

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A73CBIMP

A23

07/04/2018

#283

COMPANIES HOUSE

1 Company details

Company number 0 2 6 8 7 8 5 0

Company name in full Copperpost Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Adrian Paul

Surname Dante

3 Liquidator's address

Building name/number Victoria Court

Street 17-21 Ashford Road

Post town Maidstone

County/Region Kent

Postcode M E 1 4 5 F A

Country

4 Liquidator's name ①

Full forename(s) Paul Michael

Surname Davis

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 2 | ^d 3 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 2 | ^d 2 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |

7 Progress report

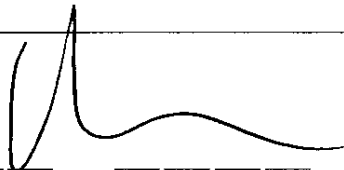
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 2 | ^d 3 | ^m 0 | ^m 3 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Adrian Paul Dante**

Company name **MacIntyre Hudson LLP**

Address **Victoria Court**

17-21 Ashford Road

Post town **Maidstone**

County/Region **Kent**

Postcode **M E 1 4 5 F A**

Country

DX

Telephone



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

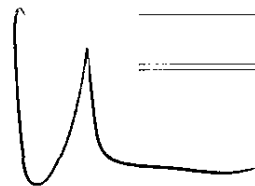
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

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

| Declaration of Solvency £ | | From 23/01/2017 To 22/01/2018 £ | From 23/01/2017 To 22/01/2018 £ |
|---------------------------------|----------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 121,250.00 | Directors Loan Account | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (112,000.00) | Corporation Tax | NIL | NIL |
| (2,500.00) | HMRC Interest | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (1,000.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| 5,750.00 | | NIL | NIL |

REPRESENTED BY


NIL

 Adrian Paul Dante
 Joint Liquidator

**Copperpost Limited – In Members' Voluntary Liquidation
JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS
For the year ending 22 January 2018**

STATUTORY INFORMATION

| | | | |
|---|--|---|--|
| Company name: | Copperpost Limited | | |
| Registered office: | Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5FA | | |
| Registered number: | 02687850 | | |
| Joint Liquidators' names: | Adrian Paul Dante | & | Paul Michael Davis |
| Joint Liquidators' address: | Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5FA | | New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ |
| Joint Liquidators' date of appointment: | 23 January 2017 | | |
| 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 Liquidators acting jointly or alone. | | |

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following my appointment on 23 January 2017 I took steps to notify the relevant parties of my appointment and review the asset and liability position as per the Directors' Declaration of Solvency. This included placing notice of my appointment and the resolutions passed in the London Gazette.

The Company's accountants had arranged for the pre Liquidation Corporation Tax return to be signed by the Directors and filed with HM Revenue and Customs shortly following my appointment.

The Declaration of Solvency listed a directors' loan account of £121,250 owed to the Company. It is understood that the Directors are due to repay the loan account through an equity release scheme. In order to do so the Directors have sought clarification of the total sum to be paid to the Liquidation to ensure the solvency of the Company. I have contacted HM Revenue and Customs to seek an understanding as to whether they will waive the right to any penalties and interest on the debt due to the extraordinary circumstances which led to the debt arising and the Directors' circumstances. I have to date been unable to obtain any clarification to date, however, I am continuing to seek to enter into an agreement with HM Revenue and Customs in this matter.

I have continued to liaise with the Directors' on a periodic basis in order to keep them updated.

It should be noted that HM Revenue and Customs appear to have adopted a change in stance in that they are now seeking statutory interest from the date of Liquidation to the date of payment. As such I shall be taking steps to liaise with the Directors in this respect.

There is certain work that I am required by the insolvency legislation to undertake work in connection

with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 23 January 2017 to 22 January 2018 is attached at Appendix 2.

RECEIPTS

There have been no receipts received in this Liquidation period.

PAYMENTS

There have been no payments made in this Liquidation period.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Whitebread PLC

Created 16 July 1992

Debenture

National Westminster Bank PLC

Created 16 July 1992

Legal mortgage

Steps are being taken to remove these charges from the register.

Preferential Creditors

The Directors' Declaration of Solvency did not list any amounts owed to preferential creditors. To date, no claims have been received.

Crown Creditors

The Directors' Declaration of Solvency listed £114,500 as being owed to HM Revenue & Customs ("HMRC"). No formal claim have been received from HM Revenue and Customs to date.

Non-preferential unsecured Creditors

The Directors' Declaration of Solvency included 1 non-preferential unsecured creditor with an estimated total liability of £100. I have received a claim from 1 creditor at a total of £6.94. I have not received claims from 1 creditor with original estimated claims in the Directors' Declaration of Solvency of £100.

PRE-APPOINTMENT REMUNERATION AND JOINT LIQUIDATORS' REMUNERATION

The Board previously authorised the payment of a fee of £5,000 for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members and post appointment work prior to my appointment at a meeting held on 23 January 2017.

My total time costs to 22 January 2018 amount to £5,843, representing 22.80 hours work at an average

charge out rate of £256.27 per hour.

I have not drawn any remuneration in this matter.

A schedule of my time costs incurred to date is attached as Appendix 3.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/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.

LIQUIDATORS' EXPENSES

I have incurred expenses to 22 January 2018 of £358.80.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

| Type of expense | Amount incurred/ accrued in the reporting period |
|-----------------------|--|
| Specific Bond | £105.00 |
| Statutory Advertising | £253.80 |
| Total | £358.80 |

I have used the following agents or professional advisors in the reporting period:

| Professional Advisor | Nature of Work | Basis of Fees |
|----------------------|----------------------|---------------|
| MacIntyre Hudson LLP | Accountancy Services | Set fees |

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

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until the liability to HM Revenue and Customs has been resolved. I estimate that this will take approximately 6 to 9 months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Katherine Everitt on 03330 100221, or by email at katherine.everitt@mhllp.co.uk.

A handwritten signature in black ink, consisting of a stylized 'U' shape followed by a horizontal line that tapers to the right.

A P Dante
Joint Liquidator
Authorised to act in the UK by the
Institute of Chartered Accountants in England and Wales

Appendix 1

1. Administration

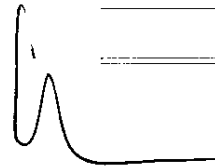
- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

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(In Liquidation)
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| (2,500.00) | HMRC Interest | NIL NIL | NIL NIL |
| (1,000.00) | DISTRIBUTIONS Ordinary Shareholders | NIL NIL | NIL NIL |
| 5,750.00 | | NIL | NIL |
| | REPRESENTED BY | | NIL |



Adrian Paul Dante
Joint Liquidator

Copperpost Limited
(In Members Voluntary Liquidation)

Analysis of time costs for the period 23 January 2017 to 22 January 2018

| Classification of Work | Partner | | Director | | Manager | | Administrator | | Assistant | | Cashiering | | Total Hours | | Time Cost | | Average Hourly Rate | |
|---|-------------|-------------|-------------|-----------------|--------------|-----------------|---------------|-------------|-------------|---------------|-------------|---------------|--------------|--|-----------------|---|---------------------|---|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | | | £ | £ | £ | £ |
| Administration and Planning | 0.00 | 0.00 | 6.00 | 2,025.00 | 4.10 | 1,032.00 | 0.00 | 0.00 | 3.20 | 467.00 | 0.00 | 0.00 | 13.30 | | 3,524.00 | | 264.96 | |
| Case Accounts | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 262.50 | 0.00 | 0.00 | 0.60 | 96.00 | 0.00 | 0.00 | 1.60 | | 358.50 | | 224.06 | |
| Case Review & Case Diary Management | 0.00 | 0.00 | 0.00 | 0.00 | 0.40 | 103.50 | 0.00 | 0.00 | 0.20 | 32.00 | 0.00 | 0.00 | 0.60 | | 135.50 | | 225.83 | |
| Cashiering | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.50 | 86.00 | 0.50 | | 86.00 | | 172.00 | |
| Communication with Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 2.90 | 733.50 | 0.00 | 0.00 | 0.50 | 77.00 | 0.00 | 0.00 | 3.40 | | 810.50 | | 238.38 | |
| Financial Review Investigating Transactions | 0.00 | 0.00 | 0.00 | 0.00 | 0.50 | 120.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.50 | | 120.00 | | 240.00 | |
| Identifying Securing and Insuring Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.30 | 72.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.30 | | 72.00 | | 240.00 | |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | |
| IPS Setup and Management | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | 50.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | | 50.50 | | 252.50 | |
| Management of Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 24.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | | 24.00 | | 240.00 | |
| Meetings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | 48.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | | 48.00 | | 240.00 | |
| Statutory Reporting Matters | 0.00 | 0.00 | 1.00 | 350.00 | 1.10 | 264.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.10 | | 614.00 | | 292.38 | |
| Strategy Case Planning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | |
| Total | 0.00 | 0.00 | 7.00 | 2,375.00 | 10.80 | 2,710.00 | 0.00 | 0.00 | 4.50 | 672.00 | 0.50 | 86.00 | 22.80 | | 5,843.00 | | 256.27 | |
| Average Hourly Rate, £ | | 0.00 | | 275.00 | | 250.93 | | 0.00 | | 145.00 | | 160.00 | | | | | | |