

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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21/09/2017

#122

COMPANIES HOUSE

1 Company details

Company number 03119366

Company name in full Cardcast Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Robert Nicholas

Surname Lewis

3 Liquidator's address

Building name/number Pricewaterhouse Coopers LLP

Street 7 More London Riverside

Post town London

County/Region

Postcode SE12RT

Country

4 Liquidator's name ①

Full forename(s) Laura May

Surname Waters

① Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number Pricewaterhouse Coopers LLP

Street 7 More London Riverside

Post town London

County/Region

Postcode SE12RT

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

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



ROB LEWIS

X

Signature date

^d1 ^d9 |^m0 ^m9 |^y2 ^y0 | ^y1 | ^y7 |



TO THE SOLE MEMBER

RD Card Cayman One Limited
c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue
Georgetown
Great Cayman KY1-9005
CAYMAN ISLANDS

For the attention of Jeremy Zheng

30 August 2017

Our reference: PM/LMW/ML 2S 1.04

Dear Sirs

Cardcast Limited - in members' voluntary liquidation (the Company)

Karen Dukes and I were appointed joint liquidators (the liquidators) of the Company on 28 July 2015. Following Karen Dukes' retirement Rob Lewis replaced her as one of the joint liquidators on 3 July 2017, as a result of an application to court.

Further to our previous report, covering the period from 28 July 2015 to 27 July 2016 (the Previous Report), we're required to provide:

- you with a report on the conduct and progress of the liquidation for the period 28 July 2016 to 27 July 2017 (the Period); and
- certain information concerning the Company and the liquidators; this information is attached as appendix A.

A summary of receipts and payments for the Period is attached as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The Previous Report noted that we hadn't identified any assets and that there were no assets still to be realised. No additional assets have been identified.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC. The directors' Declaration of Solvency and the company's records showed that the Company had no liabilities. In our Previous Report we noted there were no liabilities to be agreed or settled.

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T: +44 (0) 2075 835 000, F: +44 (0) 2072 127 500, www.pwc.co.uk*

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HMRC:

In our previous report we noted that HMRC had yet to confirm that they had no claim against the company and no objection to the completion of the liquidation. This confirmation was received in the Period.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 100 shares of £0.40 each. No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation. Our current hourly rates are set out below:

Grade	Hourly rate
Partner	£840
Director	£560-700
Manager grades	£400-560
Other technical staff	£170-400

Funding of the liquidation:

RD Card Cayman One Limited has met our remuneration on the above basis. No fees or expenses have been paid out of the liquidation estate.

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	Previously reported £	During the Period £	Total £
Work up to liquidation date	57,247.75	Nil	57,247.75
Liquidation – the Period	34,804.25	27,312.30	62,116.55
	<u>92,052.00</u>	<u>27,312.30</u>	<u>119,364.30</u>

£96,600 has been invoiced to 27 July 2017. It is our normal practice to obtain the prior approval of RD Card Cayman One Limited before fees are invoiced and payment drawn from the estate.

Liquidators' expenses:

During the Period we incurred expenses of £Nil. These costs have been recharged and consist of:

	Previously reported £	During the Period £	Total £
Category 1 expenses [Note 1]:			
Statutory advertising	402	Nil	402
Statutory bonding	60	Nil	60
			<u>462</u>
Category 2 expenses [Note 2]:			
Travel - mileage	Nil	Nil	
Photocopying/printing	Nil	Nil	
			<u>Nil</u>
Total expenses			<u>£462</u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party. No Category 2 expenses were incurred in the Period.

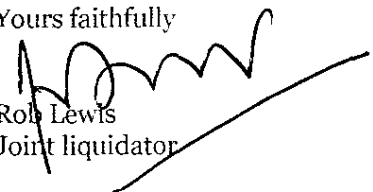
Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further details.

If you have any questions, please contact my colleague, Paul Meitner on 020 7212 6394.

Yours faithfully


Rob Lewis
Joint liquidator

Enclosures



Laura Waters and Rob Lewis have been appointed as joint liquidators of Cardcast Limited to manage its affairs, business and property as its agents without personal liability. Both are licensed in the United Kingdom to act as Insolvency Practitioners. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	Cardcast Limited
Former names:	Cardcast Plc, Cardcast Information Systems Limited, Shelfco (No.1144) Limited
Trading name(s)	
Company number:	03119366
Registered office:	7 More London Riverside, London SE1 2RT
Liquidators' details:	
Liquidators' names:	Laura Waters and Rob Lewis (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	28 July 2015
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

Cardcast Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation period 28 July 2016 to 27 July 2017

	£
RECEIPTS	
Inter-group debtors	<u>Nil</u>
	<u>Nil</u>
	£
PAYMENTS	
Distribution to members	<u>Nil</u>
	<u>Nil</u>
BALANCE OF FUNDS HELD	<u>Nil</u>