

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



AA3LX21E
A16 01/05/2021 #299
COMPANIES HOUSE
AA2JSVBK
A10 16/04/2021 #99
COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	1 0 6 2 1 0 2 2		
Company name in full	21 OC Ltd		
2	Liquidator's name		
Full forename(s)	Andrew		
Surname	Dix		
3	Liquidator's address		
Building name/number	Swift House		
Street	18 Hoffmanns Way		
Post town	Chelmsford		
County/Region	Essex		
Postcode	C M 1 1 G U		
Country			
4	Liquidator's name ①		① Other liquidator Use this section to tell us about another liquidator.
Full forename(s)			
Surname			
5	Liquidator's address ②		② Other liquidator Use this section to tell us about another liquidator.
Building name/number			
Street			
Post town			
County/Region			
Postcode			
Country			

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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.

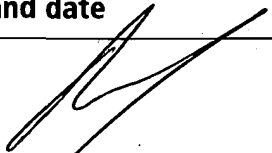
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

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y

2

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1

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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 **Andrew Dix**

Company name **LB Insolvency Solutions Limited**

Address
Swift House, Ground Floor
18 Hoffmanns Way

Post town **Chelmsford**

County/Region **Essex**

Postcode **C M 1 1 G U**

Country

DX

Telephone **01245 254791**



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

21 OC Ltd – In Members' Voluntary Liquidation

12 December 2019 to 7 April 2021

Dated: 7 April 2021

21 OC LTD - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Distributions to Members
- 6** Liquidator's Remuneration
- 7** Conclusion

APPENDICES

- A** Receipts and Payments Account from 12 December 2020 to 7 April 2021 incorporating a Cumulative Receipts and Payments Account for period from 12 December 2019 to 7 April 2021
- B** Time Analysis for the period 12 December 2020 to 7 April 2021
- C** Cumulative Time Analysis for the period from 12 December 2019 to 7 April 2021
- D** Additional Information in relation to Liquidator's Fees, Expenses and Disbursements

21 OC LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Andrew Dix ("**the Liquidator**") of LB Insolvency Solutions Limited ("**LBIS**") Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU, was appointed as Liquidator of 21 OC Ltd ("**the Company**") on 12 December 2019. 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 last progress report ("**the Period**").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments, can be found at www.lbinsolvency.co.uk/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 70 Baker Street, London, W1U 7DJ.
- 1.4 The registered office of the Company was changed to c/o LB Insolvency Solutions Limited, Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU and its registered number is 10621022.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency ("**DOS**") incorporating a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

Receipts

- 2.2 Tax refund of £68.68 was received from HMRC in respect of a pre-liquidation period.

Payments

Office Holder Expenses

- 2.3 £35.55 has been paid to LBIS in respect of disbursements incurred in the Period, details of which are at section 5 below.

Corporation Tax

- 2.4 £15.58 has been paid to HMRC in respect of tax due on interest received in the Period.

VAT Irrecoverable

- 2.5 As the Company was not VAT registered it has not been possible to reclaim the final amount of £13.17.

Storage Costs

- 2.6 £30.30 has been paid to RH Data Storage Limited to store the liquidation files from closure for a period of 6 years.

Ordinary Shareholders

- 2.7 A total amount of £19,178.42 has been distributed to the Shareholders, details of which are set out in section 5 below.

21 OC LTD - IN LIQUIDATION

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 12 December 2019, together with information on the overall outcome of the liquidation.
- 3.2 The Directors held a Board Meeting and approved the DOS which was prepared with the assistance of the proposed Liquidator who was subsequently appointed at a general meeting held on 12 December 2019. The basis of the Liquidator's remuneration was approved and agreed as a set fee.
- 3.3 After realising the Company's cash at bank and making the necessary statutory filing, the Liquidator ensured that the claim of HMRC was paid and all returns were up to date. Any queries were investigated and, subsequently, full tax clearance was provided.

Unrealisable Assets

- 3.4 There were no unrealised assets.

4 Outcome for Creditors

Unsecured Creditors

- 4.1 It transpired that, following a review of the Company information, profits due to three members, Mr R Bazzi, Ms V De Froberville and PVG Design had not been paid by the Company. On 29 January 2020 letters were issued to those members notifying them of the unpaid profits requesting that a completed Proof of Debt form be provided confirming their claim in the liquidation. All claims were received, together with a signed resolution waiving statutory interest, and on 10 February 2020 the following payments were made to those members:

Creditor	Amount of Profit Due £	Amount Paid £
Mr R Bazzi	43,925.00	43,925.00
Ms V De Froberville	43,925.00	43,925.00
PVG Design Ltd	16,653.53	16,653.53
Total:	104,503.53	104,503.53

5 Distributions to Members

- 5.1 The following final cash distributions to members have been made:
- £19,178.42 at 1.92 pence in the pound on 10 February 2021
- 5.2 In addition, the following first and interim distribution in specie was made to the shareholders:
- £1,726,649.00 at 172.6649 pence in the pound on 4 December 2020 in respect of the Directors loan accounts.

21 OC LTD - IN LIQUIDATION

6 Liquidator's Remuneration

- 6.1 As mentioned in the annual report, the Liquidator had not sought a resolution from the members to agree his remuneration since his appointment.
- 6.2 However, for the purposes of reporting to the members and creditors I can advise that the Liquidator's time costs for the period from 12 December 2020 to 7 April 2021 are £8,290.00. This represents 37 hours at an average rate of £224.05 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by the Liquidator in managing the liquidation. The Liquidator would confirm that £3,000.00 plus VAT and disbursements of £1,791.00 has been drawn and that no further fees will be taken.
- 6.3 Also, attached as Appendix C is a cumulative Time Analysis for the period from 12 December 2019 to 7 April 2021 which provides details of my total time costs since the date of my appointment.
- 6.4 Attached as Appendix D 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.
- 6.5 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from www.lbinsolvency.co.uk/creditor-reference-suite.
- 6.6 Since the 12 December 2019 the following disbursements have been reimbursed:

	Paid in the Period £	Total cost £
Statutory advertising – Courts Advertising Limited	225.15	225.15
Specific penalty bond - Marsh	1,500.00	1,500.00
Postage – Royal Mail	10.55	10.55
File set up	25.00	25.00
Storage costs – RH Data Storage	30.30	30.30
Total	1,791.00	1,791.00

7 Conclusion

- 7.1 The Notice accompanying this final account explains members' rights on receipt of this information, when I will vacate office and obtain my release as Liquidator.



Andrew Dix
Liquidator

21 OC Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 12/12/2019 To 07/04/2021 £	From 12/12/2019 To 07/04/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	82.64	82.64
134,095.00	Cash at Bank	264,510.37	264,510.37
1,726,649.00	Directors Loan Accounts	1,726,649.00	1,726,649.00
	Tax Refund	68.68	68.68
		<u>1,991,310.69</u>	<u>1,991,310.69</u>
	COST OF REALISATIONS		
	Accountancy Fees	4,250.00	4,250.00
	Bank Charges	21.00	21.00
	Corporation Tax	130,409.54	130,409.54
	Declaration of Solvency Fee	3,000.00	3,000.00
	Office Holders Expenses	35.55	35.55
	Specific Bond	1,500.00	1,500.00
	Statutory Advertising	225.15	225.15
	Storage Costs	30.30	30.30
	VAT Irrecoverable	1,508.20	1,508.20
		<u>(140,979.74)</u>	<u>(140,979.74)</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	104,503.53	104,503.53
		<u>(104,503.53)</u>	<u>(104,503.53)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	1,745,827.42	1,745,827.42
		<u>(1,745,827.42)</u>	<u>(1,745,827.42)</u>
<u>1,860,744.00</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:
Company is Not VAT Registered

21 OC LIMITED

Analysis of time costs from 12/12/2020
to 07/04/2021

Appendix B

Classification of Work Function	Hours					Time Cost	Average Hourly Rate
	Partner	Manager	Administrator	Support	Total Hours		
Administration and Planning	1.70	3.50	20.20	0.00	25.40	£5,870.00	£231.10
Creditors	0.70	0.00	10.90	0.00	11.60	£2,420.00	£208.62
Investigations							
Realisation of Assets							
Trading							
Totals:	2.4	3.5	31.1	0	37	£8,290.00	£224.05
Total Fees Claimed	(Excluding Disbursements and VAT)					£8,290.00	

21 OC LIMITED

Analysis of time costs from 12/12/2019
to 07/04/2021

Appendix C

Classification of Work Function	Hours					Time Cost	Average Hourly Rate
	Partner	Manager	Administrator	Support	Total Hours		
Administration and Planning	4.50	5.50	59.50	0.00	69.50	£15,428.75	£222.00
Creditors	0.80	2.00	20.10	0.00	22.90	£4,885.00	£213.32
Investigations	0.00	0.00	1.90	0.00	1.90	£387.50	£203.95
Realisation of Assets							
Trading							
Totals:	5.3	7.5	81.5	0	94.3	£20,701.25	£219.53
Total Fees Claimed	(Excluding Disbursements and VAT)					£20,701.25	

21 OC LTD - IN LIQUIDATION

Appendix D

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

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, 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.
- 1.3 On this case, we have used the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Taxation services	LB Group Ltd	Eg, Time costs	£4,250.00

2 Professional Advisors

- 2.1 On this assignment, we have not used any professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 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

- 3.2 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.
- 3.3 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.
- 3.4 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.