

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A6EG06TM\*  
A17 07/09/2017 #114  
COMPANIES HOUSE

### 1 Company details

Company number 0 0 3 0 2 6 0 0

Company name in full New Hygiene Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Freddy

Surname Khalastchi

### 3 Liquidator's address

Building name/number Lynton House

Street 7-12 Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L T

Country

### 4 Liquidator's name ①

Full forename(s) Simon Peter

Surname Carvill-Biggs

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ①

Building name/number Lynton House

Street 7-12 Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L T

Country

① Other liquidator  
Use this section to tell us about  
another liquidator.

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### 6 Period of progress report

From date	d	1	d	2	m	0	m	7	y	2	y	0	y	1	y	6
To date	d	1	d	1	m	0	m	7	y	2	y	0	y	1	y	7

### 7 Progress report

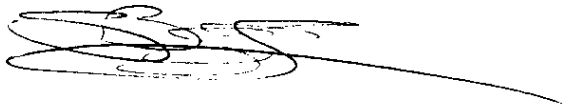
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	6	m	0	m	9	y	2	y	0	y	1	y	7
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# LIQ03

## Notice of progress report in voluntary winding up



### 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 **Jessica Le**

Company name **Menzies LLP**

Address **Lynton House**

**7-12 Tavistock Square**

Post town **London**

County/Region

Postcode **W C 1 H 9 L T**

Country

DX

Telephone **02920495444**



### 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)**

**NEW HYGIENE LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

**JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 92A  
OF THE INSOLVENCY ACT 1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES)  
RULES 2016**

**FOR THE PERIOD 12 JULY 2016 TO 11 JULY 2017**

**DATED 6 SEPTEMBER 2017**

## **1. INTRODUCTION**

- 1.1 Further to my appointment as Joint Liquidator of the Company on 12 July 2016, I now present my progress report for the first year of the liquidation, pursuant to Section 92A of the Insolvency Act 1986 ("the Act") and rule 18.3 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2 I am required to provide certain information about the Company and the Liquidators in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3 My receipts & payments account for the period from 12 July 2016 to 11 July 2017 is attached at Appendix II.
- 1.4 Details of the progress during the period 12 July 2016 to 11 July 2017 are set out below.

## **2. ASSET REALISATIONS**

### *Freehold Property*

- 2.1 At the date of liquidation, the company owned a freehold property situated at The Cottage, Stone Cross, Lindfield, Ardingly, West Sussex, RH16 2QY. The property was valued at £400,000 in May 2016 by a firm of Chartered Surveyors. This figure was used for the purpose of the Declaration of Solvency.
- 2.2 During the liquidation, the directors obtained an up to date valuation of the property. It was valued between £300,000 and £340,000. It has been agreed with the shareholders that the property will be distributed in specie at a market value of £320,000 to Mr Mackewn. Ms Mackewn will receive the equivalent as a cash distribution. Solicitors are currently dealing with the transfer of the legal title at Land Registry. However, as the valuation was undertaken in January 2017, we are seeking to obtain a more up to date valuation.

### *Cash at Bank*

- 2.3 At the date of my appointment the Company held three bank account with Barclays Bank Plc ("Barclays"). Upon my appointment, I contacted Barclays to close the accounts and transfer to me the balances held.
- 2.4 The accounts were subsequently closed, and the aggregated closing balance of £687,431 was duly received. This can be broken down as follows:

	Amount £
Savings Accounts	672,849
Business Account	4,534
Current Account	10,048
Total	687,431

- 2.5 According to the Declaration of Solvency ("DoS") as at 12 July 2017 the company held cash at bank of £672,300. This was an estimate of the funds held in the company's savings account and had not taken into account the funds held in the other two bank accounts (see paragraph 2.4 above).

### *Shares & Investments*

- 2.6 The company held shares in BT Group and Imperial Tobacco totaling £59,700. The directors sold these investments prior to liquidation and received funds of £58,274 into the Company's bank account.

### *Other Assets*

- 2.7 There are no further assets to be realised in the liquidation

### **3. LIABILITIES**

#### *Corporation Tax*

- 3.1 Accounts and corporation tax computations for the period ended 11 July 2016 were completed and submitted to HMRC.

#### *VAT and PAYE/NI*

- 3.2 The Company was not registered for VAT or PAYE/NI.

#### *Tax Clearance*

- 3.3 I requested tax clearance from HMRC and received confirmation from HM Inspector of Taxes that he will not open up any enquiries into the Company's returns and that the liquidation may be closed.
- 3.4 I have also sought and obtained formal clearance from the Collector of Taxes that there are no outstanding liabilities due by the Company and that he had no objection to the closure of the liquidation.
- 3.5 Following the transfer of the property, a final corporation tax return for the liquidation period will be submitted to HMRC showing the disposal of the property. It is anticipated there will be a corporation tax liability of approximately £50,000 arising on the disposal of the property.
- 3.6 Once this has been paid, I will request final tax clearance from HMRC in respect of the liquidation period.

#### *Other liabilities*

- 3.7 A notice to creditors was advertised in the London Gazette on 20 July 2016 in accordance with rule 14.28 of the Rules, requesting creditors of the Company to submit claims by 12 September 2016. No claims were received.

### **4. DISTRIBUTION TO MEMBERS**

- 4.1 No distributions to shareholders have been made in this period.

### **5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

#### *Pre-Liquidation costs*

- 5.1 Prior to my appointment as Joint Liquidator, I incurred costs of £3,000. In this regard £3,000 plus VAT was paid in the period.

#### *Joint Liquidators' remuneration*

- 5.2 The Joint Liquidators' remuneration was fixed, by a resolution of members passed on 12 July 2016, by reference to time properly incurred by us and our staff in attending to matters arising in the winding up.
- 5.3 During the period covered by this report, the Joint Liquidators' and our staff have incurred total time costs of £4,451.
- 5.4 I have drawn remuneration of £3,000 plus VAT during the period of this report. Please see attached the following:
- Appendix III - A breakdown of the total time costs incurred by the Joint Liquidators and our staff for the liquidation period 12 July 2016 to 11 July 2017.
  - Appendix IV - Narrative of work undertaken in the period 12 July 2016 to 11 July 2017.

## 6. JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

### *Professionals, sub-contractors and other expenses*

- 6.2 The Company's tax advisers, Menzies LLP, were retained to assist with matters of taxation. They have billed and been paid £5,100 plus VAT. Their fees were based on their time costs. These costs were approved by the members and settled during the period.

### *Joint Liquidators' Disbursements*

- 6.3 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. Disbursements of this nature which my firm has incurred and reimbursed during this period are shown below.

Type of disbursement	Total incurred in the period (£)	Total paid in Period (£)	Remains outstanding/ written off (£)
Statutory Advertising	229.50	229.50	-
Specific Bond	400.00	400.00	-
Land Registry Fees	11.00	11.00	-

- 6.4 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

## 7. MEMBERS' RIGHTS

### *Members' right to request further information*

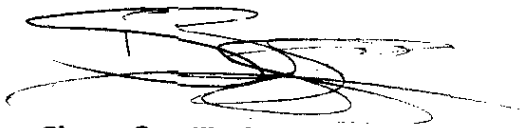
- 7.1 Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

### *Members' right to challenge remuneration and/or expenses*

- 7.2 Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.

**8. OUTSTANDING MATTERS**

- 8.1 I will continue to liaise with the solicitors in dealing with the transfer of the property.
- 8.2 I will instruct our tax team to prepare and submit a final corporation tax return for the liquidation period, to include the disposal of the property.
- 8.3 I will arrange for the corporation tax liability on the disposal of the property to be paid and seek to obtain final post-liquidation tax clearance.
- 8.4 Once I have received final tax clearance, I will arrange for a final distribution to members and will proceed to close the liquidation.

A handwritten signature in black ink, appearing to read 'Simon Carvill-Biggs', with a large, stylized flourish extending from the end of the signature.

**Simon Carvill-Biggs**  
**Joint Liquidator**



## **Appendix I**

### **STATUTORY INFORMATION ABOUT THE COMPANY AND LIQUIDATORS**

Company name:	New Hygiene Limited
Company number:	00302600
Trading address:	Stone Cross Ardingly Road Lindfield Haywards Heath West Sussex RH16 2QX
Registered office:	Lynton House 7-12 Tavistock Square London WC1H 9LT
Former registered office:	Lynton House 7-12 Tavistock Square London WC1H 9LT
Principle trading activity:	Investment Activities
Joint Liquidators' names:	Simon Carvill-Biggs and Freddy Khalastchi
Joint Liquidators' address:	Menzies LLP Lynton House 7-12 Tavistock Square London WC1H 9LT
Date of appointment:	12 July 2016
Details of any changes of Liquidator:	None
Contact details:	Jessica Le 020 7387 5868 jle@menzies.co.uk

## **Appendix II**

**New Hygiene Limited (In Members' Voluntary Liquidation)**

**Joint Liquidators' receipts and payments account for the period 12 July 2016 to 11 July 2017**

**New Hygiene Limited**  
**(In Members' Voluntary Liquidation)**

**Joint Liquidators Receipts and Payments Account**

		Declaration of Solvency £	From 12/07/2016 To 11/07/2017 £
	Note		
<b>Receipts</b>			
Freehold Property	1	400,000.00	-
Cash at Bank		672,300.00	687,431.23
Investments		59,700.00	58,274.00
Bank Interest Gross		-	590.36
		<u>1,132,000.00</u>	<u>746,295.59</u>
<b>Payments</b>			
Pre-appointment Costs			3,000.00
Liquidators' Fees			3,000.00
Specific Bond			400.00
Statutory Advertising			229.50
Lang Registry Fees			11.00
Accountancy Fees			5,100.00
Irrecoverable VAT			2,348.10
Unsecured Creditors:			
HM Revenue and Customs - Corporation Tax (100p in the £)			3,866.80
			<u>17,955.40</u>
<b>Balance as at 11 July 2017</b>			<u><u>728,340.19</u></u>

1. To be distributed in specie at market value

### **Appendix III**

**New Hygiene Limited (In Members' Voluntary Liquidation)**

**Analysis of Joint Liquidators' time costs for the period 12 July 2016 to 11 July 2017**

**New Hygiene Limited**

## Analysis of Joint Liquidators' Time costs

Partner / Director	Manager / Senior	Administrator	Cashier / Support	Total Hours	Charge £	Average Rate £
<b>Period 12 July 2016 to 11 July 2017</b>						
Administration and Planning						
1.80	13.00	3.70	4.50	23.00	4,250.07	97.50
-	0.70	0.70	-	1.40	183.50	133.33
-	-	-	-	-	-	-
0.20	0.50	-	-	0.70	166.50	418.33
2.00	14.20	4.40	4.50			
896.00	2,529.00	383.07	792.00	25.10	4,600.07	
Remuneration Charged and Drawn					3,000.00	
Time Costs Outstanding					<u>1,600.07</u>	

## **Appendix IV**

### **New Hygiene Limited (In Members' Voluntary Liquidation) Narrative of work undertaken in the period 12 July 2016 to 11 July 2017**

#### **1. Administration and Planning**

- Case planning - devising an appropriate strategy for dealing with the case.
- Statutory requirements imposed by the Insolvency Legislation.
- Setting up 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 holders, including gazetting the office holders' appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holders' estate bank account.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparation and issuing final account to members.

#### **2. Creditors / Members**

- Preparing and filing Corporation Tax returns.
- Liaising with HMRC to obtain the necessary tax clearances.
- Issuing a notice of intended dividend and placing an appropriate Gazette notice.
- Correspondence and liaison with members in relation to the liquidation.
- Liaising with the members regarding property valuations
- Communications with the shareholders regarding property valuations and proposed interim distribution.

#### **3. Realisation of assets**

- Liaising with Barclays regarding the closure of the company's bank account and transfer of funds to the liquidation account.
- Liaising with solicitors in respect of the transfer of the legal title of the property
- Communications with Mash regarding property insurance cover.
- Liaising with the director regarding the realisation of the investments.