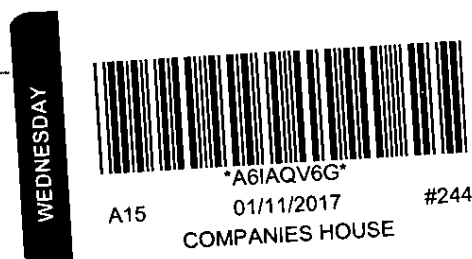


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details	
Company number	0 2 9 1 3 2 1 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Supremeaccess Limited	
2	Liquidator's name	
Full forename(s)	John David Thomas	
Surname	Milsom	
3	Liquidator's address	
Building name/number	15	
Street	Canada Square	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country	United Kingdom	
4	Liquidator's name ①	
Full forename(s)	Mark Jeremy	① Other liquidator Use this section to tell us about another liquidator.
Surname	Orton	
5	Liquidator's address ②	
Building name/number	15	② Other liquidator Use this section to tell us about another liquidator.
Street	Canada Square	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country	United Kingdom	

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 9	^y 2	^y 0	^y 1	^y 6
To date	^d 3	^d 1	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 2	^d 7	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
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LIQ03

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 **Becky Hewett**

Company name **KPMG LLP**

Address **15 Canada Square**

Post town **London**

County/Region

Postcode **E 1 4 5 G L**

Country **UK**

DX

Telephone **020 7311 8229**



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

Supremeaccess Limited - in Members' Voluntary Liquidation ("the Company")

Liquidators' annual progress report for the period from 1 September 2016 to 31 August 2017

Name	Supremeaccess Limited
Trading name / Former names	None
Company number	02913219
Previous registered office	c/o Welcome Finance, Mere Way, Ruddington Fields Business Park, Nottingham, NG11 6NZ
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint liquidators	John David Thomas Milsom & Mark Jeremy Orton
Joint liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	1 September 2016
Appointed by	Members

Receipts and payments

Declaration of solvency				
£	ASSET REALISATIONS	£		£
23,653	Cash in hand	23,653.30		
5,646	Inter-company debt	5,793.35		
				<u>29,446.65</u>
	LIABILITIES			
	Estimated cost of liquidation			
9,500	Other liabilities			
19,799				
	DISTRIBUTIONS			
	Ordinary shareholders	NIL		
				<u>NIL</u>
<u>0</u>				<u>29,446.65</u>

Background

The Cattles Group ('the Group'), of which the Company is a member (along with Recordpoint Limited, Statusclaim Limited and Westernissue Limited, all in Members' Voluntary Liquidation), had a complicated capital structure which included three large international bank syndicates ('Guaranteed Creditors'). The Company was a co-guarantor under a number of facilities provided by the Guaranteed Creditors. Pursuant to the financial restructuring of Cattles Plc and the Group, the Guaranteed Creditors and the Company entered into a Co-Guarantors Compromise Deed ('the Deed'). Pursuant to the Deed, the rights of the Guaranteed Creditors against the Company were compromised and ultimately released in consideration for which the Guaranteed Creditors would be entitled to receive distributions from the Company (including a pro-rata distribution from the assets in the Company's liquidation estate available for creditors).

Assets & Liabilities

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed cash in hand of £23,653 and an inter-company debt of £5,646. The cash is held at Moneytopia Bank Limited, a group company, co-guarantor and a party to the financial restructuring, on behalf of the Company and the intercompany debt represented an estimate of distributions due from the liquidation of Cattles Holdings Limited ('CHL').

During the year, the Company received an interim distribution of £5,793.35 from the liquidation of CHL. A future distribution, if any, is dependent on the success of CHL's VAT claim against HM Revenue & Customs ('HMRC').

The other liabilities represent an estimate of the total dividend payable to the Guarantee Creditors in accordance with the Co-Guarantors Compromise Deed.

A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette on 9 September 2016. No creditors were forthcoming as a result of this advertisement.

The surplus assets of the Company will be distributed to the Guarantee Creditors in accordance with the Co-Guarantors Compromise Deed.

Tax

All pre-liquidation corporation tax matters were handled by the group tax advisors Deloitte who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HMRC. At the request of the Joint Liquidators, HMRC subsequently confirmed that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and is awaited in respect of PAYE. The Company has never been registered for VAT.

Distributions

No distributions have been declared to date.

Joint Liquidators' fees and expenses

A written resolution was passed on 1 September 2016 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

I attach as Appendix 1 a schedule summarising the Joint Liquidators' time costs incurred and drawn during the year. The schedule also summarises the time costs by grade of staff and activity.

Schedule of expenses for the period 1 September 2016 to 31 August 2017

Below is a schedule of the liquidation expenses paid or accrued during the year.

	Paid	Accrued	Total for period
Liquidators' fees (Note 1)	£Nil	£11,400.00	£11,400.00
Statutory Advertising	£Nil	£120.60	£120.60
Liquidators' bond	£Nil	£61.25	£61.25
	£Nil	£11,581.85	£11,581.85

Note 1: This is KPMG LLP's fixed fee for the liquidation which includes advice given prior to appointment of the Liquidators.

The amounts above are inclusive of VAT where applicable.

In certain circumstances, additional information regarding the Joint Liquidators' remuneration and/or other expenses charged for the period may be requested from the Joint Liquidators within 21 days of receipt of this report, in accordance with Rule 4.49E of the Insolvency Rules 1986 (the "Rules"). In addition, the quantum may be challenged by making an application to Court within eight weeks of receipt of this report, in accordance with Rule 4.148C of the Rules. The full text of these rules can be provided upon request.



John David Thomas Milsom

John David Thomas Milsom and Mark Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales and the Insolvency Practitioners Association respectively. We are bound by the Insolvency Code of Ethics

Appendix 1: SIP 9 – Time costs analysis for Recordpoint Limited, Statusclaim Limited, Supremeaccess Limited, Westernissue Limited and LGH Delta Limited

SIP 9 – Time costs analysis (01/09/2016 to 31/08/2017)								
	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Administration & planning								
Bankrupt/Director/Member								
Distributions		1.10		1.60	2.70	1,022.50	378.70	
General correspondence		0.50			0.50	307.50	615.00	
Cashiering								
General (Cashiering)		6.00		4.50	10.50	4,732.50	450.71	
Reconciliations (& IPS accounting reviews)				3.20	3.20	1,065.00	332.81	
General								
Books and records				2.00	2.00	570.00	285.00	
Fees and WIP				0.30	0.30	85.50	285.00	
Statutory and compliance								
Appointment and related formalities	0.60	2.50		5.60	8.70	3,526.50	405.34	
Bonding & Cover Schedule				1.20	1.20	324.00	270.00	
Checklist & reviews	0.40			4.80	5.20	1,699.00	326.73	
Closure and related formalities		3.00		0.20	3.20	1,962.00	613.13	
Pre-liquidation checks		2.50		2.30	4.80	2,158.50	449.69	
Statutory receipts and payments accounts				0.50	0.50	142.50	285.00	
Strategy documents	0.90	1.00		0.30	2.20	1,336.00	607.27	
Tax								
Initial reviews - CT and VAT		1.50			1.50	922.50	615.00	
Post appointment VAT	0.30				0.30	238.50	795.00	
Creditors								
Creditors and claims								
Payment of dividends		2.00		8.40	10.40	3,424.00	329.23	
Pre-appointment VAT / PAYE / CT		3.00		3.70	6.70	2,962.50	442.16	
Realisation of assets								
Asset Realisation								
Cash and investments				1.70	1.70	466.50	274.41	
Debtors				0.30	0.30	85.50	285.00	
Total in period	2.20	23.10		40.60	0.00	65.90	27,031.00	410.18

SIP 9 – Time costs analysis (01/09/2016 to 31/08/2017)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Brought forward time (pre-appointment)					23.70	11,011.50	
SIP 9 period time (appointment date to SIP 9 period end date)					65.90	27,031.00	
Total time					89.60	38,042.50	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Note: These are the total time costs for a group of five connected companies all in members' voluntary liquidation. The members have agreed a fixed fee for the remuneration of the Liquidators for all five companies.