

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 9 8 4 6 3 5

Company name in full Ventserv Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Amanda Janice

Surname Ireland

### 3 Liquidator's address

Building name/number Bank Chambers

Street 1 Central Avenue

Post town Sittingbourne

County/Region Kent

Postcode M E 1 0 4 A E

Country

### 4 Liquidator's name ①

Full forename(s) Alison Jane

Surname Collier

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Bank Chambers

Street 1 Central Avenue

Post town Sittingbourne

County/Region Kent

Postcode M E 1 0 4 A E

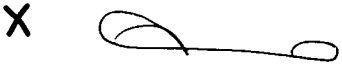

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 											
Signature date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				

**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 **Alison Jane Collier**

Company name **mfw Insolvency & Corporate**

**Recovery**

Address **Bank Chambers**

**1 Central Avenue**

Post town **Sittingbourne**

County/Region **Kent**

Postcode **M E 1 0 4 A E**

Country

DX

Telephone **01795 433655**

**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.

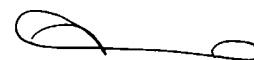
**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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

<b>Declaration of Solvency £</b>		<b>From 06/10/2020 To 05/10/2021 £</b>	<b>From 06/10/2020 To 05/10/2021 £</b>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.03	0.03
443,000.00	Cash at Bank	444,954.83	444,954.83
7,697.00	Directors Loan Account	7,697.00	7,697.00
943.50	Rate Refund	NIL	NIL
	Sundry Refunds	81.77	81.77
22,598.56	Tax Refund	NIL	NIL
		<u>452,733.63</u>	<u>452,733.63</u>
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (1)	350.00	350.00
	Land Registry Fees	11.00	11.00
	Liquidators Remuneration	3,000.00	3,000.00
	Postage	31.04	31.04
	Pre-liquidation fee	2,000.00	2,000.00
	Specific Bond	187.50	187.50
	Statutory Advertising	240.00	240.00
		<u>(5,819.54)</u>	<u>(5,819.54)</u>
	<b>UNSECURED CREDITORS</b>		
(83,000.00)	Connected Companies	83,000.00	83,000.00
(10,537.00)	H M Revenue & Customs	NIL	NIL
(97.00)	Trade & Expense Creditors	15.47	15.47
		<u>(83,015.47)</u>	<u>(83,015.47)</u>
	<b>CAPITAL</b>		
(3.00)	Ordinary Shares	352,697.00	352,697.00
	Statutory Interest	0.12	0.12
		<u>(352,697.12)</u>	<u>(352,697.12)</u>
<b>380,602.06</b>		<b><u>11,201.50</u></b>	<b><u>11,201.50</u></b>
	<b>REPRESENTED BY</b>		
	Vat Control Account		1,124.20
	Virtual Account		10,077.30
			<b><u>11,201.50</u></b>



Amanda Janice Ireland  
Joint Liquidator

Venserv Limited  
**In Member's Voluntary Liquidation**

**Liquidators' Progress Report to Creditors and Members**  
**for the period 6 October 2020 to 5 October 2021**

EXECUTIVE SUMMARY

During the period since their appointment, the liquidators have taken steps to realise the assets of the company and distribute funds to the company's creditors and shareholders. They are awaiting a VAT and Corporation Tax refund and clearance before the files can be closed.

STATUTORY INFORMATION

Company name:	Ventserv Limited
Company number:	02984635
Trading address:	Unit 126 John Wilson Business Park Harvey Drive Chestfield CT5 3QT
Registered office:	Bank Chambers 1 Central Avenue Sittingbourne ME10 4AE
Former registered office:	4 South Stour Offices Roman Road Mersham Ashford TN25 7HS
Principle trading activity:	Installation and maintenance of commercial kitchen equipment and fire suppression systems
Joint liquidators' names:	Amanda J Ireland Alison J Collier
Joint liquidator's address:	Bank Chambers 1 Central Avenue Sittingbourne ME10 4AE
Date of appointment:	6 October 2020
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 of the Liquidators acting jointly or alone.
Changes to office holders:	None

## **LIQUIDATOR' ACTIONS SINCE APPOINTMENT**

Upon the liquidator's appointment, letters were sent to the company's bank asking for the balance of funds to be transferred to them and confirmation of the accounts closure.

The liquidators undertook a search of the company's name at Land Registry and received confirmation that there was no land or property registered in the name of the company.

Searches were also undertaken to establish if there were any pensions. We initially instructed Clumber Consultancy to prepare a report on the pensions and they issued a report on the NEST pension scheme. A S22 notice has been sent, however two other pensions were discovered and the liquidators then instructed Courts another pension specialist to assist with this matter, which remains ongoing.

There was regular correspondence with the company's former accountants Cassidy's, who prepared the final accounts. They have also completed the final VAT and Corporation Tax returns. The liquidators are still waiting for the VAT clearance and a Corporation Tax refund. Matters have been delayed with H M Revenue and Customs due to the Covid pandemic although frequent reminders are being sent.

On the Declaration of Solvency an amount was shown as being a rate refund, but correspondence with the council showed that this amount was paid to the company prior to liquidation.

Sundry refunds have also been collected and creditor claims have been processed and paid.

There is certain work that the liquidators are required by the insolvency legislation to undertake that provides no financial benefit for members. A description of the routine work undertaken since the liquidators' appointment is attached.

## **RECIEPTS AND PAYMENTS ACCOUNT**

A Receipts and Payments Account for the period 6<sup>th</sup> October 2020 to 5<sup>th</sup> October 2021 is attached. All amounts are shown net of VAT. This has been reconciled against the financial records that the liquidators are required to maintain.

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

## **ASSETS**

### **Cash at Bank**

The sum of £443,000.00 was scheduled on the Statement of Affairs in respect of cash at bank. Upon appointment the liquidators wrote to HSBC and the balance of the company's account of £444,954.83 was received.

### **Bank Interest Gross**

The total sum of £0.03 has been received as gross interest in the period.

### **Directors Loan Account**

The director owed an amount of £7,697 to the company as shown in the final financial statements and this amount was distributed in specie.

### Sundry Refunds

An amount of £81.77 has been received regarding refunds, EE for £13,61, BUPA for £50.57 and BT in the sum of £17.59.

### Tax Refund

The liquidators are still waiting for the refund from HM Revenue & Customs for £22,598.56.

## 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

There are currently no preferential creditors.

### Crown Creditors

The Declaration of Solvency included £10,537 owed to HM Revenue and Customs regarding VAT. This related to an historical VAT return however no claim has been received to date

### Non-preferential unsecured Creditors

The Declaration of Solvency included 2 non-preferential unsecured creditors with an estimated total liability of £83,097.00, of which £83,000 related to an intercompany debt and has been paid in full. The remaining £97 was shown as being owed to BT however a refund was actually received. An additional claim of £15.47 was submitted by the water company which has been paid in full together with Statutory Interest of £0.75.

### Share Capital

All creditors who have submitted a claim have been paid in full together with statutory interest, and the following distributions were made to the Members holding ordinary shares:

Date	Amount distribution	Rate of distribution per share
08.12.2020	£330,000.00	£110,000.00
16.12.2020	£ 7,697.00 (in specie)	£ 2,565.67
01/03/2021	£ 15,000.00	£ 5,000.00

## PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000 for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid by the company.

## LIQUIDATORS' REMUNERATION

The liquidators remuneration was previously authorised by Members at a meeting held on 6<sup>th</sup> October 2020 on a fixed fee basis of £3,000 plus VAT.

This amount has been drawn in full.

No sub-contractors have been employed by the liquidators.

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 <https://www.r3.org.uk/technical-library/>. The Fee Recovery Policy is available for viewing at [kentinsolvency.co.uk/resources/](https://kentinsolvency.co.uk/resources/). A hard copy of both of these documents can be obtained upon request.

#### LIQUIDATORS EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

The Liquidators have incurred total expenses of £831.50, and £819.54 has been paid.

The following category 1 expenses have been incurred during the period:

Type of expense	Amount incurred during reporting period
Postage	£ 43.00
Statutory Advertising	£240.00
Bond	£187.50
Land Registry	£ 11.00
Agents Fee	£350.00

No category 2 expenses have been incurred during the period:

#### AGENTS/PROFESSIONAL ADVISORS

The liquidators have used the following agents/professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of fees
Clumber Consultancy	Pensions Specialists	Fixed fee
Cassidys	Chartered Accountant	Time Costs

As detailed above Clumber Consultancy were instructed to act on the liquidators behalf and assist with the NEST pension scheme. Their fee to carry out this work was fixed at £350 and has been paid in full.



Cassidys were instructed to prepare the final financial statements and file the final returns with HM Revenue and Customs. The accountant had already provided for their fees which were agreed and paid by company prior to the liquidation.

As stated above the company wished for the accountant to prepare the accounts based on their prior knowledge of the company and the liquidators concurred with this decision. Therefore the choice of professionals was based on the liquidators' perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. They also considered that the basis on which they will charge their fees represented value for money. They have reviewed the charge and are satisfied it was 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.

To comply with the Provision of Services Regulations, some general information about mfw Insolvency & Corporate Recovery, including the complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at [kentinsolvency.co.uk/resources](http://kentinsolvency.co.uk/resources).

mfw Insolvency and Corporate Recovery uses personal information in order to fulfil the legal obligations of the Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how mfw Insolvency and Corporate Recovery uses your personal information on the website at [kentinsolvency.co.uk](http://kentinsolvency.co.uk).

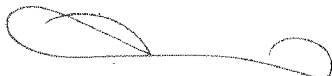
#### SUMMARY

The liquidation will remain open until the Corporation Tax refund and clearance from HM Revenue and Customs have been received. It is estimated that this will take approximately 6 – 9 months.

Should you have any queries regarding this report, or the Liquidation in general, please contact Lucy Evenden on 01795 433655.

If you do require any additional information, please do not hesitate to contact the liquidator's office.

Yours faithfully  
For and on behalf of Ventserv Limited – In Liquidation



Mrs Amanda J Ireland  
Joint Liquidator

## Appendix

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 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

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.