

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

TUESDAY



QIQ

Q7ZMWSP6

19/02/2019

#42

COMPANIES HOUSE

1 Company details

Company number 0 2 6 9 8 7 6 3

Company name in full Micros Travel Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Laura

Surname Waters

3 Liquidator's address

Building name/number 7

Street More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

4 Liquidator's name ①

Full forename(s) Robert

Surname Lewis

① Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 7

Street More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

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 2	d 2	m 1	m 2	y 2	y 0	y 1	y 7
To date	d 2	d 1	m 1	m 2	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 1	d 4	m 0	m 2	y 2	y 0	y 1	y 7
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Oracle Corporation UK Limited
Oracle Parkway
Thames Valley Park
Reading RG6 1RA

For the attention of Noirin O'Neill

14 February 2019

Our reference: LMW/CR/ALM

Dear Sirs

Micros Travel Limited - in members' voluntary liquidation (the Company)

Laura Waters and Karen Dukes were appointed joint liquidators (the liquidators) of the Company on 22 December 2016. On 3 July 2017, following her retirement, Karen Dukes was replaced by Rob Lewis, as a result of an application to court.

Further to our previous report, covering the period from 22 December 2016 to 21 December 2017 (the Previous Report), we are required to provide:

- you with a report on the conduct and progress of the liquidation for the period 22 December 2017 to 21 December 2018 (the Period); and
- certain information concerning the Company and the liquidators; this information is attached as appendix A.

A summary of receipts and payments for the Period is attached as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed the Company's assets consisted of:

	£
Inter Company debtor	3,239,326
Total	<u>3,239,326</u>

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The Previous Report noted that after our appointment, we took the Company's inter group debt under our control until distribution.

The inter group debt has continued to accrue interest and at the Period end was valued at £3,283,661 net of a corporation tax liability that will be settled by Oracle Corporation UK Limited on the Company's behalf.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the company's records showed the Company had no liabilities.

There are no remaining claims to be agreed and settled.

HMRC:

By the end of the Period the only matter preventing us from seeking HMRC's agreement to close the liquidation was the requirement to prepare Corporation tax computations for the Period and for the final period to closure of the liquidation and to settle any Corporation tax arising on the accrued interest.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 400,000 ordinary shares of £1. No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Our current hourly rates are set out below :

Grade	Hourly rate
Partner	£890
Director	£780
Manager grades	£510 - £590
Other technical staff	£265 - £425
Support	£135 - £265

Funding of the liquidation:



Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Oracle Corporation UK Limited have met our fees and expenses for the Company and one connected company.

Remuneration charged:

Our fees for the Company and one connected company during the period consist of time costs as shown below:

	Previously reported £	During the Period £	Total £
Liquidation – the end of the Period	9,400	10,960	20,360

£2,562 has been invoiced during this period. It is our normal practice to obtain the prior approval of Oracle Corporation UK Limited before fees are invoiced and payment drawn from the estate.

Liquidators' expenses:

During the Period we have not incurred any expenses. Previously reported expenses, which will be or have been re-charged, consist of:

	Previously reported £	During the Period £	Total £
Category 1 expenses [see Note 1 below]:			
Statutory advertising	438	Nil	
Statutory bonding	245	Nil	
Legal Fees	181	Nil	
Land Registry and Searches	22	Nil	
Postage	6	Nil	
	892	Nil	892
Category 2 expenses [see Note 2 below]:			Nil
Total expenses			892

Notes:



1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

Members' rights re liquidators' remuneration and expenses:

Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Members with at least 10% of the total voting right of all the members having the right to vote at general meetings of the company (or permission of the court) are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

If you have any queries, please contact my colleague Caroline Rifkind on 07961 189650.

Yours faithfully
Laura Waters

A handwritten signature in black ink, appearing to read 'Laura Waters'.

Joint liquidator

Laura Waters and Rob Lewis have been appointed as joint liquidators of to manage its affairs, business and property as its agents without personal liability. Both are licensed in the United Kingdom to act as Insolvency Practitioners by The Institute of Chartered Accountants in England & Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	Micros Travel Limited
Former names:	Ramesys Travel Limited
Trading name(s)	
Company number:	02698763
Registered office:	Oracle Parkway, Thames Valley Park, Reading, Berkshire RG6 1RA
Liquidators' details:	
Liquidators' names:	Laura Waters and Rob Lewis (the liquidators)
Liquidators' address:	PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
Liquidators' E mail address	laura.m.waters@pwc.com
Date of appointment:	22 December 2016
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

Micros Travel Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation during the period from 22 December 2017 to 21 December 2018

	£
RECEIPTS	
Inter-group debtors	Nil
	<u>Nil</u>
	£
PAYMENTS	
Distribution to members	Nil
	<u>Nil</u>
BALANCE OF FUNDS HELD	<u>Nil</u>