

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



A22 *A7K0LGK2* #11
13/12/2018
COMPANIES HOUSE

1 Company details

Company number 0 5 9 5 7 2 6 5

Company name in full Cabot Galleries Limited

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

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name

Full forename(s) Helen

Surname Whitehouse

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

5 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

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 1 ^d 1

^m 1 ^m 2

^y 2 ^y 0 ^y 1 ^y 8

LIQ13

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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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency Practitioners Limited**

Address **10 St Helen's Road**

Swansea

Post town **SA1 4AW**

Country/Region

Postcode

Country

DX

Telephone **03300563600**

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.

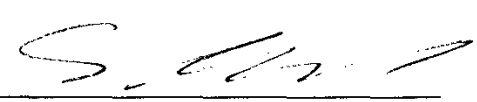
Further information

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

Cabot Galleries Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 22 March 2016 To 9 October 2018

S of A £		£	£
	ASSET REALISATIONS		
	Tax Refund	53.13	
328,510.00	Cash at Bank	328,510.94	
	NNDR Rebate	722.69	
	Bank Interest Gross	84.08	
		<hr/>	329,370.84
	COST OF REALISATIONS		
	Specific Bond	330.00	
	Declaration of Solvency	2,500.00	
(680.00)	Statutory costs	NIL	
(25,485.00)	Corporation Tax	15.97	
(17,230.00)	VAT	NIL	
	Statutory Interest	61.93	
	Statutory Advertising	221.22	
	Bank Charges	45.00	
		<hr/>	(3,174.12)
	UNSECURED CREDITORS		
	H M Revenue & Customs	24,984.18	
		<hr/>	(24,984.18)
	DISTRIBUTIONS		
	Ordinary Shareholders	301,212.54	
		<hr/>	(301,212.54)
<hr/> 285,115.00			<hr/> 0.00 <hr/>
	REPRESENTED BY		
	Vat Receivable		610.24
	Vat Control Account		(610.24)
			<hr/> NIL <hr/>



Simon Thomas Barriball
Joint Liquidator

**S94(1) Insolvency Act 1986
R5.9 Insolvency (England and Wales) Rules 2016
NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION**

**Cabot Galleries Limited ("the Company") Members' Voluntary Liquidation ("MVL")
Registered number: 05957265**

NOTICE IS HEREBY GIVEN THAT

It appears to Simon Thomas Barriball and Helen Whitehouse of McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW ("the Joint Liquidators") that the Company's affairs are fully wound up. As such a final account will be delivered to members detailing how the winding up of the Company has been conducted.

Once the final account is complete, the Joint Liquidators will vacate office under s171(6) of the Insolvency Act 1986 upon delivering to the registrar of companies the final account and notice saying whether any creditor has objected to their release.

Within 21 days of the receipt of the proposed final account, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in the proposed final account.

Any members 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 with the permission of the court, may within 8 weeks of receipt of the proposed final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the proposed final account, are excessive.

The affairs of the Company will not be fully wound up until the of the above is complete or any requests or applications for further information, including those made to court, have been fully concluded. However, it may be concluded that the Company's affairs are fully wound up before completion of the events listed above, if every member confirms in writing that they do not intend to make any such request or application.

Name of Company:	Cabot Galleries Limited (In Liquidation)
Registered number:	05957265
Joint Liquidators' Contact Details:	03300563600
Joint Liquidators' IP Number:	Simon Barriball - 11950 Helen Whitehouse - 9680
Contact Details For The Joint Liquidators' Administrator:	Shailesh Patel shailesh@mcalistenco.co.uk
Prescribed Date:	10 December 2018 [eight weeks after delivery (4 business days for 2 nd class) of the notice] or [if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined]

Dated: 9 October 2018

Signed _____
Simon Thomas Barriball, Joint Liquidator

Cabot Galleries Limited ("the Company") Members' Voluntary Liquidation (MVL)

Registered number: 05957265

Joint Liquidators' Final Account for the Period 22 March 2016 to 9 October 2018

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our Final Account concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £329,370.84
- Creditors' claims paid in full total £24,984.18 plus interest of £61.93
- Cash distributions to members total £301,212.54
- On 22 March 2016, a resolution was passed by the members that the liquidator be paid £2,500 plus VAT for their services in the winding up. To date the sum of £2,500 plus VAT has been drawn

Appendices

The following appendices are attached which should be read in conjunction with this report:

- Appendix 1 Statutory Information
- Appendix 2 Final Receipts and Payment Account (Receipts and Payments are shown net of VAT)
- Appendix 3 Summary of Joint Liquidators' Activities
- Appendix 4 Category 1 and 2 Disbursements
- Appendix 5 SIP 9

Joint Liquidators' Actions During The Period

During the Liquidation I have realised the following company assets:

Cash at Bank

The Declaration of Solvency estimated the sum of £328,510 would be realisable. Following my appointment, a total of £328,510.94 was actually received from the bank.

Business Rates Refund

A refund of £722.69 in respect of Business Rates has been received.

Bank Interest

During the liquidation the sum of £84.08 has been received in interest.

HMRC Refund

A refund of £53.13 in respect of Corporation Tax has been received.

Payments to Creditors

A payment of £24,984.18 has been made to HM Revenue & Customs in respect of pre-liquidation corporation tax.

Statutory interest of £61.93 on the claims received has also been paid over.

Distributions to Members

Distributions have been made to members in the form of cash and by way of an assignment of assets, known as a distribution in specie. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Cash Distribution (£)	Assets Distributed in Specie	Value of Distribution in Specie (£)	Total Value of Distribution (£)
Mrs S King	100B	70,343.44	-	-	70,343.44
Mr N King	100A & 1E (share of)	70,694.65	-	-	70,694.65
Mrs J Pigott	100D	70,343.44	-	-	70,343.44
Mr D Pigott	100C & 1E (share of)	70,694.65	-	-	70,694.65
Mrs S King	100B	4,772.16	-	-	4,772.16
Mr N King	100A & 1E (share of)	4,796.02	-	-	4,796.02
Mrs J Pigott	100D	4,772.16	-	-	4,772.16
Mr D Pigott	100C & 1E (share of)	4,796.02	-	-	4,796.02
Total		301,212.54	-	-	301,212.54

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

On 22 March 2016, a resolution was passed by the members that the liquidator be paid £2,500 plus VAT for their services in the winding up. To date the sum of £2,500 plus VAT has been drawn.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that paid by McAlister & Co Insolvency Practitioners Ltd but are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. The repayment of these disbursements would require a resolution however no Category 2 are expected in this matter.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in liquidation period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1			
Bank Charges	45.00	-	45.00
Bond	330.00	-	330.00
CATEGORY 2			
Travel Expenses	-	16.10	16.10
TOTAL	375.00	16.10	391.10

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.


If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

Should you require any further information regarding the Liquidation, or have any objection to our release as Joint Liquidators please contact this office and we will be happy to assist as appropriate.

In the event of no objections the Joint Liquidators' release will be granted at the final meeting and will be effective from the date we send the account of the final meeting to the Registrar of Companies. The company will be dissolved three months after registration of that account and the Company's books and records will be destroyed one year after dissolution


Simon Barriball, Joint Liquidator
9 October 2018

Cabot Galleries Limited - Statutory Information**Company Details**

Company Name:	Cabot Galleries Limited
Company Number:	05957265
Date of Incorporation:	5 October 2006
Principal Trading Activity:	Operation of Arts Facilities
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	Cameley Cottages, Cameley, Temple Cloud, Bristol, BS39 5AJ

Appointment Details

Joint Liquidators:	Simon Thomas Barribail and Helen Whitehouse
Address:	McAlister & Co, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	22 March 2016
Appointment made by:	Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

**Cabot Galleries Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/03/2016 To 21/03/2018 (£)	From 22/03/2018 To 09/10/2018 (£)	Total (£)
Tax Refund		0.00	53.13	53.13
Cash at Bank	328,510.00	328,510.94	0.00	328,510.94
NNDR Rebate		592.03	130.66	722.69
Bank Interest Gross		62.75	21.33	84.08
		329,165.72	205.12	329,370.84
PAYMENTS				
Specific Bond		330.00	0.00	330.00
Declaration of Solvency		2,500.00	0.00	2,500.00
Statutory costs	(680.00)	0.00	0.00	0.00
Corporation Tax	(25,485.00)	0.00	15.97	15.97
VAT	(17,230.00)	0.00	0.00	0.00
Statutory Interest		0.00	61.93	61.93
Statutory Advertising		221.22	0.00	221.22
Bank Charges		45.00	0.00	45.00
H M Revenue & Customs		24,984.18	0.00	24,984.18
Ordinary Shareholders		282,076.18	19,136.36	301,212.54
		310,156.58	19,214.26	329,370.84
Net Receipts/(Payments)		19,009.14	(19,009.14)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		18,943.14	(18,943.14)	0.00
VAT Receivable / (Payable)		66.00	(66.00)	0.00
		19,009.14	(19,009.14)	0.00

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Closing bank accounts
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Bank Charges	45.00	45.00
Bonding	330.00	330.00
Total	375.00	375.00

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Costs Recovered £
Travel Expenses	16.10	-
Total	16.10	-

Time Entry - SIP9 Time & Cost Summary

C100981 - Cabot Galleries Limited
 All Post Appointment Project Codes
 From: 22/03/2016 To: 09/10/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.95	7.40	0.00	3.00	16.35	4,151.50	253.91
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.25	0.00	0.00	0.00	1.25	400.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.20	7.40	0.00	3.00	17.60	4,551.50	258.61
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						375.00	

Please note that as this case has been undertaken as a fixed fee not all time costs have been recorded. This information is provided purely as an indication of what has been recorded on our systems.