

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03622184

Company name in full NW Connolly Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alan

Surname Coleman

### 3 Liquidator's address

Building name/number Barid House

Street Seebeck Place

Post town Milton Keynes

County/Region Buckinghamshire

Postcode MK5 8FR

Country

### 4 Liquidator's name ①

Full forename(s) Marco

Surname Piacquadio

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Barid House

Street Seebeck Place

Post town Milton Keynes

County/Region Buckinghamshire

Postcode MK5 8FR

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 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

<sup>d</sup>

<sup>d</sup>

<sup>m</sup>

<sup>m</sup>

<sup>y</sup>

<sup>y</sup>

<sup>y</sup>

<sup>y</sup>

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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

Gemma Payne

Company name

FTS Recovery Limited

Address

Barid House

Seebeck Place

Post town

Milton Keynes

County/Region

Buckinghamshire

Postcode

M K 5 8 F R

Country

DX

Telephone

01908 754 666



### 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)

# Joint Liquidators' Final Account to Members

NW Connolly Limited - In Liquidation

31 October 2023

# NW CONNOLLY LIMITED - IN LIQUIDATION

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## APPENDICES

- A Receipts and Payments Account from 2 July 2023 to 31 October 2023 and Cumulative Receipts and Payments Account for Period since the Joint Liquidators' Appointment from 2 July 2020 to 31 October 2023
- B Additional Information in relation to Liquidators' Fees & Expenses

1 Introduction

- 1.1 I, Alan Coleman of FTS Recovery Limited Ground Floor, Baird House, Seebeck Place, Knowhill, Milton Keynes, MK5 8FR was appointed as Joint Liquidator of NW Connolly Limited (the Company) on 2 July 2020, together with James Fish of Cowgill Holloway Business Recovery LLP. I am authorised to act as an insolvency practitioner in the UK by the ICAEW.
- 1.2 It should be noted that at the time of the appointment of Joint Liquidators' both Alan Coleman and James Fish were Insolvency Practitioners at Royce Peeling Green. In August 2020 both Alan Coleman and James Fish transferred practices to Cowgill Holloway Business Recovery LLP and this case transferred practices with them.
- 1.3 Members are advised that this case has transferred practices along with Alan Coleman, Joint Liquidator, from Cowgill Holloway Business Recovery LLP to FTS Recovery Limited, and contact details for the case should be updated accordingly.
- 1.4 On 22 December 2022, James Fish was resigned from office as Joint Liquidator of the Company and Marco Piacquadio was appointed Joint Liquidator alongside Alan Coleman who remains Joint Liquidator, by block transfer order, in The High Court of Justice Business and Property Leeds, No: 000969 of 2022.
- 1.5 Marco Piacquadio is authorised to act as an insolvency practitioner in the UK by the IPA. We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.6 In the event of case related queries, the Joint Liquidators' can be contacted on telephone number 0161 938 0240 or by email via [gemma.payne@ftsrecovery.co.uk](mailto:gemma.payne@ftsrecovery.co.uk).
- 1.7 The registered office of the Company was changed to Baird House, Seebeck Place, Knowhill, Milton Keynes, MK5 8FR on 6 February 2023.
- 1.8 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <https://ftsrecovery.co.uk/legal/data-protection/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.9 The principal trading address of the Company was The Copper Room the Deva Centre Trinity Way Manchester M3 7BG and its registered number is 03622184.

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, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators'.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 2 July 2023, together with information on the overall outcome of the liquidation.

Cash at Bank

- 3.2 As advised in my previous progress report, following my appointment, cash stated in the declaration of solvency to amount to £323,000 was received into the Joint Liquidators' estate account 10 July 2020 in the sum of £320,000 and the Company bank account has been closed. The difference in receipt being a sum paid from the Company bank account between the swearing of the declaration of solvency and closure of the Company bank account.

Bank Interest Gross

- 3.3 During the liquidation, gross interest totaling £212.79 has been received on monies held in the Joint Liquidators' estate account.

Tax Matters

- 3.4 The Company's tax affairs have been dealt with accordingly. All pre-appointment tax returns have been filed with all tax liabilities being discharged. A formal written request was sent to HMRC for confirmation that there are no outstanding tax matters in relation to the Company. Confirmation has been received from HMRC that no taxes are outstanding and providing clearance that the case may proceed to closure.

Other Matters

- 3.5 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress and deal with any other day to day matters that may arise during the liquidation. Furthermore, where there are creditor claims, I am obliged to advise those creditors of the liquidation and record any claims received.

Unrealisable Assets

- 3.6 All assets have been realised in the Liquidation.

4 Outcome for Creditors Secured Creditors

Secured Creditors

- 4.1 There are no secured creditors in this matter.

Preferential Creditors

- 4.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 4.3 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 4.4 As advised in the Declaration of Solvency, there was anticipated unsecured creditor claims in the sum of £15,000.
- 4.5 Following the Joint Liquidators' appointment, a notice was advertised in the London Gazette, requesting creditors of the Company submit their claims in the Liquidation no later than 4 August 2020.
- 4.6 No claims have been received.

5 Distributions to Members

- 5.1 On 17 July 2020, a first distribution totaling £310,000.00 was made to Members. This equated to a distribution of £31.00 per share.

## NW CONNOLLY LIMITED - IN LIQUIDATION

5.2 As members will be aware the distribution to Mr Paul Connolly was retained by the Joint Liquidators', until such time as Mr Connolly could be located.

5.3 Mr Paul Connolly was located and the distribution set aside was paid in the sum of £24,800.00 on 7 July 2023.

5.4 On 25 August 2023, a final distribution totaling £2,127.86 was made to Members. This equated to a distribution of £0.21 per share.

### 6 Liquidators' Remuneration

6.1 The members authorised the Joint Liquidators' fees for assisting with placing the Company into Liquidation and preparation of the Declaration of Solvency, in the sum of £4,000.00 plus VAT and expenses, to be paid as an expense of the Liquidation on 2 July 2020.

6.2 On 27 July 2023, a written resolution was passed by the members, authorising the Joint Liquidators' remuneration to be fixed as a set amount of £2,000 plus VAT.

6.3 The Joint Liquidators' fees have been drawn in full.

6.4 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, details of expenses incurred in the liquidation and this firm's current charge-out rates.

### 7 Conclusion

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

Yours faithfully



Alan Coleman  
Joint Liquidator

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## Appendix A

NW Connolly Limited			
In Liquidation			
Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)			
Declaration of Solvency		From 02 July 2023 To 31 October 2023	From 02 July 2020 To 31 October 2023
£		£	£
<b>ASSET REALISATIONS</b>			
323,000.00	Cash at Bank	0.00	320,000.00
	Bank Interest Gross	26.22	212.79
		26.22	320,212.79
<b>COST OF REALISATIONS</b>			
	Specific Bond	115.00	300.00
	Liquidator's Fees	2,000.00	6,000.00
	Accountancy Fees	0.00	179.98
	Irrecoverable VAT	423.96	1,316.65
	Stationery & Postage	4.80	4.80
	Statutory Advertising	0.00	283.50
		(2,543.76)	(8,084.93)
<b>UNSECURED CREDITORS</b>			
(15,000.00)	Sundry Creditors	0.00	0.00
		0.00	0.00
<b>DISTRIBUTIONS</b>			
	Ordinary Shareholders	26,927.86	312,127.86
	Distribution Set aside	(24,800.00)	0.00
		(2,127.86)	(312,127.86)
<b>308,000.00</b>		<b>(4,645.40)</b>	<b>0.00</b>
<b>REPRESENTED BY</b>			
			<b>NIL</b>

On 17 July 2020, an first interim cash distribution of £310,000.00 was made to Members, which equated to £31 per share. On 25 August 2023, a final cash distribution of £2,127.86.00 was made to Members, which equated to £0.21 per share



Alan Coleman  
Joint Liquidator

## Appendix B

### Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

#### Professional Advisors

On this assignment we have not used the services of any professional advisors.

#### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	305.00	283.50
Specific Penalty Bond	168.00	300.00
Accountancy fees - RPG	-	179.98
Postage	-	4.80

\*Plus VAT where applicable

#### Gazette Direct

Upon appointment of a liquidator it is a legal requirement to place notices in the appropriate place. London Gazette provide specialist insolvency advertising as required by statute. The fee charged is standard to advertisements of this nature.

#### AUA Insolvency Risk Services "AUA"

It is a legal requirement that a liquidator take specialist insurance, known as a specific bond, over each case to which they are appointed. AUA are specialist insolvency insurance providers. The fee charged is standard to all practitioners and is proportionate to the value of the assets of the insolvent estate.

Postworks

It is a legal requirement that office holder communicate with relevant parties to an insolvent estate. Postworks Ltd are a specialist mailing provider utilised for the purpose of sending statutory communications to parties interested in an insolvent estate. Charges include printing and postage and are charged on a per mailing per case basis. these charges are proportionate to the printing and postage costs for such communications if carried out by the estate holders own staff.

Category 2 expenses

These expenses do require approval from members. 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by members.

No category 2 expenses have been incurred in relation to this case.