

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A19

27/05/2021

#314

COMPANIES HOUSE

1 Company details

Company number 0 2 5 8 8 5 8 1

Company name in full Excellence Enterprises Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Bernard

Surname Hoffman

3 Liquidator's address

Building name/number Aston House

Street

Post town Cornwall Avenue

County/Region London

Postcode N 3 1 L F

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

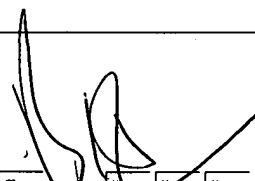
Country

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 6	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0				
To date	^d 0	^d 5	^m 0	^m 5	^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	Signature 								X			
Signature date	^d 2	^d 5	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1				

LIQ03

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**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 **Hayley Sheather**

Company name **Yerrill Murphy**

Address **Gateway House**

Highpoint Business Village

Post town **Henwood, Ashford**

County/Region

Postcode **T N 2 4 8 D H**

Country

DX

Telephone **01233 666280**

**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**

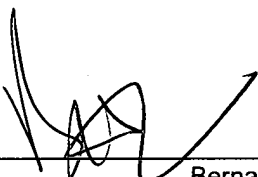
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Excellence Enterprises Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 06/05/2020 To 05/05/2021 £	From 06/05/2020 To 05/05/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.25	3.25
515,858.00	Funds held with Solicitors	319,455.46	319,455.46
		<u>319,458.71</u>	<u>319,458.71</u>
	COST OF REALISATIONS		
	Bank Charges	100.00	100.00
	Liquidators Remuneration	5,000.00	5,000.00
	Solicitors Fees	1,666.67	1,666.67
	Specific Bond	240.00	240.00
	Statutory Advertising	283.34	283.34
	VAT Non Recoverable	1,437.99	1,437.99
		<u>(8,728.00)</u>	<u>(8,728.00)</u>
	UNSECURED CREDITORS		
(3,000.00)	Accountancy Fees	6,000.00	6,000.00
(27,690.00)	Creditors	NIL	NIL
(180,000.00)	HM Revenue & Customs (CT) - Est.	NIL	NIL
(1,800.00)	Legal Fees	NIL	NIL
		<u>(6,000.00)</u>	<u>(6,000.00)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	304,500.00	304,500.00
		<u>(304,500.00)</u>	<u>(304,500.00)</u>
303,268.00		230.71	230.71
	REPRESENTED BY		
	Floating Charge A/C		230.71
			230.71

Note:


 Bernard Hoffman
 Liquidator

EXCELLENCE ENTERPRISES LIMITED
In Members' Voluntary Liquidation

Progress Report for the period 06 May 2020 to 05 May 2021

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 25 May 2021 by the Liquidator Bernard Hoffman of Adler Shine LLP, Aston House, Cornwall Avenue, London N3 1LF

EXCELLENCE ENTERPRISES LIMITED
Members' Voluntary Liquidation

Contents of Report:

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
 - Realised assets
 - Unrealised assets
 - Expenses paid
 - Expenses accrued
4. Liquidator's Remuneration
5. Creditor Claims and Distributions
6. Shareholder Distributions
7. EC Regulations
8. Ongoing Issues

1. Statutory Information

<i>Company name</i>	Excellence Enterprises Limited
<i>Former names</i>	n/a
<i>Company's registration number</i>	02588581
<i>Company's former registered office</i>	7 Hammersmith Road London W14 8XJ
<i>Company's former trading address</i>	7 Hammersmith Road London W14 8XJ

<i>Liquidator's names</i>	B. Hoffman
<i>Liquidator's License details</i>	Insolvency Practitioners Association (1593)
<i>Liquidator's address</i>	Adler Shine LLP Aston House Cornwall Avenue London N3 1LF
<i>Liquidator's former address</i>	73 Cornhill London EC3V 3QQ
<i>Liquidator's email address</i>	bhoffman@adlershine.com
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

2. Progress of the Liquidation in the period of the Report

Instructions were issued to Gerald Edelman to assist in winding-up the Company under a Members' voluntary liquidation on 24 April 2020 and on 06 May 2020 the Members confirmed the appointment of Bernard Hoffman as Liquidator.

With effect from 01 April 2021, the Liquidator, Bernard Hoffman terminated his consultancy agreement with Gerald Edelman and joined Adler Shine LLP. All Liquidation appointments are personal appointment and remain under the control of Bernard Hoffman, now of Adler Shine LLP.

This report covers the 12 month period from 06 May 2020 to 05 May 2021 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator's administration of this winding up is ongoing at this stage

3. Liquidator's Receipts & Payments Account

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £230.71.

Realised assets

The only anticipated asset in this matter was a balance held by the Company's Solicitors representing the net proceeds from the previous sale of the business. The Declaration of Solvency disclosed the balance held to be £515,858 however in the hiatus period between the Swearing of the Declaration and the appointment of the Liquidator, the Solicitor, with the Shareholders consent, discharged certain claims against the Company. The net balance received from the Solicitor after discharging the claims was £319,455.46.

In this reporting period, bank deposit interest of £3.25 has been earned on funds held in the Estate account.

Unrealised assets

The Liquidator is not aware of any assets of the Company which have not been addressed through the Liquidation process.

Expenses paid

From funds received the Liquidator has discharged the costs of the proceedings, these costs consist of a specific penalty bond of £240 plus VAT; Statutory advertising costs of £283.34 plus VAT; and bank charges of £100. As the Company was not registered for VAT it is not possible to reclaim the VAT charged on these costs.

Additionally the Liquidator has made a contribution towards legal costs incurred in relation to dealing with the Receivers appointed by the Court over the Shareholding of Nadereh Eshraghi. Such contribution to date has been £2,000 including VAT. The balance of the legal fees were discharged by the Liquidator's own resources.

4. Liquidators' Remuneration

The basis of the Liquidator's remuneration was fixed at the outset of the Liquidation at a level not to exceed £5,000 plus VAT without prior agreement from the Shareholders. This fee has been discharged, in full, from the Company's assets.

Within 21 days of receipt of this report, any member with the concurrence of at least 5% of the total voting rights of all members entitled to vote at general meetings of the Company, or any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers 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 the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 18.34 of The Insolvency (England and Wales) Rules 2016.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any unsecured or member with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced rate or amount.
- c) An Order changing the basis of remuneration.
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>.

'Creditors' Guide to Liquidators' Fees is available for download at: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

5. Creditor claims and distributions

There are a number of claims, per the Declaration of Solvency which, as stated above, were discharged by the Solicitor prior to the appointment of the Liquidator. The claims discharged consisted of: £27,689.92 payable in relation to a Court Order; payments to HM Revenue & Customs amounting to £166,863.43 in respect of taxes payable; and solicitor fees of £1,800 payable to Pennington Law.

Such claims were in line with the estimated claims per the Declaration of Solvency.

Since his appointment the only claim discharged by the Liquidator has been accountancy fees totalling £5,000 plus VAT.

A Notice to Submit Claims was advertised in the London Gazette affording an opportunity to any potential creditors to provide details of any claims they may have. The final date for notification of any potential claims was 06 July 2020.

As a result of such notice, the Liquidator became aware of a potential claim from a utility supplier. Whilst it is believed that the debt is not a debt payable by the Company, formal confirmation that there is no claim has yet to be received.

6. Shareholder Distributions

On the 12 May 2020 a first distribution was declared to the Company's Shareholder. The balance of £304,500 was distributed which resulted in a return of £3,045 per £1 Share.

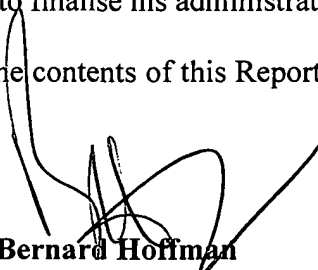
7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)

The Company's centre of main interest was in 7 Hammersmith Road, London, W14 8XJ and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Ongoing Issues

The Liquidator is currently waiting on formal clearances from HM Revenue & Customs and confirmation that the utility company does not have a claim against the Company. Once these have been received, the Liquidator will look to finalise his administration of this winding up.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.



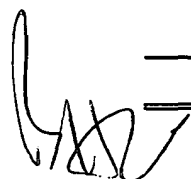
Bernard Hoffman
Liquidator

Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Excellence Enterprises Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 06 May 2021

RECEIPTS	Declaration of Solvency (£)	Total (£)
Funds held with Solicitors	515,858.00	319,455.46
Bank Interest Gross		3.25
		<hr/>
		319,458.71
		<hr/>
PAYMENTS		
Specific Bond		240.00
Liquidators Remuneration		5,000.00
Solicitors Fees		1,666.67
VAT Non Recoverable		1,437.99
Statutory Advertising		283.34
Bank Charges		100.00
Creditors	(27,690.00)	0.00
Legal Fees	(1,800.00)	0.00
Accountancy Fees	(3,000.00)	6,000.00
HM Revenue & Customs (CT) - Est.	(180,000.00)	0.00
Ordinary Shareholders	(100.00)	304,500.00
		<hr/>
		319,228.00
Net Receipts/(Payments)		<hr/>
		230.71
		<hr/>

MADE UP AS FOLLOWS

Floating Charge A/C	230.71
	<hr/>
	230.71
	<hr/>
	
	<hr/>
	Bernard Hoffman
	Liquidator