

# 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 0 9 0 6 6 7 8 0

Company name in full Southstone Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

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

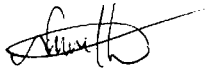
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>

0

<sup>d</sup>

5

<sup>m</sup>

0

<sup>m</sup>

5

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

2

<sup>y</sup>

1

**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 **Sanna Khwaja**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**

**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)**

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# Southstone Limited (In **Members'** Voluntary Liquidation)

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Final report and account of the liquidation

Period: 21/02/2020 to 30/04/2021

### Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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  - 3. Statement of Liquidators Expenses

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Southstone Limited (In Members' Voluntary Liquidation)
"the liquidator", "I", "We", "Me" and "My"	Ninos Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	None
Company registered number:	09066780
Company registered office:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Former trading address:	9 Harley Road, London, NW3 3BX

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	21 February 2019
Date of liquidators' appointment:	21 February 2019
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress report to members dated 02/04/2020.

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 21/02/2020 to 30/04/2021 together with a cumulative total for the whole period of Liquidation.

Members are advised that in the period since the issuance of my proposed final account dated 01/02/2021, a tax refund has been received from HMRC and the surplus funds have been distributed to the shareholders. Details of these transactions can be found below

Although details of past receipts and payments can be found in the previous annual progress reports, as this is my final account of the Liquidation, I have summarised all transactions since my appointment for your ease of reference: -

### Asset Realisations

#### Bank Interest

A total sum of £10.00 has been accumulated in bank interest of which £2.18 was received in this reporting period.

#### Cash at Bank

As per the Declaration of Solvency the company bank account was in credit in the sum of £162,675.14. As can be seen the sum of £162,759.26 was received from Barclays Bank Plc in the first year of Liquidation.

#### Tax Refund

As per the Declaration of Solvency, a tax refund in the sum of £1,602.00 was anticipated. However, further to submission of the company's tax returns and terminal losses reclaim it appears that the refund due is in fact £2,412.20. As can be seen from the attached receipts and payments, the sum of £2,433.83 has been recovered in this respect and includes interest.

#### VAT Refund

At the time of Liquidation, it was estimated that the sum of £3,709.26 would be due to the company in respect of a VAT refund. The VAT returns for the relevant periods were submitted to HMRC and included a further reclaim of £595 relating to an invoice not previously anticipated. As can be seen from the attached receipts and payments account the sum of £4,304.26 has been received. No further realisations are expected in this respect.

### Cost of Realisations

#### Liquidators Fees / Specific Bond / Statutory Advertising

As can be seen from the attached receipts and payments account, costs totalling £3,981.00 were drawn in the first year of Liquidation. A breakdown of these costs can be found in section 7 of this report.

#### Bank Charges

The sum of £15 was paid to Barclays Bank Plc in the first year of Liquidation and related to a transfer charge.

## Distributions

### Ordinary Shareholders

As can be seen from the attached receipts and payments account the total sum of £165,511.35 has been distributed to the shareholder of the company, of which £8,511.35 was distributed in this reporting period. Further details in this respect can be found in section 6 below.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

I carried out all the work necessary in order to realise the company assets and distribute these to its members. There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members. A description of the routine work undertaken since previous progress report is detailed below:-

### Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.



## Asset Realisations

There are certain tasks that I only have to carry out where there are assets to recover. They may produce a direct benefit for members but are subject to the costs of the proceedings generally. I undertake the work to protect and then realise the assets, initially at my own cost, suffering the loss if any asset is not realisable.

- Liaising with HMRC and pursuing the refund due

## 5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the director indicated that there were no outstanding creditors and I can confirm that no claims have been received to date.

I have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

## 6. DISTRIBUTIONS TO MEMBERS

I reviewed the company's share register and I can confirm that the following distributions of surplus funds held in the estate have been made to the members of the company all holding Ordinary £1 shares

Date	Amount distribution	Rate of distribution per share
21/02/2019	£157,000.00	£78,500.00 per share
02/03/2020	£6,075.34	£3,037.67 per share
30/04/2021	£2,436.01	£1,218.01 per share

## 7. REMUNERATION & DISBURSEMENTS

### Remuneration

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £3,500 + VAT. As can be seen from the attached receipts and payments account this fee was drawn in full during the first year of Liquidation.

### Disbursements

#### Category 1 Disbursements

To 30/04/2021, the following Category 1 disbursements have been incurred all of which were discharged in the first year of Liquidation.

Type of disbursement	Amount Incurred in reporting period £  21/02/2020 – 30/04/2021	Cumulative amount incurred in period  21/02/2019 – 30/04/2021	Amount Discharged £	Balance (to be discharged)
Statutory Advertising	0.00	226.00	226.00	0.00
Specific Bond	0.00	255.00	255.00	0.00

#### Category 2 Disbursements

Members and creditors are advised that I do not propose to draw any Category 2 disbursements.

Members are referred to 'A Members' Guide to Liquidators' Fees' as well as our 'Practice Fee Recovery Policy' that was issued at the time of Liquidation. A hard copy of both documents is available from this office on request.

## 8. LIQUIDATORS EXPENSES

A statement of the expenses incurred during the period of this progress report together with a cumulative total for the whole period of Liquidation is attached at Appendix 2.

## 9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 10. OTHER RELEVANT INFORMATION

#### Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

#### Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators will be sought following appointment. Notwithstanding this, beneficiaries of the anticipated surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## 11. CONCLUSION

The Company's affairs are now fully wound up and we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Sanna Khwaja in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Ninos Koumettou', with a long horizontal stroke extending to the right.

Ninos Koumettou FCA, FCCA, FABRP  
Liquidator

Dated: 30 April 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

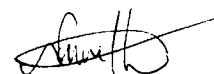
Period: 21/02/2020 to 30/04/2021

Southstone Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 21/02/2020 To 30/04/2021 £	From 21/02/2019 To 30/04/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.18	10.00
162,675.14	Cash at Bank	NIL	162,759.26
1,602.00	Tax Refund	2,433.83	2,433.83
3,709.26	VAT Refund	NIL	4,304.26
		<u>2,436.01</u>	<u>169,507.35</u>
	COST OF REALISATIONS		
	Bank Charges	NIL	15.00
	Liquidators Fees	NIL	3,500.00
	Specific Bond	NIL	255.00
	Statutory Advertising	NIL	226.00
		<u>NIL</u>	<u>(3,996.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	8,511.35	165,511.35
		<u>(8,511.35)</u>	<u>(165,511.35)</u>
<u>167,986.40</u>		<u>(6,075.34)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

1) All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou  
Liquidator

# STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount Incurred in reporting period £  21/02/2020 – 30/04/2021	Cumulative total Incurred in period £  21/02/2019 – 30/04/2021	Amount discharged	Balance (to be discharged) £
Disbursement / Expenses incurred with entities not within the Begbies Traynor Group					
Bank Charges	Barclays Bank Plc	0.00	15.00	15.00	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)					
There have been no expenses within the Begbies Traynor Group					

SOUTHSTONE LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)  
REGISTERED COMPANY NUMBER: 09066780

NOTICE OF FINAL ACCOUNT PURSUANT TO RULE 5.10 OF THE INSOLVENCY  
(ENGLAND AND WALES) RULES 2016

NOTICE IS HEREBY GIVEN to the members of the Company that:

1. The Company's affairs are fully wound up.
2. The liquidator having delivered copies of the account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies.
3. The liquidator will vacate office and be released under Section 171 of The Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Signed: .....

Date: 30/04/2021

The joint liquidators' postal address is at 1 Kings Avenue, London, N21 3NA. They can also be contacted via Sanna Khwaja by e-mail at [sanna.khwaja@btguk.com](mailto:sanna.khwaja@btguk.com) or by telephone on 0208 370 7250.