

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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A17

10/10/2018

#73

COMPANIES HOUSE

1 Company details

Company number 0 7 2 7 3 7 5 7

Company name in full Radish Solutions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jonathan Mark

Surname Williams

3 Liquidator's address

Building name/number 16 Queen Square

Street Bristol

Post town BS1 4NT

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

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.

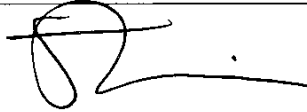
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

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y

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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

Jonathan Mark Williams

Company name

Bishop Fleming LLP

Address

16 Queen Square

Bristol

Post town

BS1 4NT

County/Region

Postcode

Country

DX

Telephone

0117 9100250



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

Liquidator's Final Account to Members

**Radish Solutions Limited
- In Liquidation**

3 October 2018

RADISH SOLUTIONS LIMITED - IN LIQUIDATION

CONTENTS

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
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- 5** Distributions to Members
- 6** Liquidator's Remuneration
- 7** Conclusion

APPENDICES

- A** Receipts and Payments Account for the period from 4 August 2017 to 3 October 2018
- B** Additional Information in relation to Liquidator's Fees, Expenses and Disbursements

RADISH SOLUTIONS LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Jonathan Mark Williams of Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT, was appointed as Liquidator of Radish Solutions Limited (the Company) on 4 August 2017. The affairs of the Company are now fully wound-up, and this is my Final Account of the Liquidation, which covers the period since my appointment.
- 1.2 Information about the way that I will use, and store personal data on insolvency appointments can be found at www.bishopfleminginsolvency.co.uk/privacy-policy. If you are unable to download this, please contact me and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 15-17 Church Street, Stourbridge, West Midlands, DY8 1LU.
- 1.4 The registered office of the Company was changed to Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT and its registered number is 07273757.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided my Receipts and Payments Account for the Liquidation, which includes a comparison to the Directors' Declaration of Solvency. My Receipts and Payments Account provides details of the remuneration charged and expenses incurred and paid by me as Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the Final Account provides creditors with an overview of the work undertaken in the Liquidation since 4 August 2017, together with information on the overall outcome of the Liquidation.

Directors Loan Account

- 3.2 At the date of Liquidation it was estimated that the Directors owed the Company £562,555, per the Declaration of Solvency. On investigation it was determined that the actual indebtedness at the date of Liquidation was £564,966.99.
- 3.3 Following a full reconciliation of the Company's bank account up to the date of closure, it was determined that the final balance of the loan account was £565,447.07.
- 3.4 Over the course of the Liquidation, the Directors settled the Company's final Corporation Tax liability of £5,063.20, bank charges totalling £192.23, professional fees for £1,200, the one admitted claim in the Liquidation for £29.85, the statutory interest arising on that claim for £21.77 and the Liquidator's fees for £5,374.20. These payments reduced the loan account balance to £553,565.82.
- 3.5 The loan account balance was distributed to the shareholders by way of two distributions in specie. The first distribution was declared on 23 March 2018, which was an interim distribution for £30,000, declared when the final balance of the loan account was not determined.
- 3.6 The second distribution was declared on 4 May 2018, which was for £523,565.82, being the balance of the loan account once the final indebtedness had been properly determined.

Bank Interest Gross

- 3.1 Interest totalling £12.33 was earned on funds held in the Company's bank account over the course of the Liquidation. On 4 May 2018 the interest was distributed to the shareholders by way of a distribution in specie.

RADISH SOLUTIONS LIMITED - IN LIQUIDATION

Unrealisable Assets

- 3.2 I do not consider there to be any assets of the Company that remain unrealised at the date of this Final Account.

4 Outcome for Creditors

Secured Creditors

- 4.1 No secured claims were expected, and none were received.

Preferential Creditors

- 4.2 No preferential claims were expected, and none were received.

Unsecured Creditors

- 4.3 I received claims totalling £729.42 from two creditors.
- 4.4 I can confirm that one unsecured creditor was paid in full, together with statutory interest covering the period since my appointment of £21.77.
- 4.5 The second unsecured claim for £699.57 was not paid on the basis that the debt had been settled outside of the Liquidation.
- 4.6 The claim for £29.85, the statutory interest for £21.77, a Corporation Tax liability for £5,063.20, and professional fees totalling £1,200 were all settled by the Directors over the course of the Liquidation.

5 Distributions to Members

- 5.1 No cash distributions were made to the members.
- 5.2 However, the following distributions in specie were made:
- On 23 March 2018 I declared a first interim distribution to the holders of the Company's ordinary shares of £3,000 per share, totalling £30,000;
 - On 4 May 2018 I declared a second and final distribution to the holders of the Company's ordinary shares of £52,357.81 per share, totalling £523,578.15.

6 Liquidator's Remuneration

- 6.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.
- 6.2 I drew £4,000 against the total set fee agreed of £4,000 approved by the members. Time costs totalling £3,714.25 are due to be written off.
- 6.3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 6.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from www.bishopfleminginsolvency.co.uk/r3, selecting the guide applicable to the insolvency commencement date in this case - 4 August 2017.

RADISH SOLUTIONS LIMITED - IN LIQUIDATION

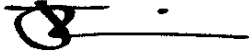
- 6.5 The following expenses and disbursements have been incurred since my appointment as Liquidator:

Bank charges	-	192.23	-	192.23
Specific penalty bond	-	240.00	-	240.00
Statutory advertising	-	238.50	-	238.50
Category 2 disbursements				
Business mileage	-	-	-	-

7 Conclusion

- 7.1 The Notice that accompanied my draft Final Account explained members' rights on receipt of this information and when I will vacate office and obtain my release as Liquidator.

Yours faithfully



J M Williams
Liquidator

Appendix A

**Radish Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 04/08/2017 To 03/10/2018 £	From 04/08/2017 To 03/10/2018 £
	ASSET REALISATIONS		
500.00	Furniture & Equipment	NIL	NIL
2,412.00	Book Debts	NIL	NIL
562,555.00	Directors Loan Account	565,447.07	565,447.07
482.00	Cash at Bank	NIL	NIL
	Bank Interest Gross	12.33	12.33
		<u>565,459.40</u>	<u>565,459.40</u>
	COST OF REALISATIONS		
	Liquidator's Fees	4,000.00	4,000.00
	Liquidator's Cat. 1 Disbursements	478.50	478.50
	VAT (Not recoverable)	895.70	895.70
	Bank Charges	192.23	192.23
		<u>(5,566.43)</u>	<u>(5,566.43)</u>
	UNSECURED CREDITORS		
(5,063.00)	HM Revenue & Customs (Corp Tax)	5,093.05	5,093.05
(30,357.00)	HM Revenue & Customs (VAT)	NIL	NIL
(1,200.00)	Professional Fees	1,200.00	1,200.00
	Statutory Interest	21.77	21.77
		<u>(6,314.82)</u>	<u>(6,314.82)</u>
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	553,578.15	553,578.15
		<u>(553,578.15)</u>	<u>(553,578.15)</u>
529,319.00		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

RADISH SOLUTIONS LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

8 Staff Allocation and the Use of Sub-Contractors

- 8.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 8.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 8.3 We did not utilise the services of any sub-contractors in this case.

9 Professional Advisors

- 9.1 On this assignment we used the professional advisors listed below. We have indicated alongside, the basis of our fee arrangement with them, which was subject to review on a regular basis.

Courts Advertising Limited (insurance)	Fixed fee
Marsh Ltd (insurance)	Premiums

- 9.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

10 Liquidator's Expenses & Disbursements

- 10.1 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidator's expenses

- 10.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 10.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 10.4 Category 2 disbursements do require approval. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members.