

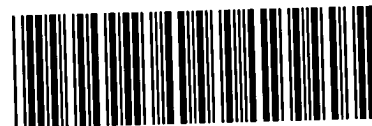
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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25/08/2020

#99

COMPANIES HOUSE

1 Company details

Company number 0 3 3 6 2 2 7 1

Company name in full XCHANGING INTERNATIONAL LIMITED

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

2 Liquidator's name

Full forename(s) IAN HARVEY

Surname DEAN

3 Liquidator's address

Building name/number 1

Street NEW STREET SQUARE

Post town LONDON

County/Region

Postcode E C 4 A 3 H Q

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) STEPHEN ROLAND

Surname BROWNE

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

5 Liquidator's address ②

Building name/number 1

Street NEW STREET SQUARE

Post town LONDON

County/Region

Postcode E C 4 A 3 H Q

Country UNITED KINGDOM

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 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 6	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 5	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
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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 **SEAN WARING MITCHELL**

Company name **DELOITTE LLP**

Address **1 NEW STREET SQUARE**

Post town **LONDON**

County/Region

Postcode **E C 4 A 3 H Q**

Country **UNITED KINGDOM**

DX

Telephone **+44 (0) 20 7303 6688**

**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

**XCHANGING INTERNATIONAL LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 03362271

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 26
JUNE 2020 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

19 August 2020

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Xchanging International Limited further to resolutions of the member of the company dated 27 June 2019. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 6688
Fax: +44 (0) 20 7007 3442**

1. SUMMARY OF EVENTS


Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, a six monthly case review has also been carried out. The Liquidators also liaised with CSC Computer Sciences Limited ("CSC") and HM Revenue & Customs with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters. There have been no receipts or payments during the period by the Company. No creditors' claims were notified to the Liquidators in respect of the Company.
Costs-	<ul style="list-style-type: none"> Our remuneration has been fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by CSC and are being billed as part of a wider managed exit project by agreement with CSC. We have been paid £2,500 in total to date, excluding disbursements and VAT.
Outstanding matters	<ul style="list-style-type: none"> The outstanding matter is the submission of a final pre-liquidation corporation tax return, and obtaining the clearances from HM Revenue and Customs.
Distribution made during the period	<ul style="list-style-type: none"> No distributions were made to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none"> We anticipate that an in specie distribution of circa £1,000 will be made during the next 6 months. It is anticipated that the liquidation will be closed within the next 6 months assuming that the outstanding matters can be resolved.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period from 27 June 2019 to 26 June 2020 by the Company, as evidenced below:

£	Declaration of Solvency values	27 June 19 to 26 June 20
Receipts		
Intercompany Receivable	1,000	
Total receipts	<u>1,000</u>	<u>Nil</u>
Payments		
Total payments	<u>Nil</u>	<u>Nil</u>
Balance	<u>1,000</u>	<u>Nil</u>



2.2 Liquidators' Remuneration

As there are no funds in the estate, our remuneration and costs are being met by CSC and are being billed as part of a wider managed exit project by agreement with CSC.

2.4 Liquidators' Costs and Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

	£
Statutory advertising	314.93
HM Land Registry search fees	33.00
Liquidators' statutory insurance bond	20.00
Total disbursements	367.93

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party; for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBERS

3.1 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

3.2 Members' right to challenge Remuneration and/or Expenses

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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

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