

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 2 9 4 3 5 7

Company name in full Grasshopper 2000 Ltd.

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

3 Liquidator's address

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d <div>2</div>	^d <div>9</div>	^m <div>0</div>	^m <div>1</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>0</div>
To date	^d <div>2</div>	^d <div>8</div>	^m <div>0</div>	^m <div>1</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>1</div>

7 Progress report

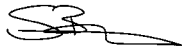
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d <div>2</div>	^d <div>7</div>	^m <div>0</div>	^m <div>3</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>1</div>
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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 **Sian Stokes**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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

**GRASSHOPPER 2000 LTD.
(IN LIQUIDATION)**

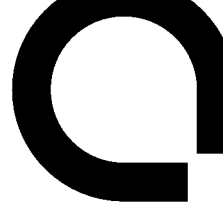
THE JOINT LIQUIDATORS' PROGRESS REPORT

27 March 2021

This report has been prepared for the sole purpose of updating the members for information purposes. The 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 updating them for information purposes, or by any other person for any purpose whatsoever.

Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52 - 54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of Grasshopper 2000 Ltd. on 29 January 2020.

Both Simon Bonney and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.



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- 2 THE PROGRESS OF THE LIQUIDATION
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
- 4 SHAREHOLDERS DISTRIBUTIONS
- 5 ETHICS
- 6 THE JOINT LIQUIDATORS' FEES AND EXPENSES

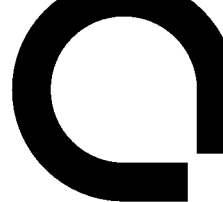
APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 **The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 **The Joint Liquidators' timecosts for the Review Period**
- Appendix 4 Detailed narrative of work undertaken during the Review Period

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986, as amended
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Bonney and Michael Kiely of Quantuma Advisory Limited
"the Company"	Grasshopper 2000 Ltd. - In Liquidation
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 29 January 2020 to 28 January 2021



1. INTRODUCTION

Introduction

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 29 January 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Simon James Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 29 January 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The **Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period.

We have summarised the main asset realisations during the Review Period (if any) and provided an estimation of the those assets yet to be realised (if any), together with details of costs incurred but as yet remaining unpaid.

VAT Basis

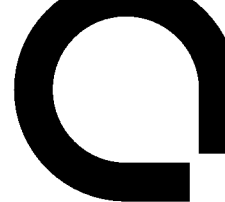
Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. The Company is in a nil VAT position.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;



- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of Assets

Prior to the Joint Liquidators' appointment the Company held various trading and non-trading assets. The non-trading assets were sold to Grasshopper Investments Ltd in consideration of 99 shares. The trading assets were sold to Grasshopper Trading Ltd in consideration of 99 shares.

Following the appointment of the Joint Liquidators, the Company's shareholding in Grasshopper Investments Ltd (100 shares) was sold to Grasshopper Investments (Holdings) Ltd in consideration of "A Consideration Shares" allocated directly to the shareholder, Mr Tim Holland-Martin. Similarly, the Company's shareholding in Grasshopper Trading Ltd (100 shares) was sold to Grasshopper Trading (Holdings) Ltd in consideration of "B Consideration Shares" allocated directly to the shareholder, Mr Tim Holland-Martin.

As a result of the above Section 110 exercise, the Company has no remaining assets of value to sell or distribute.

Details of what remains to be done

The Joint Liquidators are awaiting pre-appointment tax clearance from HM Revenue & Customs, together with their confirmation that they have no objection to the Liquidation being closed. As soon as this is received, the Liquidation will progress to closure.

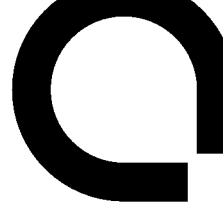
Payments

All payments made during the Review Period are detailed at Appendix 2.

Costs incurred but remaining unpaid

Costs incurred during the Review Period, but which as yet remain unpaid are detailed below:

Cost Description	Amount (£)
Statutory Bond (Category 1 Disbursement)	135.00
Courier Fees (Category 1 Disbursement)	5.50
Pension Agents' Fees (Category 1 Disbursements)	350.00
Statutory Advertising (Category 1 Disbursement)	273.00
Postage (Category 1 Disbursement)	38.85



Stationery (Category 2 Disbursement)	32.40
TOTAL	843.75

It is anticipated that all of the unpaid costs above will be written off.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

There are no known secured creditors.

Preferential Creditors

There are no known preferential creditors.

Secondary Preferential creditors

From 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

There are no known secondary preferential creditors.

Unsecured Creditors

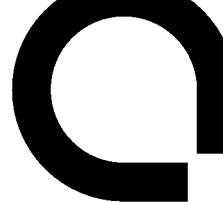
Unsecured claims were estimated at £29,719.00 in the Declaration of Solvency but no claims have been received to date. It is understood that the new trading company set up as part of the Section 110 reconstruction exercise has settled these debts, together with statutory interest where applicable.

4. SHAREHOLDERS DISTRIBUTIONS

No distributions have been made to the Company's shareholders direct from the Company in the Review Period.

5. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.



General Ethical Considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by written resolution on 29 January 2020 in accordance with the following resolution:

"That the Joint Liquidators' remuneration for dealing with the matters arising in the liquidation will be a fixed fee of £20,000 plus disbursements and VAT."

This fee has been paid in full by Mr Tim Holland-Martin, independent to the Liquidation.

Summary of Costs

A breakdown of the timecosts incurred during the Review Period are summarised at Appendix 3.

The work undertaken is detailed in full at Appendix 4.

Sub Contracted Work

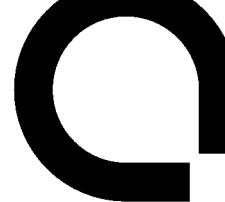
No work has been subcontracted out during the Review Period.

Payments to Associates

No payments have been made to associates during the Review Period.

A copy of 'A Members' Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy of both the Members' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.



Joint Liquidators' Disbursements

I have incurred the following Category 1 disbursements, which do not need the specific approval of Members, during the Review Period:

Name of Expense	Amount incurred/accrued during Review Period £	Amount paid £	Amount outstanding £
Statutory Bond	135.00	0.00	135.00
Couriers' Fees	5.50	0.00	5.50
Pension Agents' Fees	350.00	0.00	350.00
Postage	38.85	0.00	38.85
Statutory Advertising	273.00	0.00	273.00
Total	802.35	0.00	802.35

The Joint Liquidators' Category 2 disbursements for the Review Period are as follows:

Name of Expense	Amount incurred/accrued during Review Period £	Amount paid £	Amount outstanding £
Stationery	32.40	0.00	32.40
Total	32.40	0.00	32.40

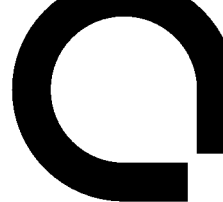
The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule referred to above. Members approved the payment of Category 2 disbursements on this basis on 29 January 2020.

It is anticipated that all of the unpaid disbursements above will be written off.

Other Professional Costs

Pension Agents

Clumber Consultancy Limited were instructed by the Joint Liquidators to review the Company's pension position and conclude as to whether or not the Joint Liquidators had any obligations to the se, should a scheme be located. Their costs were agreed at a fixed rate of £350 plus VAT which has been paid in full from the Joint Liquidators' office account. As mentioned above, it is not anticipated that this will be recharged to the Liquidation estate, rather it is likely it will be written off.



All professional costs are reviewed and analysed before payment is approved.

Members' right to request information

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Future of the Liquidation

The Liquidation will continue until tax clearance is received from HM Revenue & Customs. This is being actively chased. The Liquidators will then progress the case to closure.

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at [HYPERLINK "http://www.quantuma.com/legal-information"](http://www.quantuma.com/legal-information) .

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [HYPERLINK "http://www.quantuma.com/legal-notices"](http://www.quantuma.com/legal-notices) .

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6745 or by e-mail at Sian.Stokes@quantuma.com

Simon Bonney
Joint Liquidator

GRASSHOPPER 2000 LTD. (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Grasshopper 2000 Ltd.
Trading Address	Bourton Far Hill Farm, Bourton On The Hill, Moreton In The Marsh, GL56 9TN
Trading Styles	Raising of sheeps and goats, silviculture and other forestry activities and freshwater fishing.
Proceedings	In Liquidation
Date of Appointment	29 January 2020
Joint Liquidators	Simon Bonney and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Former Registered Office	Bourton Far Hill Farm, Bourton On The Hill, Moreton In The Marsh, GL56 9TN
Company Number	00294357
Incorporation Date	23 November 1934

GRASSHOPPER 2000 LTD. (IN LIQUIDATION)

THE JOINT LIQUIDATORS' **RECEIPTS AND PAYMENTS ACCOUNT** AS AT 28 JANUARY 2021

Grasshopper 2000 Ltd.
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 28 January 2021

	Fixed Charge £	Floating Charge £	Total £
RECEIPTS			
	0.00	0.00	0.00
PAYMENTS			
	0.00	0.00	0.00
Balances in Hand	0.00	0.00	0.00
	0.00	0.00	0.00

GRASSHOPPER 2000 LTD. (IN LIQUIDATION)

THE JOINT LIQUIDATORS' TIMECOSTS FOR THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6005526 - Grasshopper 2000 Ltd.
Project Code: POST
To: 28/01/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.00	0.10	8.20	0.00	12.30	4,255.50	345.98
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.60	0.50	2.10	431.50	205.48
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Creditors	0.00	0.00	6.70	0.00	6.70	1,426.50	212.91
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.30	0.00	0.30	81.00	270.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.00	0.10	17.00	0.50	21.60	6,251.50	289.42
Total Fees Claimed						20,000.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6005526 - Grasshopper 2000 Ltd.
Project Code: POST
To: 28/01/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
01/06/2020	Stationery: "Stationery during lockdown – Accurate Mailing"	Category 2	32.40
Total			32.40

GRASSHOPPER 2000 LTD. (IN LIQUIDATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<u>ADMINISTRATION & PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	
<u>REALISATION OF ASSETS</u>	
S110 Reconstruction Exercise	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Grade of Staff	Charge out rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00