

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02884988

Name of Company

Ormandy Management Services Limited

I / We

Georgina Marie Eason, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

Michael Colin John Sanders, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

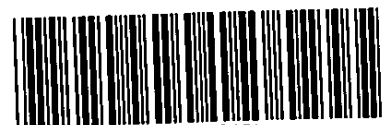
The Progress Report covers the period from 03/10/2015 to 02/10/2016

Signed  \_\_\_\_\_

Date 1 December 2016

MacIntyre Hudson LLP  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJ

Ref CR300221/GME/MCJS/JE



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09/12/2016

#178

COMPANIES HOUSE

**Ormandy Management Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 03/10/2015 To 02/10/2016</b>
	<b>ASSET REALISATIONS</b>	
92,160 00	Investments/Debtor	92,160 00
747 00	Cash at Bank	747 93
	Book Debts	NIL
	Bank Interest Gross	0 42
		<u>92,908 35</u>
	<b>COST OF REALISATIONS</b>	
	Statutory Advertising	655 56
		<u>(655 56)</u>
	<b>DISTRIBUTIONS</b>	
	Ordinary Shareholders	92,160 00
		<u>(92,160 00)</u>
<u>92,907.00</u>		<u><b>92.79</b></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	50 76
	Bank 2 Current A/c - METRO - IB	42 03
		<u><b>92 79</b></u>

Note

Georgina Marie Eason  
Joint Liquidator

New Bridge Street House  
30 34 New Bridge Street  
London  
EC4V 6BJ

T (020) 7429 4100  
F (020) 7248 8939  
w [macintyreHUDSON.co.uk](http://macintyreHUDSON.co.uk)

To all known members



**MHA MacIntyre Hudson**

GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE®

29 November 2016

Our Ref GME/MCJS/LP/JE/CR300221

Dear Sirs

**ORMANDY MANAGEMENT SERVICES LIMITED ("the Company") – In MEMBERS' VOLUNTARY LIQUIDATION**

This is my report to Members following the 1<sup>st</sup> anniversary of my appointment as Joint Liquidator

**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 and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

If Members have any queries regarding this report or the conduct of the liquidation in general, they should contact John Evans on 0207 429 0526

Yours faithfully

**G M EASON**  
**JOINT LIQUIDATOR**  
**Authorised to act in the UK by the**  
**Insolvency Practitioners Association**



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**Ormandy Management Services Limited**  
(In Members' Voluntary Liquidation)

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FIRST ANNUAL PROGRESS REPORT ON THE ADMINISTRATION OF  
ORMANDY MANAGEMENT SERVICES LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY  
GEORGINA MARIE EASON & MICHAEL COLIN JOHN SANDERS  
JOINT LIQUIDATORS



**Ormandy Management Services Limited – In Members' Voluntary Liquidation**  
**JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS**  
**For the year ending 2 October 2016**

**STATUTORY INFORMATION**

Company name	Ormandy Management Services Limited ("the Company")
Registered office	MHA Macintyre Hudson, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ
Former registered office	The Barns, Clifton Court, Clifton, Severn, Stoke, Worcester WR8 9JF
Registered number	02884988
Joint Liquidators' names	Georgina Marie Eason Michael Colin John Sanders
Joint Liquidators' address	MHA Macintyre Hudson, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ
Joint Liquidators' date of appointment	3 October 2016



## **JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in Appendix 1

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 3 October 2015 to 2 October 2016 is attached at Appendix 1

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

## **ASSETS/RECEIPTS**

### Investments/Debtor

The DOS included an investment valued at £92,160. Post my appointment as Liquidator, I was advised that the shares relating to this investment were transferred to the parent company and that the transfer occurred before the commencement of the Liquidation. The transfer created a debt due to the Company. This debt has been distributed in specie to the Member during the course of the Liquidation.

### Cash at Bank

The DOS included cash at bank of £747. Upon my appointment I contacted Royal Bank of Scotland and arranged closure of the account. £747.93 was transferred into the Liquidation estate bank account.

### Bank Interest Gross

Gross interest totalling £0.42 has accrued on the funds held in the Liquidation estate account.

## **PAYMENTS**

### Statutory Advertising

A total of £655.56 plus VAT has been paid to Courts Advertising Ltd for statutory advertising.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### Preferential Creditors

The DOS did not list any preferential creditors and accordingly, no claims have been received.

### Crown Creditors

The DOS included an uncertain liability to HM Revenue & Customs ("HMRC"). I have not received a claim from HMRC.

### Non-Preferential Unsecured Creditors

The DOS did not list any unsecured creditors and no claims have been received.



## DISTRIBUTIONS

### Ordinary Shareholders

The following distribution in specie has been made to the Member during this reporting period

Date	Amount of Distribution	Distribution Per Share
09/11/2015	£92,908.35	£184.32
<b>Total</b>	<b>£92,908.35</b>	

## JOINT LIQUIDATORS' REMUNERATION

The Member previously authorised my remuneration on a fixed fee of £2,500 plus VAT and disbursements. This fee is for assistance with preparing the DOS and producing and circulating the resolutions prior to my appointment, together with all post appointment work.

The fee for preparing the DOS and convening the meeting was paid by the Company.

My time costs for this reporting period amount to £3,714, representing 20.20 hours work at an average charge out rate of £183.86 per hour. A breakdown of these costs is attached.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>. A hard copy of both documents can be obtained on request from the address below.

## JOINT LIQUIDATORS' EXPENSES

I have incurred expenses to 2 October 2016 totalling £150. I am yet to draw these expenses.

The expenses are broken down as follows:

Type of expense	Amount incurred/ accrued in the reporting period
Marsh - Insurance	£150

## 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report.

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To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <http://www.macintyreHUDSON.co.uk>.

## SUMMARY

The Liquidation will remain open until the Company tax returns are submitted and clearance for closure is obtained from HMRC. I estimate that this will take approximately 6 months and once resolved, the Liquidation will be finalised and our files will be closed.



If Members or creditors have any queries regarding this report, or the Liquidation in general, or if they want hard copies of any of the documents made available on-line, they should contact John Evans on the above telephone number, or by email at [john.evans@mhlp.co.uk](mailto:john.evans@mhlp.co.uk)

**G M Eason**  
**Joint Liquidator**  
**Authorised to act in the UK by the**  
**Insolvency Practitioners Association**





## 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 files
- 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 holders' appointment
- Obtaining a specific penalty bond
- Dealing with all routine correspondence and emails relating to the case
- Opening, maintaining and managing the Joint Liquidators' estate bank account
- Creating, maintaining and managing the Joint Liquidators' 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

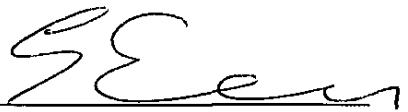
### 2 Cashiering

- Maintaining and managing the Liquidators' cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

**Ormandy Management Services Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 03/10/2015 To 02/10/2016 £	From 03/10/2015 To 02/10/2016 £
	<b>ASSET REALISATIONS</b>		
92,160 00	Investments/Debtor	92,160 00	92,160 00
747 00	Cash at Bank	747 93	747 93
	Book Debts	NIL	NIL
	Bank Interest Gross	0 42	0 42
		<u>92,908 35</u>	<u>92,908 35</u>
	<b>COST OF REALISATIONS</b>		
	Statutory Advertising	655 56	655 56
		<u>(655 56)</u>	<u>(655 56)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	92,160 00	92,160 00
		<u>(92,160 00)</u>	<u>(92,160 00)</u>
<u>92,907.00</u>		<u><b>92 79</b></u>	<u><b>92.79</b></u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		50 76
	Bank 2 Current A/c - METRO - IB		42 03
			<u><b>92.79</b></u>

Note

  
Georgina Marie Eason  
Joint Liquidator

# Ormandy Managemnet Service Limited

## In Creditors' Voluntary Liquidation

### Analysis of Time Costs for the period 3 October 2015 to 2 October 2016

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	0.40	184.00	0.00	0.00	0.40	110.50	10.20	1,615.50	0.20	28.00	0.00	0.00	11.20	1,938.00	173.04
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
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
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.50	82.50	0.00	0.00	0.00	0.00	0.50	82.50	165.00
Strategy Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.10	15.00	0.00	0.00	0.00	0.00	0.10	15.00	150.00
Employees	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
Case Review & Mng'mnt	0.20	92.00	0.00	0.00	1.50	390.00	1.90	300.00	0.00	0.00	0.00	0.00	3.60	782.00	217.22
Cashiering	0.00	0.00	0.00	0.00	0.90	292.50	0.00	0.00	0.80	116.00	1.80	288.00	3.50	696.50	199.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.90	139.50	0.00	0.00	0.00	0.00	0.90	139.50	155.00
CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	29.00	0.00	0.00	0.20	29.00	145.00
IPS Setup & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.20	31.50	0.00	0.00	0.00	0.00	0.20	31.50	157.50
Total	0.60	276.00	0.00	0.00	2.80	793.00	13.80	2,184.00	1.20	173.00	1.80	288.00	20.20	3,714.00	183.86
Average Hourly Rate, £		460.00		0.00		283.21		158.26		144.17		160.00			