insurance prepayment with an estimated realisable value of £4,196. This sum has not been recoverable due to offsetting of charges and no realisation has been possible.

PAYE overpayment Refund

A refund of £1,989.79 was received from HM Revenue and Customs in respect of overpayment on PAYE.

Funds to be introduced by NSMN

The DOS listed the sum of £93,905 which was to be introduced into the liquidation by NSMN in respect of topping up funds they already held to cover the creditors' claims which were estimated at £205,315. Once the above assets were realised, and the notice to claim had expired, the actual creditors' claims plus statutory interest were less than expected. NSMN therefore were only required to introduce £15,500, which allowed the proving creditors to be paid in full including statutory interest.

Bank Interest Gross

Interest in respect of funds held in the liquidation account of £10.81 has been received during the period covering this report.

4 Creditors

The DOS showed unsecured creditors with total value of £208,907. A notice of intended dividend was sent to creditors on 10 October 2019 with the final date for receiving claims being 2 November 2018. I received 17 claims totalling £115,940.53 and on 2 January 2019 a dividend of 100 pence in the pound was declared, plus statutory interest calculated at 8% per annum.



5 Distributions to Members

The articles of association state that there should be no distribution to the members of the company. If there are surplus funds following the distribution to creditors, these monies should be passed to a comparable type of company with similar articles of association. In this case we have spoken to the members and NSMN who have advised that they agree that the Liquidator may draw the remaining funds in respect of their fees. This is explained in Section 6.

6 Liquidator's Remuneration

The members resolved at the meeting held on 6 July 2018 that the Liquidator's remuneration be fixed at £10,000 plus VAT and disbursements. Accordingly the sum of £10,000 has been drawn.

Considerably more work has been undertaken with regards to the agreement of creditor claims, calculation of the dividend and the request for the further monies needed from NSM to settle the creditor claims together with statutory interest. In addition I received information indicating that subsidiaries had been set up in Azerbaijan and I had to correspond with representatives in Azerbaijan to ensure that they had been dealt with accordingly and confirm that no further funds were due to the Liquidation.

Consequently, my staff and I have incurred additional time in adhering to my statutory and regulatory obligations. The time my staff and I have incurred in the period 6 July 2019 to 22 January 2020 totals £7,912.92 which represents 30.67 hours at an average charge out rate of £258.03.

The time my staff and I have incurred for the period 6 July 2018 to 22 January 2020, being the entire period of my appointment totals £29,130.88 which represents 110.50 hours at an average charge out rate of £263.63.

An agreement was sought from NSMN that the remaining balance held in the liquidation estate can be taken as part of my fees. This has subsequently been received and my fees have been drawn respectively.

7 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

The table below details the expenses and category 1 disbursements incurred in the period and these total £432.86.



Payee Name	Nature of Expense Incurred	Amount incurred	Amount paid
		£	£
Courts Advertising	Statutory Advertising	231.30	231.30
JLT	Specific Bond	120.00	120.00
HM Land Registry	Land Registry searches	3.00	3.00
HM Revenue & Customs	VAT Irrecoverable	24.60	24.60
HM Revenue & Customs	Corporation Tax	53.96	53.96
	TOTAL	432.86	432.86

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

8 Quality of Service, Security and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: <https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at joanne.wilson@griffins.net. I will provide a response within 21 working days.

9 Members' Rights

Members are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 IR2016, provides members with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

10 Conclusion

I advise that tax clearance has been received from HM Revenue & Customs in respect of Corporation Tax, VAT and PAYE.

The company will be dissolved by the Registrar of Companies three months following the date of the final account being filed.



Should you have any queries regarding the liquidation, please do not hesitate to contact my colleague Kaysia Heedram.



Kevin Goldfarb

Liquidator

Date: 27.01.2020



Statutory and Officer Holder Information



Statutory and Officer Holder Information

Company information

Company name: The European Azerbaijan Society
Trading name: As above
Company registration number: 06635743
Nature of business: Activities of other membership organisations not elsewhere classified
Registered office: Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office: 15 Queen Annes Gate
London
SW1H 9BU
Trading address: 15 Queen Annes Gate
London
SW1H 9BU

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 6 July 2018



Receipts and payments account for the period 6 July 2019 to 22 January 2020,
together with an account for the entire period of the liquidation

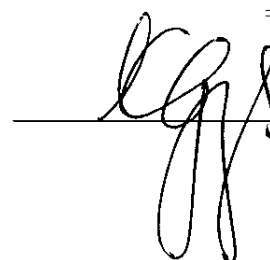


Receipts and Payments Account for the period 6 July 2019 to 22 January 2020

Declaration of Solvency £		From 06/07/2019 To 22/01/2020 £	From 06/07/2018 To 22/01/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	7.24	291.43
16,719.00	Cash with MWW in transit from Cashpl	NIL	16,263.06
196.00	Cashplus Account	NIL	NIL
NIL	Computer Equipment	NIL	NIL
9,498.00	Deposit paid - French property	NIL	NIL
Uncertain	Fixture and Fittings	NIL	NIL
93,905.00	Funds to be introduced by NSM Nomin	NIL	15,500.00
105,503.00	Funds with NSM Nominees Limited	NIL	105,547.23
4,196.00	Insurance prepayment	NIL	NIL
	PAYE overpayment refund	NIL	1,989.79
NIL	Trade debtors	NIL	NIL
		7.24	139,591.51
	COST OF REALISATIONS		
	Corporation Tax	53.96	53.96
	Office Holders Fees	8,618.61	18,618.61
	Other Property Expenses	3.00	3.00
	Specific Bond	120.00	120.00
	Statutory Advertising	NIL	231.30
	VAT	24.60	24.60
		(8,820.17)	(19,051.47)
	UNSECURED CREDITORS		
(592.00)	HM Revenue & Customs	NIL	529.26
	Statutory Interest	NIL	4,599.51
(205,315.00)	Trade & Expense Creditors	NIL	110,719.76
(3,000.00)	Zetter Political Services Loan	NIL	4,691.51
		NIL	(120,540.04)
21,110.00		(8,812.93)	0.00

REPRESENTED BY

NIL



 Kevin Goldfarb
Liquidator


Griffins' Time Analysis for the period 6 July 2019 to 22 January 2020, and for the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9



The European Azerbaijan Society (In Members' Voluntary Liquidation)

Appendix C

THEEU01 - The European Azerbaijan Society
 From: 06/07/2019 To: 22/01/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR - Creditor Related Work	0.00	0.00	0.92	0.00	0.42	1.33	363.34	272.50
Creditors	0.00	0.00	0.92	0.00	0.42	1.33	363.34	272.50
STATUTORY : Statutory Duties	0.08	2.00	3.83	1.67	12.58	20.00	4,986.32	249.42
CLOSING - Closing an Insolvency	0.42	0.67	3.42	0.00	5.33	9.33	2,561.26	274.42
Statutory & Compliance	0.50	2.67	7.25	1.67	17.92	29.33	7,548.58	257.37
Total Hours	0.50	2.67	8.17	1.67	18.33	30.67	7,912.92	258.03
Total Fees Claimed							10,000.00	



The European Azerbaijan Society (In Members' Voluntary Liquidation)

Appendix C

THEEU01 - The European Azerbaijan Society
 To: 22/01/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITORS - Creditor-Related Work	0.00	0.00	10.25	0.00	33.00	43.25	11,326.70	261.89
Creditors	0.00	0.00	10.25	0.00	33.00	43.25	11,326.70	261.89
ASS-CASH : Cash at Bank	0.00	0.00	2.75	0.00	0.25	3.00	977.50	325.83
ASS-OTHER : Other Assets	0.00	0.00	2.67	0.00	1.42	4.08	1,260.00	308.57
ASS-PROP : Land and Buildings	0.00	0.00	0.00	0.00	0.08	0.08	20.00	240.00
Realisations of Assets	0.00	0.00	5.42	0.00	1.75	7.17	2,257.50	315.00
CLOSING : Closing an Insolvency	0.42	0.67	3.50	0.00	5.67	9.75	2,670.01	273.85
STATUTORY : Statutory Duties	0.75	4.25	9.58	5.75	33.00	50.33	12,876.67	255.83
Statutory & Compliance	1.17	4.92	13.08	5.75	38.67	60.08	15,546.68	258.75
Total Hours	1.17	4.92	28.75	5.75	73.42	110.50	29,110.88	263.63
Total Fees Claimed								10,000.00



Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016



Insolvency (England & Wales) Rules 2016**Rule 18.9****Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or



(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;
- or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or



(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

