

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



\*A8KL6E7U\*

A26

18/12/2019

#144

COMPANIES HOUSE

### 1 Company details

Company number 0 0 7 3 2 3 0 5

Company name in full Bayswater Mill Caravans (Oxford) Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Christine

Surname Francis

### 3 Liquidator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region Berkshire

Postcode R G 1 1 L X

Country

### 4 Liquidator's name ①

Full forename(s) Christopher

Surname Marsden

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

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

*E. Francis*

X

Signature date

d

d

m

m

y

y

y

y

1 7 1 2 2 0 1 9

**Bayswater Mill Caravans (Oxford) Limited**  
**(In Liquidation)**  
**Liquidators' Abstract of Receipts & Payments**  
**From 21 August 2018 To 17 December 2019**

Declaration of Solvency £		£	£
724,948.00	<b>ASSET REALISATIONS</b>		
	Cash at bank	724,948.33	
	VAT repayment	1,000.00	
	Corporation tax repayment	17,180.12	
			743,128.45
	<b>OTHER REALISATIONS</b>		
	Interest gross of tax	76.88	
			76.88
	<b>COSTS OF ADMINISTRATION</b>		
	Statutory advertising	230.85	
	Specific penalty bond	205.00	
	Bank charges	10.87	
	Liquidators' fees	4,500.00	
			(4,946.72)
(4,319.00)	<b>UNSECURED CREDITORS</b>		
	Director's loan	4,319.15	
			(4,319.15)
	<b>CONTRIBUTORIES</b>		
	Ordinary shareholders	733,939.46	
			(733,939.46)
<b>720,629.00</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

STRICTLY PRIVATE & CONFIDENTIAL

DAYSWATER LTD (AN UNLISTED  
(OXFORD) LIMITED  
("THE COMPANY")

FINAL ACCOUNT TO THE MEMBERS  
PURSUANT TO SECTION 94 OF THE  
INSOLVENCY ACT 1986 AND RULE 18.14  
OF THE INSOLVENCY (ENGLAND AND  
WALES) RULES 2016

17 DECEMBER 2019

BDO | PEOPLE | INDUSTRY

**BDO**

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7. Return on capital

## APPENDICES

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- Appendix II   Examples of work undertaken in a liquidation
- Appendix III   Schedule of expenses incurred

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Christine Francis and Christopher Marsden are authorised in the UK to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

# 1. STATUTORY INFORMATION

Company name:	Bayswater Mill Caravans (Oxford) Limited
Company number:	00732305
Registered office:	Suite 17, Building 6 Croxley Park Hatters Lane Watford, Herts WD18 8YH
Date of appointment:	21 August 2018
Joint liquidators:	Christine Francis Christopher Marsden
Joint liquidators' address:	BDO LLP Suite 17, Building 6 Croxley Park Hatters Lane Watford, Herts WD18 8YH

## 2. PROGRESS TO DATE

- 2.1. The receipts and payments account attached in Appendix I details the assets realised during the liquidation together with the receipts and payments since my previous progress report.
- 2.2. Cash at bank totalling £724,948.33 has been received in the liquidation.
- 2.3. A corporation tax repayment of £17,180.12 and a VAT repayment of £1,000 have been received from HM Revenue and Customs ("HMRC"). HMRC has also confirmed that there are no tax liabilities outstanding on the Company, it does not intend to open any enquiries into the Company's tax affairs and it has no objection to the closure of the liquidation.
- 2.4. All asset realisations have now been completed.

## 3. JOINT LIQUIDATORS' REMUNERATION

- 3.1. The remuneration of the joint liquidators has been fixed as follows:
  - That the remuneration of the joint liquidators (pre and post appointment) be fixed at £4,500 plus disbursements, plus VAT, without further resolution from the members.
- 3.2. Examples of work which may be undertaken in a liquidation is attached at Appendix II.
- 3.3. Our work has principally comprised realising the Company's cash at bank and tax repayments due from HM Revenue and Customs in relation to VAT and corporation tax. Our work includes settling the costs and expenses of liquidation and declaring and paying distributions to the member. We have also spent time in communicating with HMRC regarding our request for tax clearance which has now been received.

- 3.4. In addition we have dealt with all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.
- 3.5. £4,500 has been drawn in this respect.
- 3.6. Should you wish to receive a copy of “A Creditors' Guide to Liquidators' Fees” this is available on the R3 website <https://www.r3.org.uk/what-we-do/publications/professional/fees> or by requesting a copy from this office in writing or by telephone.

## 4. JOINT LIQUIDATORS' EXPENSES

- 4.1. A schedule of all expenses incurred in the liquidation together with those incurred since the previous progress report has been detailed in Appendix III.

## 5. MEMBERS' RIGHTS

- 5.1. Within 21 days of receipt of the proposed final account, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in the proposed final account.
- 5.2. Within 14 days of receipt of the request, the joint liquidators must provide all of the information asked for, except so far as they consider that:
- the time or cost of preparation of the information would be excessive, or
  - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - they are subject to an obligation of confidentiality in respect of the information.
- 5.3. The joint liquidators are also required to give reasons for not providing all of the requested information.
- 5.4. Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may within 8 weeks of receipt of the proposed final account make an application to court on the grounds that the basis fixed for the joint liquidators' remuneration, the remuneration charged, or the expenses incurred by the joint liquidators as set out in the proposed final account are excessive.
- 5.5. The joint liquidators may conclude that the affairs of the Company are fully wound up before the final account is delivered to members if every member confirms in writing to the joint liquidators that they do not intend to make any such request or application.
- 5.6. The joint liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <https://www.icaew.com/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>

## 6. LIABILITIES

- 6.1. No secured or preferential creditors' claims were received in the liquidation.
- 6.2. We have declared a dividend of 100p in the £ to the unsecured creditors. This comprises of a director's loan due to Ms Buswell in the sum of £4,319.15. Ms Buswell has waived her entitlement to statutory interest on this liability.
- 6.3. A notice for creditors' to claim was advertised in the London Gazette on 29 August 2018. No creditors' claims were arising as a result of the notice.

## 7. RETURN ON CAPITAL

- 7.1. The Company had issued 6,000 ordinary shares.
- 7.2. On 23 August 2018 a first distribution was declared at the rate of £119.17 per £1 Ordinary Share to the member totalling £715,000.00.
- 7.3. On 24 September 2019 a second and final distribution was declared at the rate of £3.16 per £1 Ordinary Share to the member totalling £18,939.46.



Christine Francis  
Joint Liquidator



# Appendix I - Liquidators' receipts and payments account

## Bayswater Mill Caravans (Oxford) Limited (In Liquidation)

	Declaration of Solvency £	From 21/08/2019 To 17/12/2019 £	From 21/08/2018 To 17/12/2019 £
<b>RECEIPTS</b>			
Cash at bank	724,948.00	0.00	724,948.33
VAT repayment		1,000.00	1,000.00
Corporation tax repayment		0.00	17,180.12
Interest gross of tax		0.00	76.88
		<u>1,000.00</u>	<u>743,205.33</u>
<b>PAYMENTS</b>			
Statutory advertising		0.00	230.85
Specific penalty bond		0.00	205.00
Bank charges		0.37	10.87
Liquidators' fees		0.00	4,500.00
Director's loan		4,319.15	4,319.15
Ordinary shareholders		18,939.46	733,939.46
		<u>23,258.98</u>	<u>743,205.33</u>
Net Receipts/(Payments)		<u>(22,258.98)</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
Bank NIB as at 25.3.2019			0.00
VAT control account			0.00
			<u>0.00</u>

## EXAMPLES OF WORK UNDERTAKEN IN A LIQUIDATION

### Bayswater Mill Caravans (Oxford) Limited (In Members' Voluntary Liquidation)

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Examples of the work which may be undertaken, but which is not limited to, include:

#### STATUTORY COMPLIANCE, ADMINISTRATION AND PLANNING

- Appointment process
- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms including declaration of solvency, change of registered office form, notice of appointment and the resolution to wind up
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette
- Convening and holding meetings of members
- Obtaining approval for the basis of fees from members
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)
- Preparation and filing (with the Registrar of Companies, Land Registry and all persons claiming an interest in the property) of notices of disclaimer in relation to leasehold premises
- Preparation and distribution of progress reports to members
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Review of the Company's redirected post
- Written and verbal communications with the unsecured creditors
- Written and verbal communication with employees
- Dealing with lease and hire purchase creditors in conjunction with our agents
- Liaising with the Company's former professional advisors and bankers
- Correspondence with compliance department in respect of on-going case issues/matters.
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Dealing with pension issues
- Arrangement and review of insurance policies in relation to the Company's assets
- Preparation and submission of corporation tax returns
- Obtaining tax clearance

- Preparation and submission of VAT returns
- Chargeable gains tax calculations
- Closure formalities.

#### ASSET REALISATIONS

- Identifying, securing and insuring the assets
- Instructing agents to value assets
- Liaising with agents regarding the realisation of assets
- Liaising with solicitors regarding the realisation of assets
- Liaising with secured creditors regarding the realisation of charged assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Written and verbal correspondence with debtors.
- Monitoring and collection of outstanding debtors, retentions and work in progress.
- Property, business and asset sales.
- Tax reclaims
- Review of interest rate hedging products

#### DISTRIBUTIONS TO CREDITORS AND MEMBERS

- The processing and submission of the relevant forms to the Redundancy Payments Directorate.
- Processing of creditors' proof of debt forms and entering onto IPS system.
- Liaising with agents in relation to the agreement of creditor claims
- Liaising with solicitors in relation to contentious proof of debt forms
- Agreement of creditors' claims (including employees and other preferential creditors)
- Calculation and payment of dividends
- Preparation of distribution paperwork including the notice of declaration.

**BREAKDOWN OF EXPENSES****BAYSWATER MILL CARAVANS (OXFORD) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)  
("THE COMPANY")**

Cost description	Undrawn costs brought forward from previous period(s) £	Cost incurred £	This period from 21/08/2019 to 17/12/2019		Cumulative from 21/08/2018 to 17/12/2019	
			Cost drawn £	Cost incurred £	Cost drawn £	Cost drawn £
Statutory advertising	-	-	-	230.85	230.85	230.85
Specific penalty bond	-	-	-	205.00	205.00	205.00
Total	-	-	-	435.85	435.85	435.85
Total undrawn costs carried forward					NIL	

FOR MORE INFORMATION:

**Pieris Lysandrou**

+44 (0)1923 236622

[Pieris.Lysandrou@bdo.co.uk](mailto:Pieris.Lysandrou@bdo.co.uk)

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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 **Pieris Lysandrou**

Company name **BDO LLP**

Address **Suite 17, Building 6**

**Croxley Park**

Post town **Hatters Lane**

County/Region **Watford**

Postcode **W D 1 8 8 Y H**

Country

DX

Telephone **+44 (0)1923 236622**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**