

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 2 4 7 5 2 4 1

Company name in full Asmodee Gift Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Glyn

Surname Mummery

3 Liquidator's address

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Liquidator's name ①

Full forename(s) Jeremy Stuart

Surname French

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Jupiter House

Street Warley Hill Business Park

Post town The Drive

County/Region Brentwood

Postcode E s s e x

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

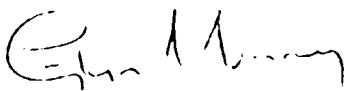
6 Period of progress report

From date	^d <div>2</div>	^d <div>9</div>	^m <div>1</div>	^m <div>0</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>1</div>	
To date	^d <div>2</div>	^d <div>8</div>	^m <div>1</div>	^m <div>0</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>2</div>	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>X </div> <div>X</div>								
Signature date	^d <div>1</div>	^d <div>2</div>	^m <div>1</div>	^m <div>2</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>2</div>	

**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 **Natalie Hodges**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode

E s s e x

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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

TO SHAREHOLDERS AND ALL UNPAID CREDITORS

Your ref:

Our ref: GM/JSF/RM/NH/A2348BCO/J/NH

Please Contact: Natalie Hodges

Telephone Number: 01277 503369

Email Address: Natalie.Hodges@frpadvisory.com

Date: 12 December 2022

Dear Sirs

ASMODEE GIFT COMPANY LIMITED - IN LIQUIDATION ("THE COMPANY")

Company No: 02475241

LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

Further to my appointment as Joint Liquidator on 29 October 2021 I report on the progress of the liquidation for the period 29 October 2021 to 28 October 2022 ("the period").

I attach:

- Appendix A – Receipts and payments account for the period and cumulative
- Appendix B – Details of my firm's time costs and disbursements for the period and cumulative
- Appendix C – Statement of expenses incurred in the period

1. Progress of the Liquidation

Attached at Appendix A is a receipt and payments account detailing the transactions for the period. Further details are as follows:

Asset Realisations

Balance at Bank

The Company's former bank account was in credit in the sum of £29,078.95 upon our appointment and this sum has been transferred to the liquidation estate. The former bank account has since been closed.

VAT refund

As per the sworn Declaration of Solvency, a pre appointment VAT refund was due to the Company. £2,064.70 has been received from HM Revenue & Customs in this respect in the period.

Cost of Realisations

Accountancy Fees

During the period £2,500 plus VAT was settled to the Company's tax accountant, Haines Watts Farnborough LLP, for their assistance with the company's pre and post liquidation accountancy & taxation affairs.

Joint Liquidators' Remuneration & Disbursements

Please see section 4 below for further information.

Unsecured Creditors

Accountancy Fees and HMRC

Detailed on the Declaration of Solvency was an amount of £9,098 due to HM Revenue & Customs for tax withholding. HMRC confirmed that no amounts were due in this respect. The accountancy fees of £2,500 were settled from Company's funds prior to the Liquidators' appointment.

Legal Fees

A dividend was declared on 23 December 2021 of 100p in the £ for amounts owed to Grant Thornton, which was settled by parent Company Asmodee UK Holding, in the sum £1,200.

Pre-appointment, Statutory Compliance and General Administrative matters

- Preparing and submitting various statutory notices and letters, including advertising in the London Gazette and filings with the Registrar;
- Opening a new Liquidation bank account for holding Company funds and obtaining an insolvency bond for protection of the Company's assets;
- Undertaking periodic case progression reviews;
- Managing the cash book and completing receipts and payments vouchers;
- Regular preparation and review of bank reconciliations and reconciliation of nominal ledger;
- Notifying the taxation authorities of the Joint Liquidators' appointment and requesting relevant tax clearances; and
- Compliance with all liquidation statutory requirements and internal procedures.

Asset Realisations

- Allocating & posting receipts;
- Arranging transfer of the Company's cash at bank to the liquidation estate; and
- Ongoing correspondence with HMRC regarding the outstanding pre liquidation VAT refund due and organising remittance to the Company's Liquidation bank account.

Creditors/Shareholders

- Liaising with the Company's former tax advisors, Haines Watts Farnborough LLP, regarding potential amounts outstanding to HMRC;
- Corresponding with HMRC in respect of outstanding returns for VAT, PAYE and CT and requesting the necessary clearances thereafter; and
- Organising settlement of creditor claim.

Outstanding matters to complete in the period following this reporting period are summarised below:-

- Obtaining tax clearances from HMRC in respect of VAT and PAYE;
- Paying a first and final cash distribution to shareholder; and
- Drafting final report for the shareholders' approval and proceeding with case closure

2.Dividends to Creditors

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

Notice for creditors to submit their claims in the liquidation was advertised in the London Gazette.

A claim was received from Asmodee UK Holding for amounts settled to Grant Thornton on behalf of the Company. A dividend of 100p in the £ was declared on 23 December 2021.

3.Distribution to Shareholders

No distributions have been made in the period.

4. Liquidator's Remuneration, Disbursements and Expenses

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis, restricted to a maximum of £8,000, plus disbursements, both plus VAT.

In addition, fees of £1,250 plus VAT, were calculated for every year the liquidation remains open pass the first anniversary.

Fees of £9,850.50 plus disbursements of £283, both plus VAT, have been drawn in the period from funds available.

The Joint Liquidators' time costs are based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory Trading Limited charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix B**.

I also attach at **Appendix C** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

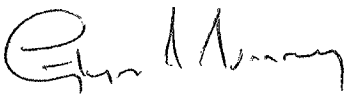
When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Shareholders have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under

the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix C** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frapadvisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of this matter, please do not hesitate to contact my office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G Mummery', written in a cursive style.

G Mummery FABRP FIPA
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Encs.

Asmodee Gift Company Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix A

Declaration of Solvency £		From 29/10/2021 To 28/10/2022 £	From 29/10/2021 To 28/10/2022 £
	ASSET REALISATIONS		
29,088.00	Cash at Bank	29,078.95	29,078.95
2,065.00	VAT Refund	2,064.70	2,064.70
		31,143.65	31,143.65
	COST OF REALISATIONS		
	Accountancy Fees	2,500.00	2,500.00
(310.00)	Joint Liquidators' Disbursements	283.00	283.00
(8,000.00)	Joint Liquidators' Remuneration	9,850.50	9,850.50
		(12,633.50)	(12,633.50)
	UNSECURED CREDITORS		
(2,500.00)	Accountancy Fees	NIL	NIL
(9,098.00)	HMRC	NIL	NIL
(1,000.00)	Legal Fees	1,200.00	1,200.00
		(1,200.00)	(1,200.00)
10,245.00		17,310.15	17,310.15
	REPRESENTED BY		
	Current Floating Non Int Bearing		14,783.45
	Vat Control Account		2,526.70
			17,310.15



Asmodee Gift Company Limited (In Liquidation)
Time charged for the period 29 October 2021 to 28 October 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	1.50	0.30	18.15	1.30	21.25	5,124.00	241.13
A&P - Admin & Planning			2.10		2.10	483.00	230.00
A& P - Strategy and Planning	0.40		0.60		1.00	350.00	350.00
A&P - Case Accounting - General			1.30		1.30	299.00	230.00
A&P - Case Accounting	0.10	0.30	0.70	1.00	2.10	382.50	182.14
A&P - Case Control and Review	0.80		5.55		6.35	1,672.50	263.39
A&P - Fee and WIP			1.20		1.20	282.00	235.00
A&P - General Administration	0.20		6.70	0.30	7.20	1,655.00	229.86
Asset Realisation			0.20		0.20	46.00	230.00
ROA - Asset Realisation			0.20		0.20	46.00	230.00
Creditors	0.10		6.20	1.00	7.30	1,585.50	217.19
CRE - Pensions - Creditors	0.10				0.10	49.50	495.00
CRE - Unsecured Creditors			3.65	1.00	4.65	949.50	204.19
CRE - TAX/VAT - Pre-appointment			0.95		0.95	218.50	230.00
CRE - Shareholders			1.60		1.60	368.00	230.00
Pre-Appointment			0.45		0.45	103.50	230.00
PRE APP - Pre Appointment			0.45		0.45	103.50	230.00
Statutory Compliance	0.20		9.25	1.90	11.35	2,434.00	214.45
STA - Appointment Formalities			1.90		1.90	437.00	230.00
STA - Bonding/ Statutory Advertising	0.20		0.10	0.25	0.55	147.00	267.27
STA - Pensions- Other			0.80		0.80	184.00	230.00
STA -Statutory Compliance - General			0.90	1.40	2.30	347.00	150.87
STA - Tax/VAT - Post appointment			4.25	0.25	4.50	1,020.00	226.67
STA - Statutory Reporting/ Meetings			1.30		1.30	299.00	230.00
Total Hours	1.80	0.30	34.25	4.20	40.55	9,293.00	229.17

Disbursements for the period
29 October 2021 to 28 October 2022

	Value £
Category 1	
Advertising	243.00
Bonding	40.00
Grand Total	283.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates		
Grade	From 1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

APPENDIX C

Asmodee Gift Company Limited - In Liquidation	
Statement of Expenses for the period ended	
28 October 2022	
Period 29 October 2021 to	
28 October 2022	
Expenses	£
Office Holders' Remuneration	9,850.50
Office Holders' Disbursements	283.00
Accountancy Fees	2,500.00
Total	12,633.50