

# LIQ13 (Scot)

## 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 S C 0 2 4 6 6 3

Company name in full Edinburgh IC Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stacey

Surname Brown

### 3 Liquidator's address

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region

Postcode R H 6 0 P A

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>

3

<sup>d</sup>

0

<sup>m</sup>

0

<sup>m</sup>

1

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

2

<sup>y</sup>

3

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## Notice of final account prior to dissolution in MVL



### 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	Stacey Brown
Company name	BDO LLP
Address	5 Temple Square
	Temple Street
Post town	Liverpool
County/Region	
Postcode	L 2 5 R H
Country	
DX	
Telephone	+44 (0) 1512 374 500



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### 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)

Edinburgh IC Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 07/12/2021 To 30/01/2023 £	From 07/12/2020 To 30/01/2023 £
	ASSET REALISATIONS		
464,194.00	Intercompany Debtors	464,194.00	464,194.00
		464,194.00	464,194.00
	DISTRIBUTIONS		
	Ordinary Shareholders	464,194.00	464,194.00
		(464,194.00)	(464,194.00)
464,194.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



# Edinburgh IC Limited In Members' Voluntary Liquidation

Joint Liquidators' Final Account  
dated 30 January 2023

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## GLOSSARY OF TERMS

Abbreviation or term	Meaning
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Stacey Brown and Matthew Chadwick
'members'	Member or members whose names are entered in the register of members
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Act'	Insolvency Act 1986
'the Company'	Edinburgh IC Limited
'the Final Account'	Prepared in accordance with Section 94 of the Act and Rule 7.9 of the Rules
'the Rules'	Insolvency (Scotland) (Receivership and Winding up) Rules 2018
'unsecured creditors'	Creditors who are neither secured nor preferential

# KEY INFORMATION

## Background

The Company entered Liquidation on 7 December 2020. The current Joint Liquidators are Stacey Brown and Matthew Chadwick.

## Purpose of the Final Account

This is the Final Account which provides you with an account of the conduct of the Liquidation.

## Return to members

The table below summarises the outcome for members.

	Return
Ordinary Shares of 25p each	21p per share

## Members' rights

An overview of the rights of members are detailed in Appendix B.

## Contact details

Contact: Ann Moore  
Business Restructuring, BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX  
Tel: +44 (0)121 352 6399  
Email: ann.moore@bdo.co.uk  
Reference: 00338036



# PROGRESS IN THE LIQUIDATION

## Asset realisations

The receipts and payments account attached at Appendix C details the asset realisations in the Liquidation.

The sole asset as per the declaration of solvency, was an intercompany debt of £464,194 and this was distributed in specie during the period.

## HMRC

As a matter of course, tax clearance is sought from HMRC in respect of corporation tax, VAT and PAYE. All clearances have been received and the Liquidation can be closed.

## Creditors

There were no known creditors in the Liquidation.

## Return on capital

During the period, the Joint Liquidators declared and effected a distribution in specie amounting to £464,194 to its parent in respect of its intercompany receivable. The distribution was in line with the value reported in the Company's books and declaration of solvency at the date of winding up.

This distribution equated to a return of 21p per £0.25 Ordinary share.

## Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators.

## Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members.

Time costs to 24 November 2022 of £11,111 were incurred over 43 hours at an average rate of £253 per hour. Since our previous progress report, time costs of £3,990 were incurred over 15 hours at an average rate of £258 per hour.

A detailed report of the time incurred, and a narrative of the work done since our previous progress report is attached in Appendix D. No fees are shown on the receipts and payments account as fees are being settled by another group company.

## Joint Liquidators' expenses

A breakdown of expenses incurred during the Liquidation is set out in Appendix E. These are due to be settled by another group company.

## Release of the Joint Liquidators

Following receipt of confirmation from the Company's members that there were no queries on the conduct of the Liquidation, the Joint Liquidators will vacate office and be released from liability on the delivery of the Final Account to the Registrar of Companies and the Accountant in Bankruptcy.

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# APPENDIX A

## STATUTORY INFORMATION

### Information

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Company name	Edinburgh IC Limited
Company registration number	SC024663
Registered office	C/o BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX
Date of appointment	7 December 2020
Joint Liquidators	<p>Stacey Brown Matthew Chadwick</p> <p>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</p>
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	<p>Stacey Brown and Matthew Chadwick are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Edinburgh IC Limited. Please see the privacy statement at <a href="https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies">https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies</a></p>

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## APPENDIX B

### MEMBERS' RIGHTS

The Joint Liquidators may conclude that the affairs of the Company are fully wound up before 7 February 2023 if every member confirms in writing to the Joint Liquidators that they are content with the Draft Final Account.

When the affairs of the Company are fully wound up the Joint Liquidators will make up the Final Account and deliver it to the members. When the Final Account is delivered to the Registrar of Companies and Accountant in Bankruptcy the Joint Liquidators will vacate office under Section 171(6) of the Act and be released under Section 173(2)(d) of the Act.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

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# APPENDIX C

## RECEIPTS AND PAYMENTS ACCOUNT

**Edinburgh IC Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 07/12/2021 To 30/01/2023 £	From 07/12/2020 To 30/01/2023 £
464,194.00	ASSET REALISATIONS		
	Intercompany Debtors	464,194.00	464,194.00
		464,194.00	464,194.00
	DISTRIBUTIONS		
	Ordinary Shareholders	464,194.00	464,194.00
		(464,194.00)	(464,194.00)
464,194.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

# APPENDIX D

## JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration has been approved on a time costs basis.

Time costs of £3,990 have been incurred since my previous progress report and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior Manager	Manager	Senior Executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy	0.25	-	-	-	-	-	0.25	156.75	627.00
General administration	-	0.30	2.00	-	4.75	4.50	11.55	2,595.15	224.69
Reporting	0.15	-	1.05	1.25	0.40	-	2.85	910.95	319.63
Distribution and closure	-	-	0.55	0.15	0.10	-	0.80	327.55	409.44
TOTAL	0.40	0.30	3.60	1.40	5.25	4.50	15.45	3,990.40	258.28

### Planning and strategy

- Review of the ongoing liquidation strategy

### General administration

- Preparation and completion of internal reviews
- Liaising with the client regarding the Company's tax affairs and requesting and obtaining tax clearance

### Reporting

- Preparation and distribution of the progress report to members

### Distribution and closure

- Corresponding with members including distribution documentation
- Closure planning
- Preparation of the Draft Final Account

The current charge out rates per hour of staff within the firm who may be involved in working on the Liquidation are as follows:

Grade	£
Partner	690-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173
BDO LLP Tax department (max)	1,208

### Cumulative time incurred

Total costs of £11,111 were incurred over the course of the Liquidation to 24 November 2022 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	5.10	358.36	1,827.65
Steps on appointment	10.50	193.85	2,035.40
Planning and strategy	0.35	621.86	217.65
General administration	20.10	244.00	4,904.40
Creditors' claims	0.40	661.00	264.40
Reporting	3.60	296.17	1,066.20
Distribution and closure	3.80	209.36	795.55
TOTAL	43.85	253.39	11,111.25

## APPENDIX E

### JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred are detailed below.

	Incurring in Period 07/12/2021 to 30/01/2023 £	Total Incurred 07/12/2020 to 30/01/2023 £	Total Paid 07/12/2020 to 30/01/2023 £
Category 1			
Bonding	-	200.00	-
Statutory Advertising	-	257.55	-

The expenses shown are self-explanatory. These are due to be settled by another group company.



NOTICE OF THE FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND  
RULE 3.12 OF THE INSOLVENCY (SCOTLAND) (RECEIVERSHIP AND WINDING UP) RULES 2018

Edinburgh IC Limited - In Members' Voluntary Liquidation ('the Company')  
Company registration number: SC024663

NOTICE IS GIVEN:

The affairs of the Company are fully wound up.

After delivery of the Final account to the members, the Joint Liquidators must within 14 days of the date the Final Account is made up, deliver a copy of the Final Account to the Registrar of Companies and Accountant in Bankruptcy.

The Joint Liquidators will vacate office and be released under s171 of the Insolvency Act 1986 on delivering the Final Account to the Registrar of Companies and Accountant in Bankruptcy.



Stacey Brown  
Joint Liquidator

Date: 30 January 2023

Contact: Ann Moore  
Business Restructuring, BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX  
Tel: +44 (0)121 352 6399  
Email: ann.moore@bdo.co.uk  
Reference: 00338036