

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

THURSDAY



\*A7KOL51D\*  
A17 13/12/2018 #305  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 0 8 4 2 8 8

Company name in full Maxinutrition Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

### 3 Liquidator's address

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

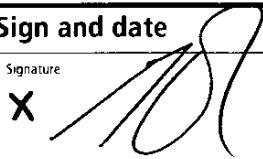
Country

#### 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>	1	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	9	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	8	
To date	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	8	
<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  X												X				
Signature date	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	8	

## 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 **Malcolm Cohen**

Company name **BDO LLP**

Address **55 Baker Street**

**London**

Post town **W1U 7EU**

County/Region

Postcode

Country

DX

Telephone **020 7486 5888**



#### 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)

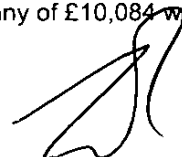
**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Maxinutrition Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 13/09/2018 To 10/12/2018 £	From 13/09/2012 To 10/12/2018 £
10,002.00	ASSET REALISATIONS Intercompany Debtor	NIL NIL	NIL NIL
10,002.00	REPRESENTED BY	NIL	NIL
			NIL

**Note:**

A distribution in specie of the intercompany debtor balance owed to the Company of £10,084 was made to its sole shareholder on 16 June 2014.



Malcolm Cohen  
Liquidator



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Fax: +44 (0)20 7935 3944  
DX 9025 West End W1  
www.bdo.co.uk

Business  
Restructuring  
55 Baker Street  
London W1U 7EU

To All Shareholders

10 December 2018

Your Ref  
Our Ref 7/SMB/maxinutrition

Please ask for Sharon Bloomfield  
Telephone: 020 7893 2905  
Email: sharon.bloomfield@bdo.co.uk

Dear Sirs

**Maxinutrition Limited ('the Company') - In Members' Voluntary Liquidation**  
**Registered Number: 03084288**

This is my final report on this liquidation, in accordance with Section 94 of the Insolvency Act 1986 ('the Act') for the period 13 September 2018 to 10 December 2018.

This should be read in conjunction with my earlier annual progress reports.

My draft final report and accounts were issued to the Company's sole member on 9 October 2018. No substantive issues were raised by the member so the Company's affairs are fully wound up and this report will be presented as the final report.

**Statutory Information**

I, Malcolm Cohen (officeholder number: 6825) of BDO LLP, 55 Baker Street, London, W1U 7EU who was appointed Liquidator of the Company on 13 September 2012.

The Company's registered number is 03084288. The Company was incorporated on 26 July 1995 as Maximuscle Limited, and the name was changed to its present style on 29 June 2010.

Prior to liquidation, the Company's principal trading address was 980 Great West Road, Brentford, Middlesex, TW8 9GS. The registered office was Unit 1, Horizon Point, Swallowdale Lane, Hemel Hempstead, HP2 7RZ, and this was changed to 55 Baker Street, London, W1U 7EU following my appointment.

The Company is a wholly owned subsidiary of GlaxoSmithKline plc ('GSK').

**Receipts & Payments**

There have been no receipts and payments in the liquidation of the Company.

As previously advised, the Company's sole asset was an intercompany debtor balance of £10,002 at the date of liquidation. Accrued interest increased this balance to £10,084 on 16 June 2014 upon which date it was distributed in specie to the Company's sole shareholder.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at [www.bdo.co.uk/services/business-restructuring/authorising-bodies-of-insolvency-appointment-takers](http://www.bdo.co.uk/services/business-restructuring/authorising-bodies-of-insolvency-appointment-takers)

**Creditors**

Following my appointment, I advertised in the London Gazette and Independent newspaper for creditor claims to be submitted to my office by 22 October 2012.

No claims have been received in the period under review.

**HM Revenue & Customs ('HMRC')**

As a matter of course I am required to obtain clearances from the Corporation Tax office, and from HMRC's Enforcement & Insolvency Service (formerly the Insolvency Claims Handling Unit) which provides VAT and PAYE clearances (as applicable) and which issues HMRC's total claim for all taxes.

All necessary pre-liquidation returns in relation to Corporation Tax and VAT have been submitted to HMRC. HMRC have duly provided all tax clearances to close the liquidation. The Company is now dormant for tax purpose and no further returns are required.

**Distributions and Payments to Shareholders**

As detailed above a first and final distribution in specie of the intercompany debtor balance of £10,084 owed to the Company was made on 16 June 2014.

For the avoidance of doubt, there will be no further distributions.

**Other Matters**

Following the date of my appointment, I was informed by the GSK that the Company was subject to ongoing litigation in a Greek Court relating to its former intellectual property rights. This had been in progress since 2007. I granted powers of attorney to GSK to deal with this matter.

In March 2017, I was advised by GSK that the Greek Court had found in the Company's favour, but further to this that an appeal had been made in the wrong Court and was hence inadmissible. GSK confirmed that the appeal was to be held in 2018, and it would take a further eight months following that for the Court to render its decision.

In May 2018 GSK advised that the litigant party in the matter had been transferred to the Company's sole member, and I have now received confirmation from GSK that the liquidation may be closed.

**Liquidator's Remuneration**

The Insolvency (England and Wales) Rules 2016 ('the Rules') provide that a Liquidator is obliged to have their remuneration approved on one of the following basis:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The members approved my remuneration on a time costs basis. As per the enclosed summary my time costs to date total £17,106.95 represented by 38.15 hours of work carried out by myself and my staff at an average hourly rate of £448.41. Time costs for the period under review total £1,393.90 represented by 2.65 hours of work at an average hourly rate of £526.00.

I have drawn the sum of £9,800.75 which has been settled by a group company as the Company does not hold any cash assets. My outstanding time costs will also be paid by a GSK company.

My staff and I have spent time on matters arising in the normal course of the liquidation. The main areas dealt with include:

- liaising with the Company in relation to matters prior to the Liquidator's appointment;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements;
- liaison with GSK regarding the provision of powers of attorney and updates on the Greek litigation;
- liaison with the GSK regarding pre-liquidation tax matters;
- correspondence with HMRC in order to obtain the necessary corporation tax and VAT clearances to close the liquidation;
- dealing with the distribution in specie to the Company's member;
- preparing annual progress reports; and
- preparing the draft final report and accounts, and for the closure of the liquidation.

#### **Liquidation Closure**

To reiterate, I am pleased to report that the Company's affairs are now fully wound up and no issues have been raised by the member.

This final report and accounts will be sent to Companies House. The liquidation will be concluded on the date that the report and accounts are placed on the Company's files by the Registrar of Companies. I will obtain my release and vacate office as Liquidator on this same day.

#### **Members' Rights**

Members with the concurrence of at least 5% in value of the members may within 21 days of the draft final report request in writing further information regarding the remuneration and expenses set out in the report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request I will provide further information or explain why further information is not being provided.

A member (who need not be the member who asked for the information) may, with the concurrence of at least 5% or more in value of the members (including the member in question), apply to the Court within 21 days of my response or the expiry for the period of my response and the Court may make such order as it thinks fit (Rule 18.9(6) & (7) of the Rules). Members with the concurrence of at least 10% of the members may apply to the Court if they consider that the remuneration of the Liquidator, or the basis fixed for the remuneration of the Liquidator or expenses charged by the Liquidator are excessive (Rule 18.34 of the Rules). Such an application must be made within eight (8) weeks of receiving the draft final report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

**Release of Liquidator**

The Liquidator will be released from office under Section 173 of the Act at the same time as vacating office, per Section 171(6) of the Act, unless any member objects. A member who wishes to object to the release must deliver a notice in writing to the Liquidator within eight weeks of the draft final report or, if members raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the Court.

As confirmed above, the member has not raised any such objection or other matters.

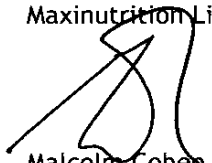
The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with my response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at:  
<http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

Creditors may access information setting out creditors' rights in respect of the approval of Liquidators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Please contact me or my colleague Sharon Bloomfield at [sharon.bloomfield@bdo.co.uk](mailto:sharon.bloomfield@bdo.co.uk) if you require further information.

Yours faithfully  
for and on behalf of  
Maxinutrition Limited



Malcolm Cohen  
Liquidator

Authorised by the Institute of Chartered Accountants in England & Wales in the UK  
Enc



**Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of members in respect of the Liquidators' fees and expenses:****Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by –
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either –
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

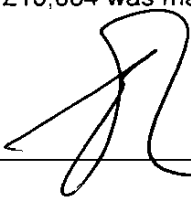
**Maxinutrition Limited**  
**(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 13/09/2012 To 12/09/2018 (£)	From 13/09/2018 To 10/12/2018 (£)	Total (£)
Intercompany Debtor	10,002.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

**Note:**

A distribution in specie of the intercompany debtor balance owed to the Company of £10,084 was made to its sole shareholder on 16 June 2014.

  
 \_\_\_\_\_  
 Matcolm Cohen  
 Liquidator

### Summary of Time Charged and Rates Applicable for the Period From 13 September 2012 to 10 December 2018

[illegible]

### Summary of Time Charged and Rates Applicable for the Period From 13 September 2018 to 10 December 2018

[illegible]