

In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number	0 4 9 1 4 7 5 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Davco Limited	

2 Liquidator's name

Full forename(s)	Tommaso Waqar
Surname	Ahmad

3 Liquidator's address

Building name/number	257b Croydon Road
Street	Beckenham
Post town	Kent
County/Region	
Postcode	B R 3 3 P S
Country	

4 Liquidator's name ●

Full forename(s)	Paul	● Other liquidator Use this section to tell us about another liquidator.
Surname	Bailey	

5 Liquidator's address ●

Building name/number	257b Croydon Road	● Other liquidator Use this section to tell us about another liquidator.
Street	Beckenham	
Post town	Kent	
County/Region		
Postcode	B R 3 3 P S	
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.

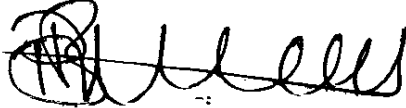
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d1

^m0

^m6

^y2


^y0


^y1


^y8


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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	Robert Sage
Company name	Bailey Ahmad Limited
Address	
257b Croydon Road	
Beckenham	
Post town	
Kent	
County/Region	
Postcode	B R 3 3 P S
Country	
DX	
Telephone	020 8662 6070

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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

**Davco Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 July 2017 To 19 June 2018**

S of A £		£	£
	ASSET REALISATIONS		
	Tax Refund	122.66	
219,177.94	Cash at Bank	219,208.64	
			219,331.30
	UNSECURED CREDITORS		
	Trade & Expense Creditors	1,440.48	
	HM Revenue & Customs	9,044.13	
			(10,484.61)
	DISTRIBUTIONS		
	Ordinary Shareholders	208,846.69	
			(208,846.69)
<u>219,177.94</u>			<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>



Paul Bailey
Joint Liquidator

Davco Limited (In Liquidation)

Joint Liquidators' Final Account to Members

19 June 2018

**Tommaso Waqar Ahmad and Paul Bailey
Joint Liquidators**

www.baileyahmad.co.uk

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1. Introduction

We, Tom Ahmad and Paul Bailey of Bailey Ahmad Business Recovery, 257b Croydon Road, Beckenham, Kent, BR3 3PS, were appointed as Joint Liquidators of Davco Limited (the Company) on 24 July 2017. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.

The trading address of the Company was Bracken Cottage, 78 Chapel Road, Tadworth, Surrey, KT20 5SE.

The registered office of the Company was changed to 257b Croydon Road, Beckenham, Kent, BR3 3PS and its registered number is 04914759.

2. Receipts and payments

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.

3. Work under taken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of our appointment, together with information on the overall outcome of the liquidation.

Cash at bank

The sum of £219,208.64 has been realised in this regard.

Corporation tax receivable

A refund of £122.66 in respect of corporation tax was received on 25 January 2018.

Further information on the Joint Liquidators remuneration can be found in section 5 below.

4. Outcome for creditors

I can confirm that all unsecured creditors have been paid in full, together where applicable with statutory interest covering the period since my appointment of £10,484.61

5. Distributions to members

The following cash distributions to members have been made:

- An interim distribution of £197,768.16 which equates to 1,977.68p in the pound on 4 September 2017

A final cash distribution of £11,078.53 will be made to shareholders on the date the final account is sent to members, provided that no unforeseen issues arise in the interim.

You will note that the total shareholder distributions will then have amounted to £208,846.69 which equates to £2,088.46 per share.

6. Joint Liquidators' remuneration

We were paid a fixed fee of £2,250 plus VAT and disbursements by the Company prior to our appointment as liquidators.

We believe that this case has been somewhat complex and exceptional responsibility has fallen upon us as Joint Liquidators, particularly in respect of protracted dealings with HMRC and the Company's former accountant regarding HMRC's claim as it was not envisaged that a claim would be received.

A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <https://baileyahmad.co.uk/resources/>

In addition, we have incurred the following disbursements totalling £417.00 plus VAT since our appointment as liquidators:

Amounts paid by office holders' firm and recharged

<i>Type</i>	<i>Supplier</i>	<i>£</i>
Bonding	Marsh Limited	320.00
Statutory Advertising	TMP Reynell	207.00
		<hr/> 527.00

We are legally obliged to advertise certain information regarding the liquidation and our appointment in the London Gazette. We are also legally obliged to bond for the value of the Company's assets and the aforementioned cost represents the premium in this regard.

The Company met these disbursements prior to our appointment as liquidators.

7. Conclusion

The notice accompanying this final account explains members' rights on receipt of this information and also when we will vacate office and obtain our release as Liquidators.

Appendix A

Receipts and payments account for the period 24 July 2017 to 19 June 2018

Appendix B

Fee resolutions

The following resolutions were passed by shareholders via written resolution on 24 July 2017:

“That the Joint Liquidators' remuneration be fixed at £2,250 plus VAT and disbursements, and they be and are hereby authorised to draw such remuneration from asset realisations in the liquidation;”

“That the Joint Liquidators be and are hereby authorised to draw 'Category 2' disbursements from asset realisations in the liquidation.”

Appendix C

Additional information in relation to Joint Liquidators' fees expenses and disbursements

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 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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

We have not utilised the services of any professional advisors in this case.

Disbursements

Category 1 disbursements do not require approval by creditors. 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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Bailey Ahmad Business Recovery for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

We have not incurred or drawn any 'Category 2' disbursements.

Bailey Ahmad Business Recovery fee and recharge rates

Where it is agreed by resolution of members, creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly arising in the administration, then such remuneration will be calculated in units of 6 minutes at a flat hourly rate of £275 plus VAT per hour.