

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A27

28/11/2019

#90

COMPANIES HOUSE

please
house

1 Company details

Company number 0 3 3 3 8 2 3 0

Company name in full Formerly G 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

6 Period of progress report

From date	^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

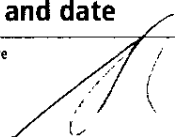
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
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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 **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 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

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

Declaration of Solvency £		From 25/10/2018 To 24/10/2019 £	From 25/10/2012 To 24/10/2019 £
	ASSET REALISATIONS		
37,500.00	Accrued sales	NIL	NIL
3,051,248.00	Amounts due from group company	NIL	NIL
	Bank Interest Gross	NIL	35.36
	Cash at Bank	NIL	2,234.09
	Sundry Refunds	NIL	9.51
61.00	VAT Refund	NIL	NIL
		NIL	2,278.96
	COST OF REALISATIONS		
	Bank Charges	0.63	0.63
	Corporation Tax	NIL	7.07
		(0.63)	(7.70)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	2,271.26
		NIL	(2,271.26)
3,088,809.00		(0.63)	NIL
	REPRESENTED BY		
			NIL

Note:

A distribution in specie of the £3,051,248 owed by a group company plus the £37,500 of accrued sales was made to the Company's sole member on 1 March 2013.



 Malcolm Cohen
 Liquidator



Tel: +44 (0)20 7486 5888
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

25 November 2019

Your Ref
Our Ref 7/SMB/christy

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

Dear Madams/Sirs

Formerly H Limited (formerly Christy Holdings Limited) - 05932964
Formerly G Limited (formerly Christy Group Limited) - 03338230
(together "the Companies") - Both In Members' Voluntary Liquidation

This is my seventh annual progress report under Section 92A of the Insolvency Act 1986 ('the Act') and I am pleased to report on the progress of the liquidations for the period 25 October 2018 to 24 October 2018.

The report should be read in conjunction with my earlier annual progress reports dated 12 November 2013, 27 October 2014, 11 November 2015, 24 November 2016, 2 November 2017 and 28 November 2018.

Statutory Information

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Companies on 25 October 2012.

The Companies' registered numbers are detailed above. The Companies' former registered office was c/o 1 Park Row, Leeds, LS1 5AB, and this was changed to 55 Baker Street, London, W1U 7EU immediately after my appointment.

The Companies' former trading address was Capitol Close, Capitol Park, Barnsley, South Yorkshire, S75 3UB. The Companies' former names are detailed above with the name changes taking effect on 26 October 2011 and 20 October 2011 respectively. They do not have any other trading styles.

Receipts and Payments

I enclose a receipts and payments account for each of the Companies. I trust that the contents are self-explanatory, but I expand further below.

Receipts are comprised of bank interest earned in the period. Payments have been made in respect of corporation tax payable, storage costs, and the Liquidator's fees and disbursements.

In addition to the above, a third and final distribution of £25,629.77 was declared on 28 March 2019.

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



Creditors

Shareholders will recall that I have received all clearances required from HM Revenue & Customs in respect of VAT and corporation tax for pre-liquidation matters. No other claims have been received from any other creditor.

Distributions

As shareholders will recall, a first distribution was made by Formerly H Limited on 1 March 2013 of £83.103 per ordinary share.

At the date of my appointment Formerly H Limited had contingent liabilities in relation to the excess on two insurance policies which resulted from the sale of businesses to Amscan and Liberty.

£500,000 was retained until 30 September 2017 in relation to the Amscan sale, and as no claims were made in this regard the entire amount became available for distribution. On 6 October 2017 a second interim distribution was made to shareholders totalling £500,000. This represented a return of £5.035 per ordinary share.

A further £10,000 was retained until 12 October 2018 in relation to the Liberty sale. A third and final distribution of £25,6219.77 was made on 28 March 2019 representing a return of £0.258 per ordinary share.

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. Enclosed is a summary of the time charged for each of the Companies for both the period under review and the duration of the liquidations from commencement to 24 October 2019. I have drawn the sum of £55,500 plus disbursements of £1,873.66 and VAT in respect of the above.

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

- liaising with the Companies in relation to matters prior to the Liquidator's appointments;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements;
- correspondence with HMRC in order to obtain the necessary corporation tax clearances to close the liquidation;
- correspondence with HMRC regarding VAT returns and clearances;
- dealing with distributions to shareholders;

- dealing with shareholder queries; and
- preparing the annual progress reports.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £1,873.66 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of indemnity bonding.

Liquidation Closure

I am presently waiting for a refund to meet final VAT element of my fees, and when this has been received I will issue my draft report and accounts to the members.

Assuming there are no queries from the members, then at the expiration of eight weeks from the issuing of the draft report and accounts, they will be treated as final and filed at Companies House. The Companies' liquidations will conclude on the date that the report and accounts are placed on the Companies' files. 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 this report request in writing further information regarding the remuneration and expenses set out in this 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 this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

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 if you require further information.

Yours faithfully
for and on behalf of
The Companies



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.

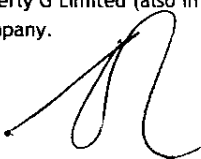
(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

FORMERLY H LIMITED
(In Members' Voluntary Liquidation)
Liquidator's Summary of Receipts and Payments

	Declaration of Solvency	From 25/10/2012 To 24/10/2018	From 25/10/2018 To 24/10/2019	Total
	£	£	£	£
RECEIPTS				
Cash at bank	6,922,602	8,770,440.10	-	8,770,440.10
Accrued sales	1,877,826	-	-	-
Investment in subsidiary	1,447,540	2,271.26	-	2,271.26
Interest receivable	12,602	-	-	-
VAT receivable	9,282	-	-	-
Bank interest gross		10,576.94	127.73	10,704.67
Sundry refunds		18,154.40	-	18,154.40
	<u>10,269,852</u>	<u>8,801,442.70</u>	<u>127.73</u>	<u>8,801,570.43</u>
PAYMENTS				
Amount due to group company	3,051,247			
Liquidator's fees		39,500.00	16,000.00	55,500.00
Liquidator's disbursements		1,873.66	-	1,873.66
Professional fees		750.00	-	750.00
Corporation tax		2,248.00	44.66	2,292.66
Bank charges		63.22	66.76	129.98
Storage costs		135.49	30.00	165.49
VAT input		9.00	-	9.00
Ordinary shareholders		8,715,113.45	25,629.77	8,740,743.22
		<u>8,759,692.82</u>	<u>41,771.19</u>	<u>8,801,464.01</u>
Net Receipts/(Payments)		<u>41,749.88</u>	<u>(41,643.46)</u>	<u>106.42</u>
MADE UP AS FOLLOWS				
Bank current		40,546.88	(40,440.46)	106.42
		<u>40,546.88</u>	<u>(40,440.46)</u>	<u>106.42</u>

Note:

On 1 March 2013 the Company received a distribution in specie of £3,051,248 from its subsidiary Formerly G Limited (also in members' voluntary liquidation) which thereby extinguished the amount owed to Formerly G Limited by the Company.



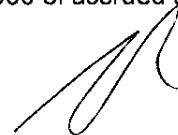
 Malcolm Cohen
 Liquidator

**Formerly G Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 25/10/2012 To 24/10/2018 (£)	From 25/10/2018 To 24/10/2019 (£)	Total (£)
Amounts due from group company	3,051,248.00	0.00	0.00	0.00
VAT Refund	61.00	0.00	0.00	0.00
Cash at Bank		2,234.09	0.00	2,234.09
Accrued sales	37,500.00	0.00	0.00	0.00
Bank Interest Gross		35.36	0.00	35.36
Sundry Refunds		9.51	0.00	9.51
		2,278.96	0.00	2,278.96
PAYMENTS				
Corporation Tax		7.07	0.00	7.07
Bank Charges		0.00	0.63	0.63
Ordinary Shareholders		2,271.26	0.00	2,271.26
		2,278.33	0.63	2,278.96
Net Receipts/(Payments)		0.63	(0.63)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		0.63	(0.63)	0.00
		0.63	(0.63)	0.00

Note:

A distribution in specie of the £3,051,248 owed by a group company plus the £37,500 of accrued sales was made to the Company's sole member on 1 March 2013.



Malcolm Cohen
Liquidator

Summary of Time Charged and Rates Applicable for the Period From 25 October 2012 (date of appointment) to 24 October 2019

[illegible]

Summary of Time Charged and Rates Applicable for the Period From 25 October 2012 (date of appointment) to 24 October 2019

Net Total	69.45	24,851.40	357.83
Other Disbursements			846.83
Billed			-
Grand Total:		<u>25,718.23</u>	

Formerly H Limited - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 25 October 2017 to 24 October 2018

Description	PARTNER		DIRECTOR / SENIOR MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
D. General Administration	0.40	213.20	1.85	809.65			0.20	25.40	9.80	708.25			12.25	1,756.50		143.39
E. Assets Realisation/Dealing			0.75	335.25									0.75	335.25		447.00
H. Creditor Claims			3.25	1,452.75									3.25	1,452.75		447.00
I. Reporting			3.00	1,586.00									3.00	1,586.00		528.67
J. Distribution and Closure			7.25	3,343.50									7.25	3,343.50		461.17
	0.40	213.20	16.10	7,527.15	-	-	0.20	25.40	9.80	708.25	-	-	26.50	8,474.00		319.77

Summary of Time Charged and Rates Applicable for the Period From 25 October 2018 to 24 October 2019

[illegible]