

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01970836

Name of Company

Majormark Limited

I /We

William Antony Batty, 3 Field Court, Gray's Inn, London, WC1R 5EF

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 04/12/2015 to 03/12/2016

Signed



Date

02/12

Antony Batty & Company LLP
3 Field Court
Gray's Inn
London
WC1R 5EF

Ref MAJORMA/WAB/SS

SATURDAY



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A5ZJPJAZ

04/02/2017

#160

COMPANIES HOUSE

Majormark Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Declaration of Solvency | | From 04/12/2015 To 03/12/2016 |
|------------------------------------|-----------------------|--|
| 63 00 | ASSET REALISATIONS | |
| | Book Debts | 99 |
| | | <u>99</u> |
| | COST OF REALISATIONS | |
| | Investment | (99) |
| | | <u>(99)</u> |
| | DISTRIBUTIONS | |
| | Ordinary Shareholders | NIL |
| | | <u>NIL</u> |
| <u>63.00</u> | | <u>NIL</u> |
| | REPRESENTED BY | |
| | | <u>NIL</u> |



William Antony Batty
Liquidator

—

**IRONDEED LIMITED – IN LIQUIDATION
IRONDEED (HOLDINGS) LIMITED – IN LIQUIDATION
MAJORMARK LIMITED – IN LIQUIDATION
CHESTER COMMUNICATIONS LIMITED – IN LIQUIDATION
RELCOM CELLULAR LIMITED - IN LIQUIDATION
("THE COMPANIES")
LIQUIDATOR'S PROGRESS REPORT**

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF**

IRONDEED LIMITED – IN LIQUIDATION
IRONDEED (HOLDINGS) LIMITED – IN LIQUIDATION
MAJORMARK LIMITED – IN LIQUIDATION
CHESTER COMMUNICATIONS LIMITED – IN LIQUIDATION
RELCOM CELLULAR LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of the following Companies -

Irondeed Limited on 4 December 2015
Irondeed (Holdings) Limited on 4 December 2015
Majormark Limited on 4 December 2015
Chester Communications Limited on 4 December 2015
Relcom Cellular Limited on 4 December 2015

WA Batty, SJ Evans & HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- Irondeed Limited – (“Irondeed”)
- Irondeed (Holdings) Limited – (“Ironhold”)
- Majormark Limited – (“Majormark”)
- Chester Communications Limited – (“Chester”)
- Relcom Cellular Limited – (“Relcom”)
- W A Batty – (“the Liquidator”)
- HM Revenue & Customs – (“HMRC”)
- Declaration of Solvency – (“DoS”)

IRONDEED LIMITED – IN LIQUIDATION
IRONDEED (HOLDINGS) LIMITED – IN LIQUIDATION
MAJORMARK LIMITED – IN LIQUIDATION
CHESTER COMMUNICATIONS LIMITED – IN LIQUIDATION
RELCOM CELLULAR LIMITED - IN LIQUIDATION

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IRONDEED LIMITED – IN LIQUIDATION
IRONDEED (HOLDINGS) LIMITED – IN LIQUIDATION
MAJORMARK LIMITED – IN LIQUIDATION
CHESTER COMMUNICATIONS LIMITED – IN LIQUIDATION
RELCOM CELLULAR LIMITED – IN LIQUIDATION

1 INTRODUCTION

1.1 Purpose of Report

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which require me as Liquidator to provide members with an update on the progress of the Liquidation

This report covers the periods for the companies as follows -

Irondeed Limited from 4 December 2015 to 3 December 2016
Irondeed (Holdings) Limited from 4 December 2015 to 3 December 2016
Majormark Limited from 4 December 2015 to 3 December 2016
Chester Communications Limited from 4 December 2015 to 3 December 2016
Relcom Cellular Limited from 4 December 2015 to 3 December 2016

The following information is included in this report

- Details of asset realisations
- Details of creditors' claims and payment of those claims
- Details of any distributions made to members and likely further distributions
- Details of the Liquidator's receipts and payments including details of assets realised and any costs paid
- Information regarding fees and expenses
- Other information for members

1.2 Progress of the Liquidation

There are five Companies listed within this report are linked, which have the same registered and trading address. We have consolidated the five Companies into a single report to save costs. Accordingly, these Companies had reached the end of its useful life and it was appropriate to wind the Companies up in the form of a Members Voluntary Liquidation. I was appointed as Liquidator of the Companies at a meeting of members held on 4 December 2015.

I have received the necessary clearances from HMRC for the above-named Companies except Majormark of which I am chasing them for the same. To save costs, the final report will be combined therefore, as soon as I receive the clearance from Majormark I will conclude my administration of the Liquidation for the above-named Companies, which I anticipate will be very shortly.


2 ASSET REALISATIONS

The Declaration of Solvency ("DoS") indicated that the assets of the Company were those detailed below. I have undertaken the following work in order to protect, realise or the known assets or potential assets of the Company during the period of this report.

Irondeed Limited

2.1 Intercompany debtors

As per the DoS, it was anticipated that £67,219 would be recoverable ~~which were owed by~~ Chester Communications Limited ~~for~~ (£67,120) and Majormark Limited ~~for~~ (£99). Following my appointment, the Company's accountants have confirmed to me that Chester Communications Limited was also owed £67,120 by Irondeed Limited. Both parties have agreed to offset the two.



therefore no amounts are due or owed between Irondeed Limited and Chester Communications Limited. In respect of the £99 owed from Majormark this has been received as a distribution in specie

2.2 Cash at Bank

Following correspondence with the Bank, I have received £192,635, being the balance in the Company's accounts on the date of my appointment. The Declaration of Solvency showed an estimated balance of £192,585

2.3 Other Assets

I have received £53 in respect of bank interest on the funds held during the Liquidation

Irondeed (Holdings) Limited

2.4 Book Debts

At the date of liquidation, the Company's sales ledger showed an amount due of £1. Following my appointment, the Company's accountants have confirmed to me that this amount will not be realisable therefore has been written off

2.5 Investments

As per the DoS, it was anticipated that £99 would be realised in respect of an investment between an intercompany namely, Majormark Limited and Irondeed Limited. As Irondeed (Holdings) Limited is the shareholder of Irondeed Limited this amount has been distributed in specie

Majormark Limited

2.6 Trade debtor

As per the DoS, it was anticipated that £63 would be received. Following my appointment, the Company's accountants have confirmed to me that this amount was in fact £99 which has been received

Chester Communications Limited

2.7 Intercompany debtors

As per the DoS, it was anticipated that £67,00 would be recoverable which were owed by Irondeed Limited. Following my appointment, the Company's accountants confirmed to me that Irondeed Limited in fact owed Chester Communications Limited £67,120. As explained above in section 2.1 above, both parties have agreed to offset the two therefore no amounts are due or owed between Irondeed Limited and Chester Communications Limited

Relcom Cellular Limited

2.8 Cash in hand

As per the DoS, it was anticipated that £100 would be received. Following my appointment, the Company's accountants have confirmed to me that this amount will not be recoverable therefore has been written off

3 CREDITORS – CLAIMS AND DISTRIBUTIONS.

There are a number of different classes of creditors in insolvency matters. These include

Secured Creditors are creditors who hold fixed and/or floating charge debenture security, they are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages. Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors.

Unsecured creditors rank behind secured and preferential creditors. Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part.

3.1 Secured Creditors

I am not aware of any secured creditors in any of the Companies listed above.

3.2 Preferential creditors

I am not aware of any preferential creditors in any of the Companies listed above.

3.3 Unsecured Creditors

Following our appointment, I wrote to all known creditors advising them of the Liquidations and requested that claims be submitted to us. In addition, I have placed an advert in the London Gazette advising any potential creditors to submit their claims. I have received unsecured claims for each Company which are listed below -

Irondeed Limited

As per the DoS, it was anticipated that the only unsecured creditor was an intercompany creditor from Chester Communications Limited for £67,000. As explained in section 2.1 the Company's accountants have confirmed to me that the amount owed was in fact £67,120 which was offset against the same amount due to Irondeed Limited.

Irondeed (Holdings) Limited

As per the DoS, there were no unsecured creditors in this matter. Following my appointment and gazette notice no creditors have come forward.

Majormark Limited

As per the DoS, there were no unsecured creditors in this matter. Following my appointment, the Company's accountant has confirmed to me that an intercompany creditor namely, Irondeed Limited was owed £99 which has been paid. The intercompany creditor agreed to relinquish their right to statutory interest.

Chester Communications Limited

As per the DoS, there were no unsecured creditors in this matter. Following my appointment and gazette notice no creditors have come forward.

Relcom Cellular Limited

As per the DoS, there were no unsecured creditors in this matter. Following my appointment and gazette notice no creditors have come forward.

4 DISTRIBUTIONS TO MEMBERS

Irondeed Limited

The total distributions to the sole member is as follows

| | <u>Total</u> £ | <u>Amount per share</u> p in £ |
|-------------------------|-------------------|-----------------------------------|
| Issued share capital | 10,000 | 1 |
| Return of share capital | 10,000 | 1 |
| Cash distributions | 170,000 | 17 |
| TOTAL | 180,000 | 18 |

4.1 Cash Distributions /Return of Share Capital

A first interim cash distribution was declared and paid on 30 November 2016, to the sole member in sum of £180,000. This included a return of the Company's share capital of £10,000, being £1 per share.

Individual distributions to members, which remain unbanked after six months, will be transferred to the Insolvency Services unclaimed dividend account.

4.2 Distribution in Specie

The following assets have been distributed to members in specie

| <u>Asset</u> | <u>Book Value</u> £ | <u>Estimated Value</u> <u>Distributed</u> £ |
|--------------|------------------------|---|
| Investment | 99 | 99 |

The asset distributed to the sole member was an intercompany investment from Majormark Limited to Irondeed Limited. As Irondeed Holdings Limited is the sole shareholder of Irondeed Limited, this amount has been distributed in specie.

The distribution in specie represents a dividend of 0.0099 in respect of each share.

Irondeed (Holdings) Limited

The total distributions to the members are as follows:

| | <u>Total</u> £ | <u>Amount per share</u> p in £ |
|-------------------------|-------------------|-----------------------------------|
| Issued share capital | 100 | 1 |
| Return of share capital | 100 | 1 |
| Cash distributions | 175,900 | 1,759 |
| TOTAL | 180,000 | 1,800 |

4.3 Cash Distributions /Return of Share Capital

A first interim cash distribution was declared and paid on 30 November 2016, to the members in sum of £180,000. This included a return of the Company's share capital of £100, being £1 per share.

4 4 Distribution in Specie

The following assets have been distributed to members in specie

| <u>Asset</u> | <u>Book Value</u> | <u>Estimated Value Distributed</u> |
|--------------|-------------------|------------------------------------|
| | £ | £ |
| Investment | 99 | 99 |

The asset distributed to members were an intercompany investment from Majormark Limited to Irondeed Limited. The members of Irondeed (Holdings) Limited this amount has been distributed in specie

The distribution in specie represent a dividend of 0.99 in respect of each share

Individual distributions to members, which remain unbanked after six months, will be transferred to the Insolvency Services unclaimed dividend account

Majormark Limited/Chester Communications Limited/Relcom Cellular Limited

No distributions have been made for the above-named Companies and it is envisaged that no distributions will be made

4 5 Further Anticipated Distributions

Irondeed Limited / Irondeed (Holdings) Limited

I anticipate there may be a final distribution to the members for the above-named Companies.

4 6 No Further Distribution

Majormark Limited/Chester Communications Limited/Relcom Cellular Limited

I hereby give notice that no distributions will be made to members as no funds/surplus funds and/or assets have been realised for the above-named Companies

5. LIQUIDATORS' RECEIPTS AND PAYMENTS

A summary of my receipts and payments relating to the Companies for the period from 4 December 2015 to 3 December 2016 are enclosed at Appendix III. I confirm that no account was held with the Secretary of State, therefore, the account has not been reconciled with the Insolvency Services Account. Please note that receipts and payments in the account are shown net of VAT.

During the period of this report, I have not made the following significant payments not detailed elsewhere in this report:

Marsh Limited listed below in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on the Liquidator's perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Liquidator is satisfied that they are reasonable in the circumstances of this case.

I have also incurred the following expenses during the period covered by the report but they have not yet been paid and or invoiced

Marsh - specific bond

- £256 – Irondeed Limited
- £10 – Irondeed (Holdings) Limited
- £10 – Majormark Limited
- £110 – Chester Communications Limited
- £10 – Relcom Cellular Limited

Details of the significant receipts are shown in the Asset section of this report

6. LIQUIDATOR'S REMUNERATION & EXPENSES

6.1 Irondeed Limited ("the Company")

My fees as Liquidator has been approved on a fixed fee basis of £6,750 plus VAT together with category 2 expenses, by the members at the members' meeting held on 4 December 2015 for the above named Company

Category 1 expenses are payable without approval from members

Irondeed (Holdings) Limited, Majormark Limited, Chester Communications Limited & Relcom Cellular Limited ("the Companies")

My fees as Liquidator has been approved on a fixed fee basis of £1 plus VAT together with category 2 expenses, by the members at the members' meeting held on 4 December 2015 for the above named Company

Category 1 expenses are payable without approval from members

6.2 Liquidators' Time Costs

Time costs for Irondeed Limited from 4 December 2015 to 3 December 2016 amount to £1,892, representing 8 hours' work, at an average charge out rate of £238 per hour

Time costs for Irondeed (Holdings) Limited from 4 December 2015 to 3 December 2016 amount to £1,291, representing 5 hours' work, at an average charge out rate of £241 per hour

Time costs for Majormark Limited from 4 December 2015 to 3 December 2016 amount to £1,291, representing 5 hours' work, at an average charge out rate of £241 per hour

Time costs for Chester Communications Limited from 4 December 2015 to 3 December 2016 amount to £1,331, representing 6 hours' work, at an average charge out rate of £227 per hour

Time costs for Relcom Limited from 4 December 2015 to 3 December 2016 amount to £1,291, representing 5 hours' work, at an average charge out rate of £241 per hour

During the period of this report, we have not drawn our remuneration for any of the Companies listed above however, we anticipate to draw our fees very shortly

Appendix IV contains further information about time spent on the Liquidations for each company and has been categorised into the following headings

- Administration and Planning includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions

- **Realisation of Assets** includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales
- **Investigations** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate
- **Trading** includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters
- **Creditors** includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company

For the period of this report the time spent on this matter has been spent on the realisation of assets, as detailed in Section 2, the interaction with creditors, as detailed in Section 3, the interaction with members, as detailed in Section 4 and on the Case Administration and Planning. Specifically in relation to this last category I have spent time on case planning, the initial set up, the formalities of appointment, dealt with routine correspondence, opened and managed the estate bank account and cashbook, undertaken regular reconciliations of the bank account, conducted periodic reviews of the case, prepared and filed the necessary VAT & corporation tax returns and conducted the statutory tasks of the Liquidation such as filing the progress report and receipts & payments account at Companies House. Whilst this work does not give direct financial benefit to the creditors, it has to be undertaken by the office holder as it is required by statute or regulatory guidance, or is necessary for the orderly conduct of the proceedings.

Work such as preparing the necessary reports to the members and case management on this assignment has predominantly been carried out by a manager with the suitable level of experience and authority necessary to progress the Administration. Less complex areas of work such as administrative functions have been carried out by junior grades of staff.

A Guide to Liquidators' fees may be found at <http://www.antonybatty.com/resource>. We would also be pleased to send you a copy by e-mail or post on request. Details of current charge out rates are given at Appendix VI.

6.3 Liquidator's Expenses

A summary of my expenses for the period of this report is given at Appendix V. Details of the disbursements policy are given at Appendix VI.

6.4 Member's Request for Further Information about Remuneration & Expenses

Under insolvency legislation, members have the right to request in writing further information regarding the remuneration or expenses set out in this report. The request can be made by either a member with at least 5% of the total voting rights of all members at a general meeting of the Company or any member with the permission of the Court.

The request must be made in writing within 21 days of receipt of this report.

6.5 Member's Claim that Remuneration and/or Expenses are Excessive

Under insolvency legislation, members have the right to challenge the Liquidator's remuneration and expenses by making an application to court. The application can be made by either a member with at least 10% of the total voting rights of all members at a general meeting of the Company or any member with the permission of the Court.

The application may be made on the grounds that the Liquidator's remuneration is, in all the circumstances, excessive, the basis of fixing the remuneration is inappropriate, or the Liquidator's expenses are, in all the circumstances, excessive.

Any such application must be made within 8 weeks of receipt of this report.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets.

7. FURTHER INFORMATION FOR MEMBERS

7.1 EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings apply to the Liquidation of the Company. I also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

8. CONCLUSION OF THE LIQUIDATION

As explained within this report, once the necessary MVL clearance has been received from HMRC in respect of Majormark, I shall be in a position to draw my remuneration, distribute the balances and conclude my administration of these Liquidations.

Should you require any further information please contact Sunney Sagoo



W A Batty
Liquidator
2 February 2017

APPENDIX I

IRONDEED LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company Number | 02366998 |
| Date of Incorporation | 30 March 1989 |
| Trading Name | None |
| Previous Registered Names | Boldwest Limited |
| Registered Office | 132 Buckingham Palace Road, London, SW1W 9SA |
| Trading Address | 132 Buckingham Palace Road, London, SW1W 9SA |
| Principle business activity | Dormant Company |

Directors

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|---------------|------------------|-----------------|
| Stephen Cross | 7/01/14 | n/a |

Company Secretary

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|-------------------|------------------|-----------------|
| Jeremy Paul Simon | 23/03/13 | 30/06/15 |

Issued Share Capital 10,000 ordinary shares of £1 each

Shareholders

| <u>Name</u> | <u>Ordinary Shares</u> | <u>Percentage</u> |
|--|------------------------|-------------------|
| Ironhold (Holdings) Limited – In Liquidation | 10,000 | 100% |

Chargeholders

| <u>Name</u> | <u>Type of Charge</u> | <u>Date of Charge</u> |
|-------------|-----------------------|-----------------------|
| None | | |

APPENDIX I

IRONDEED (HOLDINGS) LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company Number | 05362694 |
| Date of Incorporation | 14 February 2005 |
| Trading Name | None |
| Previous Registered Names | Continental Shelf 327 Limited |
| Registered Office | 132 Buckingham Palace Road, London, SW1W 9SA |
| Trading Address | 132 Buckingham Palace Road, London, SW1W 9SA |
| Principle business activity | Dormant Company |

Directors

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|-------------------------------|------------------|-----------------|
| Stephen Cross | 7/01/14 | n/a |
| Brian Anthony Charles Kingham | 23/02/05 | 1/12/15 |

Company Secretary

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|-------------------|------------------|-----------------|
| Jeremy Paul Simon | 26/03/13 | 30/06/15 |

Issued Share Capital 100 ordinary shares of £1 each

Shareholders

| <u>Name</u> | <u>Ordinary Shares</u> | <u>Percentage</u> |
|--|------------------------|-------------------|
| First Tower Trustees Limited as trustee of the BA Kingham 2010 Trust | 45 Shares | 45% |
| Brian Anthony Charles Kingham | 40 Shares | 40% |
| Brian Anthony Charles Kingham & Stephen Cross as trustees of the B Kingham Trust No 1 (jointly) | 9 Shares | 9% |
| Brian Anthony Charles Kingham & Stephen Cross as trustee of the BA Kingham 1986 settlement (Jointly) | 6 Shares | 6% |

Chargeholders

| <u>Name</u> | <u>Type of Charge</u> | <u>Date of Charge</u> |
|-------------|-----------------------|-----------------------|
| None | | |

APPENDIX I

MAJORMARK LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company Number | 01970836 |
| Date of Incorporation | 13 December 1985 |
| Trading Name | None |
| Previous Registered Names | None |
| Registered Office | 132 Buckingham Palace Road, London, SW1W 9SA |
| Formerly | 132 Buckingham Palace Road, London, SW1W 9SA |
| Principle business activity | Dormant Company |

Directors

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|---------------|------------------|-----------------|
| Stephen Cross | 7/01/14 | n/a |

Company Secretary

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|-------------------|------------------|-----------------|
| Jeremy Paul Simon | 26/03/13 | 30/06/15 |

Issued Share Capital 100 ordinary shares of £1 each

Shareholders

| <u>Name</u> | <u>Ordinary Shares</u> | <u>Percentage</u> |
|-----------------------------------|------------------------|-------------------|
| Irondeed Limited – In Liquidation | 99 shares | 99% |
| Brian Kingham | 1 share | 1% |

Chargeholders

| <u>Name</u> | <u>Type of Charge</u> | <u>Date of Charge</u> |
|-------------|-----------------------|-----------------------|
| None | | |

APPENDIX I

CHESTER COMMUNICATIONS LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company Number | 01684354 |
| Date of Incorporation | 6 December 1982 |
| Trading Name | None |
| Previous Registered Names | Relcom Communications Limited |
| Registered Office | 132 Buckingham Palace Road, London, SW1W 9SA |
| Trading Address | 132 Buckingham Palace Road, London, SW1W 9SA |
| Principle business activity | Dormant Company |

Directors

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|---------------|------------------|-----------------|
| Stephen Cross | 7/01/14 | n/a |

Company Secretary

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|-------------------|------------------|-----------------|
| Jeremy Paul Simon | 26/03/13 | 30/06/15 |

Issued Share Capital 59,976 ordinary shares of £1 each

Shareholders

| <u>Name</u> | <u>Ordinary Shares</u> | <u>Percentage</u> |
|-----------------------------------|------------------------|-------------------|
| Irondeed Limited – In Liquidation | 53,696 | 90% |
| B A Kingham | 6,280 | 10% |

Chargeholders

| <u>Name</u> | <u>Type of Charge</u> | <u>Date of Charge</u> |
|-------------|-----------------------|-----------------------|
| None | | |

APPENDIX I

RELCOM CELLULAR LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company Number. | 02366998 |
| Date of Incorporation | 30 March 1989 |
| Trading Name | None |
| Previous Registered Names | Boldwest Limited |
| Registered Office | 132 Buckingham Palace Road, London, SW1W 9SA |
| Trading Address | 132 Buckingham Palace Road, London, SW1W 9SA |
| Principle business activity | Dormant Company |

Directors

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|---------------|------------------|-----------------|
| Stephen Cross | 10/11/15 | n/a |

Company Secretary

| <u>Name</u> | <u>Appointed</u> | <u>Resigned</u> |
|---------------|------------------|-----------------|
| Stephen Cross | 15/03/13 | n/a |

Issued Share Capital 100 ordinary shares of £1 each

Shareholders

| <u>Name</u> | <u>Ordinary Shares</u> | <u>Percentage</u> |
|--|------------------------|-------------------|
| Chester Communications Limited – In Liquidation | 98 shares | 98% |
| B A Kingham | 2 shares | 2% |

Chargeholders

| <u>Name</u> | <u>Type of Charge</u> | <u>Date of Charge</u> |
|-------------|-----------------------|-----------------------|
| None | | |

APPENDIX II

IRONDEED LIMITED – IN LIQUIDATION
IRONDEED (HOLDINGS) LIMITED – IN LIQUIDATION
MAJORMARK LIMITED – IN LIQUIDATION
CHESTER COMMUNICATIONS LIMITED – IN LIQUIDATION
RELCOM CELLULAR LIMITED - IN LIQUIDATION

DETAILS OF APPOINTMENT OF THE LIQUIDATOR

| | |
|--------------------------------|--|
| Name and address of Liquidator | W A Batty of 3 Field Court, Grays Inn, London, WC1R 5EF |
| Date of Appointment | 04/12/2015 |
| By Whom Appointed | Members |

Irondeed Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Declaration Of Solvency | | From 04/12/2015 To 03/12/2016 |
|----------------------------|-----------------------------------|----------------------------------|
| | ASSET REALISATIONS | |
| 192,585 00 | Cash at Bank | 192,634 78 |
| 67,219 00 | Investments | 99 00 |
| | Bank Interest Gross | 53 00 |
| | | <u>192,687 78</u> |
| | DISTRIBUTIONS | |
| (10,000 00) | Ordinary Shareholders | 180,099 00 |
| | | <u>(180,099 00)</u> |
| <u>249,804.00</u> | | <u>12,687.78</u> |
| | REPRESENTED BY | |
| | Bank 1 Current - Interest bearing | 12,687 78 |
| | | <u>12,687.78</u> |



William Antony Batty
Liquidator

Note Dividend information

- A first interim cash distribution was declared and paid on 30 November 2016, to the sole member in sum of £180,000. This included a return of the Company's share capital of £10,000, being £1 per share.
- The asset being the investment of £99 was distributed to the sole member which was an intercompany investment from Majormark Limited to Irondeed Limited. As Irondeed Holdings Limited is the sole shareholder of Irondeed Limited this amount has been distributed in specie on 30 November 2016. The distribution in specie represents a dividend of 0.0099 in respect of each share.

Irondeed (Holdings) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Declaration of Solvency | | From 04/12/2015 To 03/12/2016 |
|---------------------------|---|----------------------------------|
| ASSET REALISATIONS | | |
| NIL | Distribution from Irondeed Ltd (In Liq) | 180,099 00 |
| 1 | Debtors | |
| 99 | Investments | |
| | | <u>180,099 00</u> |
| DISTRIBUTIONS | | |
| | Ordinary Shareholders | 180,099 00 |
| | | <u>(180,099 00)</u> |
| <u>100</u> | | <u><u>NIL</u></u> |
| REPRESENTED BY | | |
| | | <u><u>NIL</u></u> |



William Antony Batty
Liquidator

Note Dividend information

- A first interim cash distribution was declared and paid on 30 November 2016, to the members in sum of £180,000. This included a return of the Company's share capital of £100, being £1 per share.
- The asset distributed to members were an intercompany investment of £99 from Majormark Limited to Irondeed Limited. The members of Irondeed (Holdings) Limited this amount has been distributed in specie. The distribution in specie represent a dividend of 0.99 in respect of each share which was distributed on 30 November 2016.

Appendix 111

**Majormark Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

| Declaration of Solvency | | From 04/12/2015 To 03/12/2016 | |
|------------------------------------|-----------------------|--|-------------|
| 63 00 | ASSET REALISATIONS | | |
| | Book Debts | | 99 |
| | | | <u>99</u> |
| | COST OF REALISATIONS | | |
| | Investment | | (99) |
| | | | <u>(99)</u> |
| | DISTRIBUTIONS | | |
| | Ordinary Shareholders | | NIL |
| | | | <u>NIL</u> |
| <u>63.00</u> | | | <u>NIL</u> |
| | REPRESENTED BY | | |
| | | | <u>NIL</u> |
| | | | <u>NIL</u> |



William Antony Batty
Liquidator

Appendix 111

Chester Communications Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Declaration of Solvency | | From 04/12/2015 To 03/12/2016 |
|----------------------------|-----------------------|----------------------------------|
| ASSET REALISATIONS | | |
| 67,000 00 | Intercompany Debts | NIL |
| 120 00 | Other debtors | NIL |
| | | <u>NIL</u> |
| DISTRIBUTIONS | | |
| (59,976 00) | Ordinary Shareholders | NIL |
| | | <u>NIL</u> |
| <u>7,144 00</u> | | <u>NIL</u> |
| REPRESENTED BY | | |
| | | <u>NIL</u> |



William Antony Batty
Liquidator

Appendix III

Relcom Cellular Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Declaration of Solvency | | From 04/12/2015 To 03/12/2016 |
|----------------------------|--|----------------------------------|
| 100 00 | ASSET REALISATIONS Cash in hand | <u>NIL</u> <u>NIL</u> |
| (100 00) | DISTRIBUTIONS Ordinary Shareholders | <u>NIL</u> <u>NIL</u> |
| <hr/> | | <u>NIL</u> |
| REPRESENTED BY | | <u>NIL</u> |



William Antony Batty
Liquidator

IRONDEED Irondeed Limited**SIP 9 - Time & Cost Summary**

Period 04/12/15 03/12/16

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Classification of work function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 0 30 | 0 24 | 5 70 | 0 50 | 6 74 | 1,570 00 | 232 94 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisations of assets | 0 00 | 0 40 | 0 80 | 0 00 | 1 20 | 322 00 | 268 33 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Jan 2003 Time | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 30 | 0 64 | 6 50 | 0 50 | 7 94 | 1,892 00 | 238 29 |
| Total Fees Claimed | | | | | | 0 00 | |

IRONHOLD Irondeed (Holdings) Limited**SIP 9 - Time & Cost Summary**

Period 04/12/15 03/12/16

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| Classification of work function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 0 00 | 0 15 | 4 70 | 0 10 | 4 95 | 1,156 75 | 233 69 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisations of assets | 0 00 | 0 40 | 0 00 | 0 00 | 0 40 | 134 00 | 335 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Jan 2003 Time | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 00 | 0 55 | 4 70 | 0 10 | 5 35 | 1 290 75 | 241 26 |
| Total Fees Claimed | | | | | | 0 00 | |

MAJORMA Majormark Limited

SIP 9 - Time & Cost Summary

Period 04/12/15 03/12/16

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Classification of work function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 0 00 | 0 15 | 4 70 | 0 10 | 4 95 | 1,156 75 | 233 69 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisations of assets | 0 00 | 0 40 | 0 00 | 0 00 | 0 40 | 134 00 | 335 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Jan 2003 Time | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 00 | 0 55 | 4 70 | 0 10 | 5 35 | 1,290 75 | 241 26 |
| Total Fees Claimed | | | | | | 0 00 | |

CHESTER **Chester Communications Limited****SIP 9 - Time & Cost Summary**

Period 04/12/15 03/12/16

Time Summary

| Classification of work function | Hours | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 0 00 | 0 15 | 4 70 | 0 60 | 5 45 | 1,198 75 | 219 59 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisations of assets | 0 00 | 0 40 | 0 00 | 0 00 | 0 40 | 134 00 | 335 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Jan 2003 Time | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 00 | 0 55 | 4 70 | 0 60 | 5 85 | 1,330 75 | 227 48 |
| Total Fees Claimed | | | | | | 0 00 | |

RELCOM Relcom Cellular Limited**SIP 9 - Time & Cost Summary**

Period 04/12/15 03/12/16

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| Classification of work function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & planning | 0 00 | 0 15 | 4 70 | 0 10 | 4 95 | 1,156 75 | 233 69 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisations of assets | 0 00 | 0 40 | 0 00 | 0 00 | 0 40 | 134 00 | 335 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Case specific matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Jan 2003 Time | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 00 | 0 55 | 4 70 | 0 10 | 5 35 | 1,290 75 | 241 26 |
| Total Fees Claimed | | | | | | 0 00 | |

APPENDIX V

IRONDEED LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

| | Category 1 Incurred in the period 4/12/15 to 3/12/2016 | Category 1 Total | Category 2 Incurred in the period 4/12/15 to 3/12/2016 | Category 2 Total |
|------------------------|---|---------------------|---|---------------------|
| Photocopying | | | £2 | £2 |
| Statutory advertising | £230 | £230 | | |
| Companies House search | | | £20 | £20 |
| Storage | | | £35 | £35 |
| Sundry | | | £55 | £55 |
| Postage | | | £6 | £6 |
| | £230 | £230 | £118 | £118 |
| Drawn | £NIL | £NIL | £NIL | £NIL |
| Outstanding | £230 | £230 | £118 | £118 |

External expenses paid

Marsh Limited – specific bond £256

APPENDIX V

IRONDEED (HOLDINGS) LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

| | Category 1 Incurred in the period 4/12/15 to 3/12/2016 | Category 1 Total | Category 2 Incurred in the period 4/12/15 to 3/12/2016 | Category 2 Total |
|------------------------|---|---------------------|---|---------------------|
| Photocopying | | | £4 | £4 |
| Statutory advertising | £184 | £184 | | |
| Specific bond | £10 | £10 | | |
| Sundry | | | £55 | £55 |
| Companies House search | | | £20 | £20 |
| Postage | | | £4 | £4 |
| | £194 | £194 | £83 | £83 |
| Drawn | £NIL | £NIL | £NIL | £NIL |
| Outstanding | £194 | £194 | £83 | £83 |

APPENDIX V

MAJORMARK LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

| | Category 1 Incurred in the period 4/12/15 to 3/12/2016 | Category 1 Total | Category 2 Incurred in the period 4/12/15 to 3/12/2016 | Category 2 Total |
|------------------------|---|---------------------|---|---------------------|
| Photocopying | | | £2 | £2 |
| Statutory advertising | £184 | £184 | | |
| Specific bond | £10 | £10 | | |
| Sundry | | | £55 | £55 |
| Storage | | | £35 | £35 |
| Companies House search | | | £20 | £20 |
| Postage | | | £6 | £6 |
| | <u>£194</u> | <u>£194</u> | <u>£118</u> | <u>£118</u> |
| Drawn | £NIL | £NIL | £NIL | £NIL |
| Outstanding | <u>£194</u> | <u>£194</u> | <u>£118</u> | <u>£118</u> |

APPENDIX V

CHESTER COMMUNICATIONS LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

| | Category 1 Incurred in the period 4/12/15 to 3/12/2016 | Category 1 Total | Category 2 Incurred in the period 4/12/15 to 3/12/2016 | Category 2 Total |
|------------------------|---|---------------------|---|---------------------|
| Photocopying | | | £3 | £3 |
| Statutory advertising | £184 | £184 | | |
| Specific bond | £110 | £110 | | |
| Sundry | | | £55 | £55 |
| Companies House search | | | £20 | £20 |
| Storage | | | £35 | £35 |
| Postage | | | £5 | £5 |
| | <u>£294</u> | <u>£294</u> | <u>£118</u> | <u>£118</u> |
| Drawn | £NIL | £NIL | £NIL | £NIL |
| Outstanding | <u>£294</u> | <u>£294</u> | <u>£118</u> | <u>£118</u> |

APPENDIX V

RELCOM CELLULAR LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

| | Category 1 Incurred in the period 4/12/15 to 3/12/2016 | Category 1 Total | Category 2 Incurred in the period 4/12/15 to 3/12/2016 | Category 2 Total |
|------------------------|---|---------------------|---|---------------------|
| Photocopying | | | £2 | £2 |
| Statutory advertising | £184 | £184 | | |
| Specific bond | £10 | £10 | | |
| Storage | | | £35 | £35 |
| Sundry | | | £55 | £55 |
| Companies House search | | | £20 | £20 |
| Postage | | | £7 | £7 |
| | <u>£194</u> | <u>£194</u> | <u>£119</u> | <u>£119</u> |
| Drawn | £NIL | £NIL | £NIL | £NIL |
| Outstanding | <u>£194</u> | <u>£194</u> | <u>£119</u> | <u>£119</u> |

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy****1 April 2013 – 31 March 2017****Hourly charge out rates****2013\17**

| | |
|---------------------------------|------|
| Office Holder (e.g. Liquidator) | £399 |
| Senior Manager | £335 |
| Case Manager | £295 |
| Senior Administrator | £235 |
| Administrator | £145 |
| Junior Administrator | £80 |

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes, the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred. Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

| | |
|--|---|
| Photocopying | 15p per sheet |
| Postage | Royal Mail postage rates (Non-franked mail) |
| Faxes | UK |
| | International |
| | £1 per sheet |
| | £2 per sheet |
| Internal meeting room hire - | £100 per hour, (minimum 1 hour) |
| Storage | £35 per box per annum |
| Companies House search | £20 per company |
| File set up, stationery & record retention | £50 per folder |
| Travel where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile. | |

VAT is charged as appropriate.