

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>
Company number	0 0 4 3 4 5 3 4
Company name in full	YZMA 00434534 Ltd

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

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	Jeremy Paul
Surname	Oddie

<b>3</b>	<b>Liquidator's address</b>
Building name/number	5 Tabley Court
Street	Victoria Street
Post town	Altrincham
County/Region	Cheshire
Postcode	W A 1 4 1 E Z
Country	

<b>4</b>	<b>Liquidator's name ①</b>
Full forename(s)	
Surname	

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

<b>5</b>	<b>Liquidator's address ②</b>
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

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### Period of progress report

From date	d	2	d	1	m	0	m	5	y	2	y	0	y	2	y	2
To date	d	2	d	0	m	0	m	5	y	2	y	0	y	2	y	3

7

### Progress report

☒ The progress report is attached

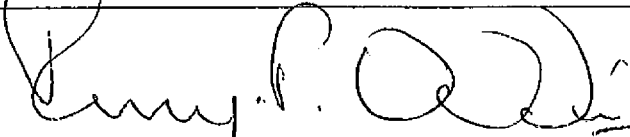
8

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	8	m	1	m	2	y	2	y	0	y	2	y	3
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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

Company name **Lines Henry Limited**

Address

**5 Tabley Court****Victoria Street**

Post town

**Altrincham**

County/Region

**Cheshire**

Postcode

W	A	1	4	1	E	Z
---	---	---	---	---	---	---

Country

DX

Telephone

**0161 929 1905****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)

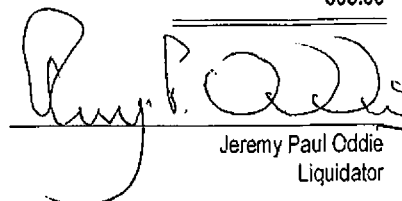
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**YZMA 00434534 Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/05/2022 To 20/05/2023 £	From 21/05/2017 To 20/05/2023 £
	<b>SECURED ASSETS</b>		
15,000.00	Plant & Equipment	NIL	NIL
157,929.00	Intellectual Property, Goodwill etc	NIL	NIL
111,871.00	Book Debts	NIL	NIL
	Interest Due on Deferred Consideration	NIL	7.84
750.00	Office Furniture & Equipment	NIL	NIL
14,000.00	Motor Vehicles	NIL	NIL
41,844.00	WIP	NIL	14,527.23
28,000.00	Stock	NIL	NIL
		<u>NIL</u>	<u>14,535.07</u>
	<b>HIRE PURCHASE</b>		
1.00	Telephone System	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	176.46
49,352.27	Cash at Bank	NIL	NIL
	Foreign Currency Refund -	NIL	604.30
	Transfer from Administration	NIL	123,647.60
		<u>NIL</u>	<u>124,428.36</u>
	<b>COST OF REALISATIONS</b>		
	Accountancy Fees - Mitchell Charlesworth	NIL	7,900.00
	Agent - Pension Schemes	NIL	3,000.00
	Bank Charges	NIL	99.00
	Companies House / HMLR Searches	NIL	13.00
	Corporation Tax	NIL	28,950.13
	Former Administrators Legal Fees	NIL	1,893.40
	Legal Fees - Nexus Solicitors Limited	NIL	3,059.72
	Liquidator Rem-Annuaals 2018 & 2019	7,500.00	22,500.00
	Liquidators Fees- Distribution	850.00	1,776.67
	Liquidators Remuneration	NIL	30,000.03
	Penison Scheme Advice	NIL	250.00
	Pension Agents Disbursements	NIL	500.00
	Specific Bond	NIL	120.00
	Stationery & Postage	NIL	445.53
	Statutory Advertising	NIL	276.40
	Storage Costs	NIL	55.00
		<u>(8,350.00)</u>	<u>(100,838.88)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(6,329.38)	Employee Arrears/Hol Pay	NIL	2,175.88
	HM Revenue & Customs - PAYE & NI	NIL	109.40
		<u>NIL</u>	<u>(2,285.28)</u>
	<b>UNSECURED CREDITORS</b>		
(132,546.39)	Employees	NIL	34.32
	Hire Purchase shortfall	NIL	361.98
(1.00)	HM Revenue & Customs - Corporation Tax	NIL	NIL
(25,000.00)	HM Revenue & Customs - PAYE & NI	NIL	3,844.68
(30,000.00)	HM Revenue & Customs - VAT	NIL	1,268.57
(250,000.00)	Landlords	NIL	9,294.22
	RPO	NIL	7,537.19
(90,065.01)	Trade & Expense Creditors	NIL	13,192.41
		<u>NIL</u>	<u>(35,533.37)</u>
	<b>DISTRIBUTIONS</b>		
(294,117.00)	Ordinary Shareholders	NIL	NIL

YZMA 00434534 Ltd  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 21/05/2022 To 20/05/2023 £	From 21/05/2017 To 20/05/2023 £
	NIL	NIL
(409,311.51)	(8,350.00)	305.90
REPRESENTED BY		
Distributions awaiting Bank Details		(54.44)
Unclaimed Divi to be sent to ISA		(36.98)
Virgin Money Account		397.32
		305.90

  
 Jeremy Paul Oddie  
 Liquidator

# **Liquidators' Annual Progress Report to Creditors & Members**

**YZMA 00434534 Ltd  
- In Liquidation**

**15 December 2023**

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- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
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- 6** Creditors' Rights
- 7** Next Report

**APPENDICES**

- A** Receipts and Payments Account for the Period from 21 May 2022 to 20 May 2023
- B** Cumulative Receipts and Payments Account from 21 May 2017 to 20 May 2023
- C** Additional information in relation to Liquidators Fees

## 1 Introduction and Statutory Information

- 1.1 Jeremy Paul Oddie and Julie Webster, of Mitchell Charlesworth LLP, 3rd Floor, 44 Peter Street, Manchester, M2 5GP, were appointed as Joint Liquidators of YZMA 00434534 Ltd (**the Company**) on 21 May 2017. This progress report covers the period from 21 May 2022 to 20 May 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Jeremy Oddie exited Jones Lowndes Dwyer LLP on 5 April 2023 and joined Lines Henry on 11 April 2023. The Liquidation of the Company remains in the care of Jeremy Oddie at Lines Henry, 5 Tabley Court, Victoria Street, Altrincham, WA14 1EZ. The registered office of the Company has been changed to that of Lines Henry as above.
- 1.3 The registered number of the Company is 00434534.
- 1.4 The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to insolvency appointments. Prior to accepting the appointment, a review of the ethical threats was undertaken and no threats were identified. Ongoing reviews continue and no threats have been identified.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found on our website at [www.lineshenry.co.uk](http://www.lineshenry.co.uk). If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.
- 1.6 The principal trading address of the Company was 5 Godwin Road, Earlstrees Industrial Estate, Corby, Northamptonshire, NN17 4DS.

## 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

## 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

### **Asset Realisations**

#### ***Claim against Associate***

- 3.2 As stated in my previous progress reports to creditors, the purchaser of the business and assets of the Company, Watford Control Instruments Limited ("the Plaintiff"), instigated proceedings against a former associate of the Company to recover a debt owed. If the legal proceedings are successful, 70% of any recovery made is due to the Liquidation.
- 3.3 The Plaintiffs have engaged the services of forensic accountants and initial pleadings have been drafted by replacement solicitors. Evidence bundles are being assembled and when complete, application will be made to court for hearing dates to be set.



- 3.4 This matter remains ongoing with pre-hearing conferences being set. The Liquidator will report further in due course
- 3.5 It is considered that the work the Liquidator and his staff have undertaken in relation to aiding the Plaintiff will bring a financial benefit to creditors in that any recovery will increase the funds available to unsecured creditors.
- 3.6 Since my last progress report to creditors, no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

***Administration (including statutory compliance & reporting)***

- 3.7 During the Period, the Liquidator and his staff have undertaken work to comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that was anticipated in relation to administrative matters was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.8 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

***Matters still to be dealt with***

- 3.1 The Liquidator must await the outcome of the legal action being brought against a former associate of the company which may affect the return to creditors.
- 3.2 Once the outcome has been determined a final distribution will be made and the Liquidation will be closed.

**4 Creditors**

***Preferential Creditors***

- 4.2 All preferential claims were paid in full on 7 August 2018. Total preferential claims amount to £2,285.28

***Unsecured Creditors***

- 4.3 All future dividends will be paid by electronic transfer unless a specific request for a cheque is received.
- 4.4 On 11 June 2021 a letter was issued to creditors notifying of the declared dividend and requesting the creditors contact the Liquidators via email or post. The distribution amounting to £17,000 was made on 11 June 2021 to the following creditors: -

Creditor	£ Paid
RPO	3,599.92
HMRC PAYE/ NIC	1,836.30
HMRC VAT	605.90
Trade & Expense	10,957.88

53 Creditors proved their debts at the time of the first distribution on 10 September 2018. The total sum now distributed is £35,595.77 and represents a return to creditors of 7.12 pence in the pound on creditor claims totalling £499,886.10. No further distributions are intended until such time as the outcome of the legal action referred to above is known.

## **5 Liquidators' Remuneration**

5.1 The basis of the Liquidator's remuneration was approved as part of the former Joint Administrator's Proposals that were approved on 30 June 2016 as follows:

- A fixed fee of £15,000 for the statutory obligations as Liquidator.
- A fixed fee of £5,000 for each annual progress report required (i.e. in the event that the CVL lasts longer than 1 year).
- 5% of distributions to unsecured creditors to be claimed at the same time a distribution is made.
- The Liquidator be authorised to draw category 2 disbursements.

5.2 A meeting of creditors was called by correspondence to revise the fee estimate. Creditors were notified of the meeting in the Joint Liquidators Progress report issued to creditors on 9 July 2019.

5.3 The following resolutions were accepted by the creditors:

- A further fixed fee of £15,000 for the statutory obligations as Liquidator.

5.4 To date, the following fees have been drawn, as shown on the attached Receipts and Payments Account:

- £30,000 against the total agreed fixed fee of £30,000.
- £20,000.00 in respect of the annual progress reports issued in 2018, 2019, 2020 and 2021.
- £2,500 in respect of part of the annual progress report for 2022.
- £926.67 being 5% of the distribution declared to creditors on 10 September 2018.
- £850.05 being 5% of the distribution declared to creditors on 11 June 2021.
- Fees available but not drawn amount £7,500. (Part 22 fixed fee, 23 fixed fee). The Liquidator will draw these fees as and when funds allow.
- Creditors may access our Standard Charging and Expenses Policy together with a copy of 'A Creditors' Guide to Liquidators' Fees' which includes details of creditors rights in this regard, in the information area of our website at [www.lineshenry.co.uk](http://www.lineshenry.co.uk). Should you require a hard copy, please contact this office and I shall be pleased to provide one free of charge.

5.5 Attached as Appendix B is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

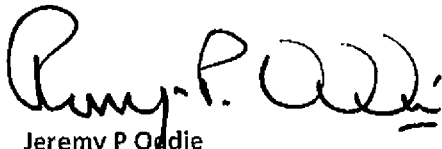
## 6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0161 929 1905.

Yours faithfully



Jeremy P Oddie  
Liquidator

**Appendix A - Receipts and Payments Account for the Period from 21/05/2022 to 20/05/2023 & Cumulative Receipts and Payments Account for the Period since the Liquidators' Appointment**

RECEIPTS	Statement of Affairs (£)	From 21/05/2017 To 20/05/2022 (£)	From 21/05/2022 To 20/05/2023 (£)	From 21/05/2017 To 20/05/2023 (£)
Interest Due on Deferred Consideration		7.84	0.00	7.84
WIP	41,844.00	14,527.23	0.00	14,527.23
Foreign Currency Refund -		604.30	0.00	604.30
Bank Interest Gross		176.46	0.00	176.46
Transfer from Administration		123,647.60	0.00	123,647.60
		<b>138,963.43</b>	<b>0.00</b>	<b>138,963.43</b>
<b>PAYMENTS</b>				
Specific Bond		120.00	0.00	120.00
Liquidators Remuneration		30,000.00	0.00	30,000.00
Liquidator Rem-Annals		15,000.00	7,500.00	22,500.00
Liquidators Fees- Distribution		926.67	850.00	1,776.67
Legal Fees - Nexus Solicitors Limited		3,059.72	0.00	3,059.72
Former Administrators Legal Fees		1,893.40	0.00	1,893.40
Corporation Tax		28,950.13	0.00	28,950.13
Accountancy Fees - Mitchell Charlesworth		7,900.00	0.00	7,900.00
Stationery & Postage		445.53	0.00	445.53
Companies House / HMLR Searches		13.00	0.00	13.00
Storage Costs		55.00	0.00	55.00
Statutory Advertising		276.40	0.00	276.40
Pension Scheme Advice		250.00	0.00	250.00
Bank Charges		99.03	0.03	99.03
Pension Agents Disbursements		500.00	0.00	500.00
Agent - Pension Schemes		3,000.00	0.00	3,000.00
HM Revenue & Customs - PAYE & NI		109.40	0.00	109.40
Employee Arrears/Hol Pay	(6,329.38)	2,175.88	0.00	2,175.88
Trade & Expense Creditors	(90,065.01)	13,192.41	0.00	13,192.41
Employees	(132,546.39)	34.32	0.00	34.32
RPO		7,537.19	0.00	7,537.19
HM Revenue & Customs - PAYE & NI	(25,000.00)	3,844.68	0.00	3,844.68
HM Revenue & Customs - VAT	(30,000.00)	1,268.57	0.00	1,268.57
Landlords	(250,000.00)	9,294.22	0.00	9,294.22
Hire Purchase shortfall		361.98	0.00	361.98
		<b>(130,307.53)</b>	<b>(8,350)</b>	<b>(138,657.53)</b>
<b>Net Receipts/(Payments)</b>		<b>8,655.98</b>	<b>(8,350)</b>	<b>305.90</b>

**YZMA 00434534 LTD- IN LIQUIDATION**

**MADE UP AS FOLLOWS**

<b>Distributions awaiting Bank details</b>	<b>(54.44)</b>	<b>(54.44)</b>
<b>Unclaimed Dividend to ISA</b>	<b>(36.98)</b>	<b>(36.98)</b>
<b>Current Account</b>	<b>397.32</b>	<b>397.32</b>
	<b>305.90</b>	<b>305.90</b>

## Appendix B- Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

### 1. Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager and an Administrator. 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.
- 1.3 I am not proposing to utilise the services of any sub-contractors in this case.

### 2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Nexus Solicitors (Legal advice)	Hourly rate and disbursements
Mitchell Charlesworth LLP (Accountancy)	Hourly rate and disbursements
Clumber Consultancy (Specialist Pension Advice)	Fixed Fee

- 2.2 My choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. No professional advice expense has been incurred or paid for in the review period as shown below.

### 3 Liquidators' Expenses & Disbursements

#### Current position of Liquidators expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	3,059.72	0.00	0.00	3,059.72
HMRC Corp Tax Liability	28,950.13	0.00	0.86	28,950.99
HMRC - PAYE	109.40	0.00	0.00	109.40
Statutory advertising	276.40	0.00	0.00	276.40
Specific penalty bond	120.00	0.00	0.00	120.00
External storage of books & records	55.00	0.00	0.00	55.00
Accountancy Fees – MC	7,900.00	0.00	0.00	7,900.00
Bank Charges	4.00	95.03	0.00	10.00
Clumber- Pension Specialist	3,000.00	0.00	0.00	3,000.00
Clumber – Pension Disbursement	500.00	0.00	0.00	500.00
Postage – Royal Mail	445.53	0.00	0.00	445.53
Companies House/ Land Reg Search	13.00	0.00	0.00	13.00

- 3.3 Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expenses 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. These expenses are included in the table of expenses above.

- 3.4 Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. There are no Category 2 expenses incurred during the period.