

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 1 9 0 9 6 3 8

Company name in full HMD Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lawrence

Surname King

3 Liquidator's address

Building name/number Beaver House

Street 23-38 Hythe Bridge Street

Post town Oxford

County/Region OX1 2EP

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

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

6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 1	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
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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 **Andy Lloyd**

Company name **Critchleys**

Address **Beaver House**

23-38 Hythe Bridge Street

Post town **Oxford**

County/Region **OX1 2EP**

Postcode

Country

DX **www.critchleys.co.uk**

Telephone **01865 261100**

**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



HMD Group Limited – In Members' Voluntary Liquidation

Liquidator's progress report to members for the year ending 8 September 2019

STATUTORY INFORMATION

Company name:	HMD Group Limited
Company number:	01909638
Trading address:	Olympia House Garnett Close Greycaine Estate Watford WD24 7JY
Registered office:	c/o Critchleys Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Former registered office:	4 Garnett Close Ring Hertfordshire HP23 6NA
Principle trading activity:	Printing not elsewhere classified
Liquidator's name:	Lawrence King
Liquidator's address:	Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Liquidator's date of appointment:	9 September 2019
Change of Office Holder:	See attached notice

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT:

It has now been a little over a year since the Company entered Liquidation. I am therefore writing to advise you of the current position.

The Company's assets comprised of cash at bank, a director's loan account and a VAT refund. The director's loan account was distributed in specie on 23 September 2019, and the cash at bank was realised on appointment.



There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 9 September 2019 to 8 September 2020 is enclosed at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Cash at Bank

£779,895.98 has been realised from the Company's back account.

Director's Loan Account

The director's Loan Account, was distributed in specie to the Company's shareholders on 23 September 2019 in the sum of £110,000.00.

VAT Refund

The Company was due £7,438 in relation to VAT. £5,438.54 has been realised to date.

Sundry Refunds.

The sums of £62.34 and £31.30 have been received from Chubb Fire Security and O2 respectively.

No further realisations are anticipated.

LIABILITIES

Secured Creditors

There are no known secured creditors.

Preferential Creditors

There are no known preferential creditors.

Non-preferential unsecured Creditors

There are no known Non-Preferential Unsecured Creditors, all creditors having been paid in full including statutory interest.

SHARE CAPITAL

All current known creditors have been paid in full. The following distributions were therefore made to the Members.

Date	Amount of distribution (£)	Rate of distribution per share
23 September 2020	750,000.00	£15 per £1 ordinary share
	750,000.00	

The distribution to members declared on 23 September 2020 included a distribution in specie of the following Company asset;

- Director's Loan Account in the amount of £110,000.

Pursuant to Rule 18.12 of the Insolvency (England and Wales) Rules 2016, the basis of the valuation applied to this asset is as per the book value in the Company's accounts brought down to 8 September 2019, being the latest accounts prior to liquidation.

LIQUIDATOR'S REMUNERATION AND EXPENSES

Liquidator's remuneration

My remuneration was previously authorised by Members, at a meeting held on the 9 September 2019 for £2,000 plus VAT and disbursements.

I have drawn £2,000 in relation to the above.

A copy of 'A Members Guide to Liquidators' Fees', published by R3, together with an explanatory note which shows Critchleys' fee policy are available at the link <http://www.critchleys.co.uk/bri>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

Liquidator's expenses

I have incurred the following category 1 expenses to 8 September 2019.

Type of expense	Original estimate of expenses (£)	Amount incurred in the period of the report (£)	Amount incurred in total (£)	Amount outstanding (£)
Postage	30.00	0.00	0.00	0.00
Statutory advertising	233.25	233.25	233.25	0.00
Specific bond	515.00	515.00	515.00	0.00
	778.25	748.25	748.25	0.00

I have drawn category 1 disbursements of £748.25 to date. You will note that the category 1 expenses incurred above are in line with the original estimate provided to members.



I have incurred the following category 2 expenses to 8 September 2019.

Type of expense	Original estimate of expenses (£)	Amount incurred in the period of the report (£)	Amount incurred in total (£)	Amount outstanding (£)
Stationery	8.00	8.00	8.00	0.00
Photocopying	20.00	0.00	0.00	0.00
Banking administration fee	78.00	0.00	0.00	0.00
	106.00	8.00	8.00	0.00

Authority to draw category 2 disbursements was granted at the initial meeting of members held on 9 September 2019. I have drawn category 2 disbursements of £8.00 to date. You will note that the category 2 expenses incurred above are in line with the original estimate provided to members.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Clumber Consultancy	Pension Adviser	Fixed fee

Pension adviser

I instructed Clumber Consultancy were instructed by the Liquidator to advise on pension matters. Their costs have been agreed on a fixed fee in the sum of £700.00 and have been paid in full.

Clumber are currently awaiting confirmation that the annuities that were purchased by the members of the pension scheme were bought in the name of the members and not the Trustees. Unfortunately one of the annuities was purchased with a different provider and this has delayed matters.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report.

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 of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.



Critchleys uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping members and others informed about the insolvency proceedings. You can find more information on how Critchleys uses your personal information on our website at <https://www.critchleys.co.uk/Help/Privacy-and-use-of-cookies>.

To comply with the Provision of Services Regulations, some general information about Critchleys, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <http://www.critchleys.co.uk/help/bri-psr>.

SUMMARY

The Liquidation will remain open until the pension scheme has been closed, and the VAT refund has been received. I estimate that this will take approximately three months and once resolved the Liquidation will be finalised and my files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Andy Lloyd by email at LBedwell@critchleys.co.uk, or by phone on 01865 261100.

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Lawrence King
Liquidator

11 September 2020

HMD Group Limited (In Liquidation)

Notice to creditors / members of change in office holder pursuant to an Order of the Court on 29 January 2020

In the High Court of Justice
Business and Property Courts in Manchester
Insolvency and Companies List (Ch D)
Case Number: CR-2020-MAN-000105

The effect of the above Order is that Milan Vuceljic of Critchleys, Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP was removed as Liquidator on 28 February 2020.

Creditors have liberty to apply to vary or discharge the Order within 28 days of receipt of this notice.

Creditors / members requiring further information regarding the above, should either contact me at Critchleys, Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP, or contact Andy Lloyd by telephone on 01865 261100 or by email at insolvency@critchleys.co.uk.

A handwritten signature in black ink, consisting of a stylized 'L' followed by a horizontal line.

Lawrence King
Liquidator

11 September 2020



Appendix 1

Receipts and Payments Account

HMD Group Limited - (In Liquidation)
Liquidator's Summary of Receipts & Payments
To 08/09/2020

Dec of Sol £		£	£
	ASSET REALISATIONS		
110,000.00	Director's Loan	110,000.00	
7,438.00	VAT Refund	5,438.54	
782,332.00	Cash at Bank	779,895.98	
	Bank Interest Gross	541.82	
	Sundry Refund	93.64	
			895,969.98
	COST OF REALISATIONS		
	Insolvency Bond	515.00	
	Liquidators Remuneration	2,000.00	
	Pension Scheme Costs	700.00	
	Stationery	8.00	
	Statutory Advertising	233.25	
			(3,456.25)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	1,386.50	
	PAYE/NIC	23.36	
	Statutory Interest	25.06	
			(1,434.92)
	DISTRIBUTIONS		
	Ordinary Shareholders	750,000.00	
			(750,000.00)
899,770.00			141,078.81
	REPRESENTED BY		
	VAT Receivable		70.00
	Interest Bearing Account		141,008.81
			141,078.81

Note:

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



Appendix 2

A Description of Routine Work Undertaken

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- 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 members and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.

2. Creditors

- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

3. Realisation of assets

- Liaising with the bank regarding the closure of the account.