

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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08/01/2020

#72

COMPANIES HOUSE

### 1 Company details

Company number 03065895

Company name in full Policybest Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen James

Surname Hobson

### 3 Liquidator's address

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode EX2 7XE

Country

### 4 Liquidator's name ①

Full forename(s) Lucinda Clare

Surname Coleman

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode EX2 7XE

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8	
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	Signature X	X							
Signature date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

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 **Scott Bebbington**

Company name **Francis Clark LLP**

Address  
**Centenary House**  
**Peninsula Park**

Post town **Rydon Lane**

County/Region **Exeter**

Postcode **E X 2 7 X E**

Country

DX

Telephone **01392 667000**

**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)**

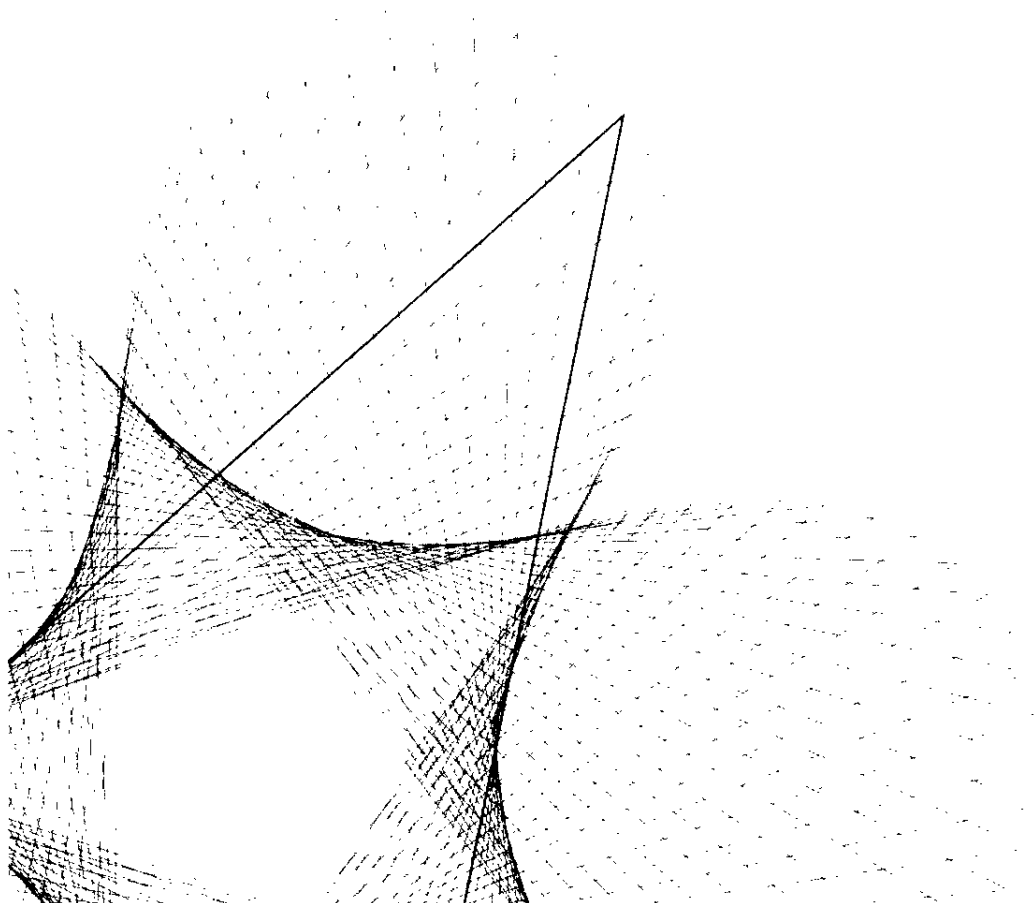
# **Joint Liquidators' Annual Progress Report to Members**

**Policybest Limited  
- In Liquidation**

**For the Year Ending 8 November 2019**

**PKF FRANCISCLARK**

Chartered accountants & business advisers



## **POLICYBEST LIMITED - IN LIQUIDATION**

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- 2** Progress of the Liquidation
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- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Joint Liquidators' Expenses
- 7** Members' Rights
- 8** Next Report

### **APPENDICES**

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- B** Additional Information in Relation to Joint Liquidators' Fees

## **POLICYBEST LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Stephen James Hobson, together with Lucinda Clare Coleman, of Francis Clark LLP, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE, were appointed Joint Liquidators of Policybest Limited ("the Company") on 9 November 2016. This report provides an update on the progress in the liquidation for year ended 8 November 2019 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://francisclarkinsolvency.co.uk/creditor-login/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Unit 3 Nightingale Road, Horsham, RH12 2NQ.
- 1.4 The registered office of the Company was changed to Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE and its registered number is 03065895.

### **2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.
- 2.2 There have been no further asset realisations during the year. Now that the Liquidators have received tax clearance to close the liquidation the final distribution will be made to the shareholder including the distribution in specie of the intercompany debt of £1. At this point all known assets will be realised and the liquidators will take steps to close the liquidation.

### **3 Creditors' Claims**

#### ***Secured Creditors***

- 3.1 There are no secured creditors in the liquidation.

#### ***Preferential Creditors***

- 3.2 There are no preferential creditors in the liquidation.

#### ***Unsecured Creditors***

- 3.3 I have received a claim totalling £303.80 from 1 creditor. This amount has been paid via third party funds. The Director has made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.4 All known creditors have been paid and I received tax clearance from HM Revenue & Customs. The Liquidators will shortly be taking steps to close the liquidation.

### **4 Distributions to Members**

- 4.1 No distribution to members have been made since the date of my appointment.

### **5 Joint Liquidators' Remuneration**

- 5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed

## POLICYBEST LIMITED - IN LIQUIDATION

- 5.2 The Liquidators have drawn £2,000 against the total set fee approved by the members. These fees were paid via third party funds.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidators' fees.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://francisclarkinsolvency.co.uk/creditor-login>

### 6 Joint Liquidators' Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	NIL	205.50	NIL	205.50
Specific penalty bond	NIL	10.00	NIL	10.00
Preparation of declaration of solvency	600.00	NIL	NIL	600.00

- 6.2 These expenses have been paid out of third party funds.

### 7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

### 8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



Stephen Hobson  
Joint Liquidator

6 January 2020

Date

# POLICYBEST LIMITED - IN LIQUIDATION

## Appendix A

Receipts and Payments Account for the Period from 9 November 2018 to 8 November 2019 together with a Cumulative Receipts and Payments Account for the period 9 November 2016 to 8 November 2019

Declaration of Solvency £		From 09/11/2018 To 08/11/2019 £	From 09/11/2016 To 08/11/2019 £
	<b>ASSET REALISATIONS</b>		
1.00	Amount due from PA Group Limited	NIL	NIL
	Book Debts	NIL	150.00
	Tax Refund	NIL	781.27
		NIL	931.27
<b>1.00</b>		<b>NIL</b>	<b>931.27</b>
	<b>REPRESENTED BY</b>		
	Bank Current Account		931.27
			<b>931.27</b>



## **POLICYBEST LIMITED - IN LIQUIDATION**

### **Appendix B**

#### **Additional Information in Relation to Joint Liquidators' Fees**

##### **9 Staff allocation and the use of subcontractors**

- 9.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 9.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 9.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### **10 Professional Advisers**

- 10.1 On this assignment we have not used any professional advisers.

##### **11 Joint Liquidators' Disbursements**

- 11.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 11.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Francis Clark LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 11.3 Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.