

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A10 *A85IYTA0* 15/05/2019 #275
COMPANIES HOUSE

1 Company details

Company number 0 6 7 9 2 6 6 2

Company name in full The People Chain Limited

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

2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

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

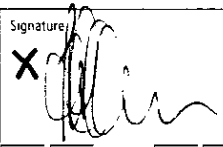
Postcode

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account																	
	<input checked="" type="checkbox"/> 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	<div>Signature </div> <div>X</div>	X																
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>0</td><td>m</td><td>5</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>9</td></tr></table>	d	1	d	4	m	0	m	5	y	2	y	0	y	1	y	9	
d	1	d	4	m	0	m	5	y	2	y	0	y	1	y	9			

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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 **Sam Stoupe**

Company name **Parker Andrews Limited**

Address **5th Floor**

The Union Building

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode

N	R	1		1	B	Y
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Country

DX

Telephone **01603 284284**



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

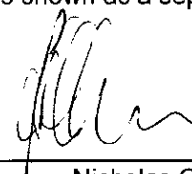
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

The People Chain Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 September 2018 To 14 May 2019

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
	Tax Refund	14.12	
81,820.56	Cash at Bank	81,820.56	
	Bank Interest Gross	22.56	
			81,857.24
	COST OF REALISATIONS		
	Pre-Appointment Fees	1,000.00	
	Liquidator's Fees	1,500.00	
	Liquidator's Disbursements	445.35	
	Corporation Tax	4.28	
			(2,949.63)
	DISTRIBUTIONS		
	Ordinary Shareholders	78,906.61	
	Return of Share Capital	1.00	
			(78,907.61)
81,820.56			(0.00)
	REPRESENTED BY		
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Liquidator

**The People Chain Limited
(In Members' Voluntary Liquidation)**

Final Account

Nicholas Cusack

Parker Andrews Limited

5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

The People Chain Limited (IN LIQUIDATION)

FINAL ACCOUNT

CONTENTS

1. Executive Summary
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to Shareholders
7. Costs and Expenses
8. Further Information
9. Conclusion

APPENDICES

1. Receipts and Payments Account for the period from 19 September 2018 to 14 May 2019
2. Narrative detail of work undertaken

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency £	Total realisations £
Bank Interest Gross	Nil	22.56
Cash at Bank	81,820.56	81,820.56
Tax Refund	Nil	14.12

Expenses

Expense	Total expense incurred £	Total payments made £
Corporation Tax	4.28	4.28
Liquidator's Disbursements	445.35	445.35
Liquidator's Fees	1,500.00	1,500.00
Pre-appointment Fees	1,000.00	1,000.00

Distributions

Class	Distribution £	Total paid £
Ordinary shareholders	789.03 per share	78,906.61
Share Capital	1.00 per share	1.00

2. INTRODUCTION

Nicholas Cusack of Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY were appointed Liquidator of The People Chain Limited ("the Company") on 19 September 2018.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up is attached at Appendix 1.

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £81,820.56 which comprised principally of cash at bank.

Bank Interest Gross

A sum of £22.56 has been received on funds held in the Liquidation account.

Cash at Bank

The Company's bank account was closed with a balance of £81,820.56. The Declaration of Solvency estimated the cash at bank at £81,820.56. I can confirm that funds totalling £81,820.56 have been received.

Tax Refunds

A sum of £14.12 has been received in respect of a tax refund.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 2.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the London Gazette. In addition, letters were sent to HM Revenue and Customs seeking confirmation of their claims and that no tax liabilities remained. No formal claim was received.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£/p per share distributed	Total amount distributed (cash) £	Total amount distributed (in specie) £
27 September 2018 (Share Capital)	1.00	1.00	Nil
27 September 2018	62,000.00	62,000.00	Nil
31 January 2019	16,341.03	16,341.03	Nil
25 April 2019	565.58	565.58	Nil

Corporation Tax

A sum of £4.28 has been paid in respect of Corporation Tax on interest received in the Liquidation account.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £1,000 plus disbursements plus VAT for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 19 September 2018.

The fee for the Declaration of Solvency and for assisting with the winding-up resolution was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidator's Remuneration

The Liquidator's remuneration was approved by a resolution of the members to be paid as a set amount of £1,500 plus disbursements plus VAT. This fee has been paid.

Liquidator's Disbursements

The Liquidator's category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

	Paid £	Incurred but not paid to date £	Total anticipated £ cost
Specific penalty bond	210.00	0.00	210.00
Statutory advertising	235.35	0.00	235.35

Parker Andrews Limited does not charge for category 2 disbursements.

A copy of 'A Members' Guide to Liquidators' Fees' may be obtained on request.

8. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact this office.

Nicholas Cusack
Liquidator

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

Appendix 1

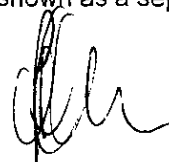
Receipts and Payments Account for the period from 19 September 2018 14 May 2019

The People Chain Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 19/09/2018 To 14/05/2019 £	From 19/09/2018 To 14/05/2019 £
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	Bank Interest Gross	22.56	22.56
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	COST OF REALISATIONS		
	Corporation Tax	4.28	4.28
	Liquidator's Disbursements	445.35	445.35
	Liquidator's Fees	1,500.00	1,500.00
	Pre-Appointment Fees	1,000.00	1,000.00
		<u>(2,949.63)</u>	<u>(2,949.63)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	78,906.61	78,906.61
	Return of Share Capital	1.00	1.00
		<u>(78,907.61)</u>	<u>(78,907.61)</u>
<u>81,820.56</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Liquidator

Proposed Final Account

The People Chain Limited (In Liquidation)

Date: 14 May 2019

Appendix 2

Narrative detail of work undertaken for The People Chain Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical and technical aspects of the case
Member reports	Responding to members' queries Preparing and issuing proposed final account
Correspondence with HM Revenue and Customs	Obtaining tax clearance
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends