In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A951YJ81

A24 14/05/2020 #251

COMPANIES HOUSE

1 Company details

Company number	0 2 3 4 1 0 5 2
Company name in full	Southarm Limited

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

2 Liquidator's name

Full forename(s)	John Paul
Surname	Bell

3 Liquidator's address

Building name/number	The Pinnacle
Street	3rd Floor
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

4 Liquidator's name ❶

Full forename(s)	Toyah Marie
Surname	Poole

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	The Pinnacle
Street	3rd Floor
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

❷ **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 2 d 0	m 0 m 3	y 2 y 0 y 1 y 9
To date	d 1 d 9	m 0 m 3	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 John Dell X		
Signature date	d 1 d 4	m 0 m 5	y 2 y 0 y 2 y 0

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: Rachel Tsang
Company name: Clarke Bell Limited

Address: The Pinnacle
3rd Floor

Post town: 73 King Street
County/Region: Manchester
Postcode: M2 4NG
Country:
DX:
Telephone: 0161 907 4044

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

Southarm Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 20/03/2019 To 19/03/2020 £	From 20/03/2018 To 19/03/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	16.78	105.11
644,028.00	Cash at Bank	NIL	644,043.79
	Fees refund	NIL	16.70
		16.78	644,165.60
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)(Category I)	NIL	1,250.00
	Bank Charges	16.76	16.76
	Corporation Tax	16.78	16.78
		(33.54)	(1,283.54)
	UNSECURED CREDITORS		
	HM Revenue & Customs - CT	NIL	7.50
		NIL	(7.50)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	642,874.56
		NIL	(642,874.56)
644,028.00		**(16.76)**	**(0.00)**
	REPRESENTED BY		
			NIL

SOUTHARM LIMITED
PREVIOUSLY KNOWN AS: WYCHWOOD TACKLE LIMITED
("THE COMPANY")
IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 20 MARCH 2019 TO 19 MARCH 2020

CONTENTS

1. Statutory Information

2. The Joint Liquidators

3. Progress During the Period, Together With Receipts & Payments Made

4. Assets Which Remain To Be Realised

5. Estimated Outcome for Creditors / Distributions

6. Pre Appointment Remuneration

7. Remuneration and Expenses

8. Conclusion

APPENDICES

Appendix A	Receipts and Payments Account for the Period from 20/03/2018 to 19/03/2019 and full Account detailing the separate transactions for the year ended, 19/03/2020
Appendix B	Joint Liquidators' Disbursement Policy
Appendix C	Joint Liquidators' Activities

1. STATUTORY INFORMATION

Name of Company:	Southarm Limited - In Liquidation ("the Company")
Date of Incorporation:	30 January 1989
Company Registered Number:	02341052
Company Registered Office:	3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Company's Director(s) and Secretary:

	Date Appointed	Shares Held
Director(s)		
Bruce Vincent Vaughan	23/03/1996	4,501
Dennis Michael Anthony Moss	23/03/1996	7,501
Secretary		
Bruce Vincent Vaughan	23/03/1996	4,501

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators:	John Paul Bell, (8608) and Toyah Marie Poole (9740) Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG
Date of Appointment:	20 March 2018
Joint Liquidators' Contact Details:	John Paul Bell and Toyah Marie Poole info@clarkebell.com
Actions of Joint Liquidators;	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

3. PROGRESS MADE IN THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS ACCOUNT MADE

Attached at Appendix A is a copy of my Receipts and Payments account which includes

(a) full account for the period of my appointment to the date of the last reporting period; and

(b) full account detailing the separate specific transactions for the year ended, 19 March 2020.

All figures detailed in the Receipts and Payments account are shown net of VAT.

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

The progress and movement on the Account is explained as follows:

Asset Realisations

Other than nominal interest, no asset realisations have been made during the period under review

Costs of Realisations

As stated in previous report, the following professional agents have been engaged by us to provide the appropriate assistance.

Item of Expense	Initial Estimate of Costs (excluding VAT) £	Costs Incurred During the Period Under Review (excluding VAT) £	Costs Incurred to Date (excluding VAT) £
Agent Costs – Bowman & Co Chartered Accountants • Assistance with corporation tax, accounting and VAT matters.	**1,250.00**	**0.00**	**1,250.00**

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 I am satisfied that they are reasonable in the circumstances of this case.

As at the date of this report the initial estimate of costs remain the same.

All agent matters have now been dealt with, and as such, no further costs are anticipated.

The above expenses are Category I disbursements, and those discharged to date are identified on the attached Receipts and Payments account.

The professional agents instructed are not connected and do not have any conflict in acting, as Agents, in this matter.

It is not anticipated that further agent fees shall accrue.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Declaration of Solvency figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that all assets have been realised.

5. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

Secured Creditors

The company has no Secured creditors.

Preferential Creditors

There are no known preferential claims.

Crown Creditors

The Declaration of Solvency detailed the company held no creditors. However, a claim was received from HM Revenue & Customs.

After validating this claim, a dividend of £7.41 plus statutory interest, was paid to HM Revenue & Customs. This sum was paid during the period under review.

In accordance with Rule 14.36 of the Insolvency Rules (England & Wales) 2016, I can confirm that no further dividend to creditors will be made in this matter.

Unsecured Creditors

There are no known unsecured claims.

Share Capital

The following distributions have been made to the Members:

Date	Amount Distribution	Type of Distribution	Rate of Distribution Per Share
14/05/2018	£642,536.29	Cash	£42,83 per Ordinary Share
22/11/2018	£338.27	Cash	£0.02 per Ordinary Share

None of the distributions paid to date, were paid during the period under review.

6. PRE-APPOINTMENT REMUNERATION

Prior to my appointment at a meeting held on 20 March 2018, the Board previously authorised the payment of a fee of £995 plus VAT to Clarke Bell Limited for preparing the Declaration of Solvency, and for producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid prior to the Liquidation, by the Company.

7. LIQUIDATORS' REMUNERATION AND EXPENSES

Remuneration

At the initial meeting of members held on 20 March 2018, members resolved the following in relation to my post appointment fees;

1. That the Joint Liquidator be entitled to draw £50 plus VAT, per creditor, for the settlement of any liability.

As the company held no creditors, no post appointment fees were drawn.

Guidance for Members

You may find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2017 version.

A hard copy of this documents can be obtained on request from this office.

Joint Liquidators' Expenses

A detailed explanation of Category 1 and Category 2 disbursements, together with the approved rates for Category 2 disbursements, is set out in Appendix B.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 1 disbursements incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	0.00	216.00	0.00
Bordereau	Marsh Limited	0.00	240.00	0.00

Category 1 disbursements paid to date, were all discharged by the Company, prior to my appointment.

Category 2 disbursements are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 disbursements has been sought.

8. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

There are no outstanding matters. As such, I will now proceed to seek my release. My Proposed Final Account will therefore be issued to members within 6 weeks.

Yours faithfully

JOHN PAUL BELL
JOINT LIQUIDATOR

DATED: 13 MAY 2020

APPENDIX B

JOINT LIQUIDATORS' DISBURSEMENT POLICY

Category 1 & Category 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Mileage
- Storage

The current levels of Category 2 disbursements recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £12 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter during the period under review.

(a) 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.

- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Preparing and filing of VAT Returns / VAT Forms (as applicable).
- Reviewing the VAT position on a quarterly basis.
- Maintaining and managing the Liquidator's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and delivering progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax Returns.
- Seeking closure clearance from HMRC and other relevant parties.

(b) Creditors

Claims of creditors - The Joint Liquidators need 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 Joint Liquidators also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The Joint Liquidators are required to undertake this work as part of their statutory functions.

Distributions – The Joint Liquidators have to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Validating creditor claims.
- Preparing and updating a list of creditors.
- Maintaining a list of creditor claims.
- Lodging creditor Proof of Debt Forms.
- Dealing with creditor enquiries.
- Preparing and Distributing funds to creditors.

Southarm Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 20/03/2018 To 19/03/2019 (£)	From 20/03/2019 To 19/03/2020 (£)	Total (£)
Cash at Bank	644,028.00	644,043.79	0.00	644,043.79
Bank Interest Gross		88.33	16.78	105.11
Fees refund		16.70	0.00	16.70
		644,148.82	**16.78**	**644,165.60**
PAYMENTS				
Agents/Valuers Fees (1)(Category I)		1,250.00	0.00	1,250.00
Corporation Tax		0.00	16.78	16.78
Bank Charges		0.00	16.76	16.76
HM Revenue & Customs - CT		7.50	0.00	7.50
Ordinary Shareholders		642,874.56	0.00	642,874.56
		644,132.06	**33.54**	**644,165.60**
Net Receipts/(Payments)		**16.76**	**(16.76)**	**0.00**
MADE UP AS FOLLOWS				
Bank 1 Current		16.77	(16.77)	0.00
		16.77	**(16.77)**	**0.00**