

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 Innovation Centre

Street 99 Park Drive

Post town Milton Park

County/Region Oxford

Postcode O X 1 4 4 R Y

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

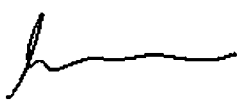
Country

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	2	y	0	
To date	d	0	d	8	m	0	m	9	y	2	y	0	y	2	y	1	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	d	2	d	1	m	1	m	0	y	2	y	0	y	2	y	1	

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 **Andy Lloyd**

Company name **Antony Batty & Co. Thames Valley**

Address **Innovation Centre**

99 Park Drive

Post town **Milton Park**

County/Region **Oxford**

Postcode **O X 1 4 4 R Y**

Country

DX **www.kwr.antonybatty.com**

Telephone **01235856321**



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

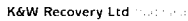
HMD Group Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 09/09/2020 To 08/09/2021 £	From 09/09/2019 To 08/09/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	541.82
782,332.00	Cash at Bank	NIL	779,895.98
110,000.00	Director's Loan	NIL	110,000.00
	Sundry Refund	NIL	93.64
7,438.00	VAT Refund	2,892.09	8,330.63
		2,892.09	898,862.07
	COST OF REALISATIONS		
	Bank Charges	78.00	78.00
	Corporation Tax	102.79	102.79
	Insolvency Bond	NIL	515.00
	Liquidators Remuneration	250.00	2,250.00
	Pension Scheme Costs	375.00	1,075.00
	Postage	4.50	4.50
	Stationery	NIL	8.00
	Statutory Advertising	NIL	233.25
		(810.29)	(4,266.54)
	UNSECURED CREDITORS		
	PAYE/NIC	NIL	23.36
	Statutory Interest	NIL	25.06
	Trade & Expense Creditors	NIL	1,386.50
		NIL	(1,434.92)
	DISTRIBUTIONS		
	Ordinary Shareholders	125,000.00	875,000.00
		(125,000.00)	(875,000.00)
899,770.00		(122,918.20)	18,160.61
	REPRESENTED BY		
	Interest Bearing Account		18,160.61
			18,160.61

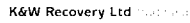
Note:

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

On 1 March 2021 a second interim distribution to the shareholders was made. The sum of £37,500.00 was not paid to the estate of Cheslyn Harding (Deceased) because a copy of the Grant of Probate has not yet been received for anti-money laundering purposes.



A VAT refund due to the Company has been received in the period in the sum of £2,892.09 making the total VAT refund received being £8,330.63.



The Company's assets have been realised in full.

A further return to shareholders of £2.50 per ordinary share was declared on 1 March 2021

The distribution to the estate of Mr C Harding (Deceased) has been withheld pending receipt of Grant of Probate for money laundering purposes.

Tax clearances have been requested and received from HM Revenue & Customs

Whilst outside the period of this report I can advise members that I have recently received the Grant of Probate regards Mr C Harding (Deceased).

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 last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 9 September 2020 to 8 September 2021 is enclosed at Appendix 1. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

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

ASSETS

Realisations are as previously reported, save for any updates during the last period which are provided below.

VAT refund

A further VAT refund has been received in the sum of £2,892.09

LIABILITIES

Secured Creditors

There are no known secured creditors.

Preferential Creditors

There are no known preferential creditors.

Crown Creditors

The Declaration of Solvency did not disclose an amount owed to HMRC. HMRC's final claim of £23.56 has been received.

Non-preferential unsecured Creditors

Four non-preferential claims have been received and agreed for dividend purposes totalling £1,409.86.

No claims are outstanding.



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

On 28 November 2019 a first and final dividend of 100p in the £ plus statutory interest was declared and paid to non-preferential unsecured creditors. The total amount of the distribution was £1,434.92, of which £25.06 related to statutory interest.

No other creditors have come to light during my administration of the Company.

SHARE CAPITAL

All current known creditors have been paid in full (together with statutory interest). The following distributions were therefore made to the Members :

Date	Amount of distribution (£)	Rate of distribution per share
23 September 2019	750,000.00	£15 per £1 Ordinary share
1 March 2021	125,000.00	£2.50 per £1 Ordinary share
	<u>875,000.00</u>	

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 9 September 2019 on a fixed fee basis of £2,000 plus VAT. Members agreed a further fee of £250.00 in March 2021

I have drawn £2,250.00 to 8 September 2021 of which £250.00 was drawn in the period since 9 September 2020.

Liquidator's expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £1,913.75, of which I incurred £453.00 in the period since 9 September 2020. I have drawn £1,913.75 to 8 September 2021, of which £457.50 was drawn in the period since 9 September 2020.



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency and Business Recovery Specialists

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

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

The choice of professionals used was based on my 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

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 which was increased by £375.00 and has been paid in full.

Clumber were 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. Clumber have now confirmed that the scheme has been wound up.

I have incurred the following expenses in the period since the last progress report:

Type of expense	Amount incurred/ accrued in the reporting period £
Clumber Consultancy- Pension adviser	375.00

Details of the category 1 expenses that I have paid to date and in the reporting period) are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the the last progress report:

Type of category 2 expense	Amount incurred/ accrued in the reporting period £
Bank Charges	78.00

Details of the category 2 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

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.



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

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.

Antony Batty & Co. Thames Valley 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 Antony Batty & Co. Thames Valley uses your personal information on our website at <https://www.kwr.antonybatty.com/privacy>.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Co. Thames Valley, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.kwr.antonybatty.com/psr>.

SUMMARY

The Liquidation will remain open too enable the second interim distribution be made to Mr Harding's deceased estate and for a small third and final distribution to made to members and the liquidation finalised. I estimate that this will take approximately three months.

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 Laura Bedwell by email at clive@kwr.antonybatty.com, or by phone on 01235856321.

A handwritten signature in black ink, appearing to be 'Lawrence King', written over a horizontal dotted line.

Lawrence King
Liquidator

21 October 2021



K&W Recovery Ltd (incorporated)

Antony Batty & Co. Thames Valley

www.kwrecovery.co.uk | 01454 611111

Appendix 1

Receipts and Payments Account

HMD Group Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 09/09/2019 To 08/09/2020 (£)	From 09/09/2020 To 08/09/2021 (£)	Total (£)
Director's Loan	110,000.00	110,000.00	0.00	110,000.00
VAT Refund	7,438.00	5,438.54	2,892.09	8,330.63
Cash at Bank	782,332.00	779,895.98	0.00	779,895.98
Bank Interest Gross		541.82	0.00	541.82
Sundry Refund		93.64	0.00	93.64
		895,969.98	2,892.09	898,862.07
PAYMENTS				
Insolvency Bond		515.00	0.00	515.00
Liquidators Remuneration		2,000.00	250.00	2,250.00
Postage		0.00	4.50	4.50
Corporation Tax		0.00	102.79	102.79
Pension Scheme Costs		700.00	375.00	1,075.00
Stationery		8.00	0.00	8.00
Statutory Advertising		233.25	0.00	233.25
Bank Charges		0.00	78.00	78.00
Trade & Expense Creditors		1,386.50	0.00	1,386.50
PAYE/NIC		23.36	0.00	23.36
Statutory Interest		25.06	0.00	25.06
Ordinary Shareholders		750,000.00	125,000.00	875,000.00
		754,891.17	125,810.29	880,701.46
Net Receipts/(Payments)		141,078.81	(122,918.20)	18,160.61
MADE UP AS FOLLOWS				
Interest Bearing Account		141,008.81	(122,848.20)	18,160.61
VAT Receivable / (Payable)		70.00	(70.00)	0.00
		141,078.81	(122,918.20)	18,160.61

Note:

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

On 1 March 2021 a second interim distribution to the shareholders was made. The sum of £37,500.00 was not paid to the estate of Cheslyn Harding (Deceased) because a copy of the Grant of Probate has not yet been received for anti-money laundering purposes.



K&W Recovery Ltd (a subsidiary)

Antony Batty & Co. Thames Valley

www.abco.co.uk | 01454 611111 | 01454 611112

Appendix 2

A Description of Routine Work Undertaken



K&W Recovery Ltd t/a ABC

Antony Batty & Co. Thames Valley

Insolvency Practitioners

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.