

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

02009180

Name of Company

Wizard Wine Limited

I / We

Michael Finch, Suite 17, Building 6, Croxley Park, Hatters Lane, Watford, WD18 8YH

James Eldridge, Suite 17, Building 6, Croxley Park, Hatters Lane, Watford, WD18 8YH

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 08/03/2016 to 07/03/2017

Signed



Date

04/4/17

Moore Stephens LLP
Suite 17, Building 6
Croxley Park
Hatters Lane
Watford
WD18 8YH

Ref: W74296/JXE/PAL

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COMPANIES HOUSE

**Wizard Wine Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 08/03/2016 To 07/03/2017
	ASSET REALISATIONS	
2.00	Investment in Merlin Wine Limited	<u>NIL</u>
		<u>NIL</u>
	CONTRIBUTORIES	
	Ordinary shareholders (In specie)	<u>NIL</u>
		<u>NIL</u>
<u>2.00</u>		<u>NIL</u>
	REPRESENTED BY	
		<u>NIL</u>
		<u>NIL</u>

Note:

Michael Finch
Joint Liquidator

**MAJESTIC WINE CARD SERVICES LIMITED
MAJESTIC WINE QUEST TRUSTEES LIMITED
WINE AND BEER WORLD LIMITED
WHARFSIDE WINE PLC
MARNLEV LIMITED
WIZARD WINE LIMITED
MERLIN WINE LIMITED
WBI HOLDCO LIMITED
WBI LIMITED**

(ALL IN MEMBERS' VOLUNTARY LIQUIDATION) (TOGETHER "THE COMPANIES")

Progress report to the members for the period 8 March 2016 to 7 March 2017

4 April 2017

Moore Stephens LLP
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This report is intended for use by those parties entitled to a copy thereof under the Insolvency Rules 1986. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Michael Finch and James Eldridge are authorised in the UK to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. All of our work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company names and numbers: Majestic Wine Card Services Limited (04184279)
Majestic Wine Quest Trustees Limited (04383839)
Wine and Beer World Limited (02816502)
Wharfside Wine Plc (02109914)
Marnlev Limited (01165325)
Wizard Wine Limited (02009180)
Merlin Wine Limited (01880811)
WBI Holdco Limited (06466731)
WBI Limited (05218793)

Registered office: Suite 17, Building 6, Croxley Park, Hatters Lane, Watford, WD18 8YH

Date of appointment: 8 March 2016

Joint liquidators: Michael Finch
James Eldridge

Joint liquidators' address: Suite 17, Building 6, Croxley Park, Hatters Lane, Watford, WD18 8YH

2. Progress to date

- 2.1. There have been no receipts and payments in the liquidations to date as shown in the receipts and payments accounts attached in Appendix I.
- 2.2. The sole assets of the Companies are intercompany receivables due from other group companies.
- 2.3. The sole known liabilities of the Companies, if any, are intercompany payables due to other group companies.
- 2.4. The intercompany receivables will be distributed in specie to the Companies' shareholder(s), after settlement of any intercompany payables, once clearances to close the liquidations have been received from HM Revenue & Customs ("HMRC").

3. Joint liquidators' remuneration

- 3.1. The remuneration of the joint liquidators has been fixed as follows:
 - That the remuneration of the joint liquidators be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters arising in the winding up (pre and post appointment) in accordance with Rule 4.148A(2)(b) of the Insolvency Rules 1986, without further resolution from the members.
- 3.2. During the period of this report, time costs of £24,398 have been incurred over 100.80 hours at an average rate of £242 per hour.
- 3.3. Remuneration of £19,731 has been drawn to date in respect of these time costs and paid by the ultimate parent company.
- 3.4. The time costs incurred to date have arisen primarily as a result of liaising with the Companies' ultimate parent company in respect of the reconciliation of the intercompany balances and Corporation Tax compliance and seeking the required clearances from HMRC. In addition we have dealt with the statutory functions required under the Insolvency Act and Rules.
- 3.5. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

4. Joint liquidators' expenses

- 4.1. A schedule of all expenses incurred in the period has been attached in Appendix II.

5. Members' rights

- 5.1. Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in the progress report.
- 5.2. Within 14 days of receipt of the request, we must provide all of the information asked for, except so far as we consider that:
 - the time or cost of preparation of the information would be excessive, or

- disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- we are subject to an obligation of confidentiality in respect of the information.

We are also required to give reasons for not providing all of the requested information.

- 5.3. Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company) may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the joint liquidators' remuneration, the remuneration charged, or the expenses incurred by the joint liquidators as set out in the progress report are excessive.

6. Liabilities

- 6.1. A notice to creditors to claim in respect of the Companies was advertised in the London Gazette on 14 March 2016 and the Insolvency List on 14 March 2016. No claims were received in response to this advertisement.
- 6.2. Accordingly, the sole known liabilities of the Companies, if any, are intercompany payables due to other group companies.
- 6.3. Following the completion of the submission of the Companies' final pre-liquidation Corporation Tax returns, confirmation has been sought from HMRC that no tax liabilities are outstanding on the Companies, HMRC does not intend to open any enquiries into the Companies' Corporation Tax returns and HMRC has no objection to the closure of the liquidations.

7. Return on capital

- 7.1. As detailed in section 2 above, distributions in specie of the intercompany receivables due to the Companies will be made to each Companies' shareholder(s) in due course following receipt of the receipt of clearances from HMRC.

James Eldridge
Joint Liquidator

Joint Liquidators' receipts and payments account

Majestic Wine Card Services Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable	100.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

Majestic Wine Quest Trustees Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable	100.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

Wine and Beer World Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable	2.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

Wharfside Wine plc (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Investment in Marnlev Limited	16,000.00	0.00	0.00
Investment in Wizard Wine Limited	2.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			<u>0.00</u>

Joint Liquidators' receipts and payments account

Marnlev Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable (In specie)	16,000.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

Wizard Wine Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Investment in Merlin Wine Limited	2.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

Merlin Wine Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable (In specie)	2.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

WBI Holdco Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Investment in WBI Limited	2,630,354.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Joint Liquidators' receipts and payments account

WBI Limited (In Liquidation)

	Declaration of Solvency £	From 08/03/2016 To 07/03/2017 £	From 08/03/2016 To 07/03/2017 £
RECEIPTS			
Inter-company receivable	2,630,354.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

Breakdown of expenses

For the period of: 08/03/2016 to 07/03/2017:

Cost description	Cost incurred £	Cost drawn £
<u>Bonding:</u>		
Majestic Wine Card Services Limited	185.00	-
Majestic Wine Quest Trustees Limited	185.00	-
Wine and Beer World Limited	185.00	-
Wharfside Wine Plc	185.00	-
Marnlev Limited	185.00	-
Wizard Wine Limited	185.00	-
Merlin Wine Limited	185.00	-
WBI Holdco Limited	185.00	-
WBI Limited	185.00	-
<u>Statutory advertising:</u>		
Majestic Wine Card Services Limited	77.00	-
Majestic Wine Quest Trustees Limited	77.00	-
Wine and Beer World Limited	77.00	-
Wharfside Wine Plc	77.00	-
Marnlev Limited	77.00	-
Wizard Wine Limited	77.00	-
Merlin Wine Limited	77.00	-
WBI Holdco Limited	77.00	-
WBI Limited	77.00	-
Total	2,358.00	0.00
Total undrawn costs carried forward		2,358.00