

Rule 4.49C The Insolvency Act 1986

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

03443112

Name of Company

(a) Insert full
name of
company**(a) I.E. TAXGUARD LIMITED**(b) Insert full
name(s) and
addresses(s)**I/We (b)
Graham Stuart Wolloff
Elwell Watchorn & Saxton LLP
2 Axon
Commerce Road
Peterborough PE2 6LR**the liquidator(s) of the company attach a copy of my/our Progress Report under
Section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 14 March 2016 to 13 March 2017.

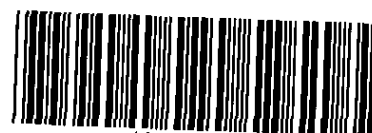
Signed

Date 08 May 2017


Graham Stuart WolloffPresenter's
name,
address and
reference
(if any)**Graham Stuart Wolloff
Elwell Watchorn & Saxton LLP
2 Axon
Commerce Road
Peterborough PE2 6LR**

For Official Use

WEDNESDAY

***A6645GKW***
A09 10/05/2017 #15
COMPANIES HOUSE

GSW.CAR.IET01

08 May 2017

TO ALL MEMBERS

Dear Sirs

**I.E. TAXGUARD LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION**

Company number: 03443112

Office holder(s): Graham Stuart Wolloff

Date of appointment: 14 March 2016

Previous Registered Office: Klarity House, 41 Tyndall Court, Commerce Road, Peterborough PE2 6LR

Registered Office: 2 Axon, Commerce Road, Peterborough PE2 6LR

In accordance with Section 92(A) of the Insolvency Act 1986 (as amended), I write to provide all members of the company with an account of my acts and dealing and of the conduct of the winding-up for the period 14 March 2016 to 13 March 2017.

I enclose a Liquidator's receipts and payments account for your information.

Asset realisations

The overall asset realisations are in line with those originally anticipated on the statement of assets and liabilities accompanying the Declaration of Solvency.

Debtors- King & Taylor & Klarity Tax

The value of the outstanding loans was determined by the final figures provided by the former company advisors. Of the total value of the two loans, Klarity Tax made payment of £3,808.40 to cover the costs of the liquidation and the balance of the loans were distributed in specie.

Share in King & Taylor

This was valued at £1 based on the figures provided by the former company advisor and distributed also in specie.

Non-preferential creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

As indicated at the outset, there are no non-preferential creditors and I can confirm that no claims have been received in this regard.

Distributions to shareholders

On 14 March 2016 I declared a first distribution in specie, of the loans and the share referred to above, to the Ordinary Shareholders of 1483.5787p per share. The total value distributed was £811,873.60.

Additionally, I have discharged my statutory duties as Liquidator in the day to day matters associated with the case. The appointee is bound by the Code of Ethics when carrying out work relating to the insolvency appointment.

Tel 01509 815150 / Fax 01509 815121 / Email leicester@ewslip.co.uk / Web ewslip.co.uk

Elwell Watchorn & Saxton LLP, 109 Swan Street, Sileby, Loughborough, Leicestershire LE12 7NN

VAT registration number

Registered office

Members



Outstanding matter

Now that I am in receipt of the final tax clearance letters, I intend to formally close the liquidation and anticipate being in a position to issue the final proposed report to member imminently.

Liquidator's remuneration

The company passed a resolution that the Liquidator's remuneration be on a fixed fee basis of £2,500.00. To date, no remuneration has been drawn.

Declaration regarding treatment of VAT and accruals

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by the company at general meeting.

Disclaimer

This report has been circulated for the sole purpose of providing members with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by members for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Yours faithfully



G S Wolloff
Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

RECEIPTS AND PAYMENTS ACCOUNT
I.E. TAXGUARD LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION

Bank, Cash and Cash Investment Accounts: From 14 March 2016 To 13 March 2017

Dec of Solv Value £		£	£
ASSET REALISATIONS			
0.00	Bank Interest Gross	0.68	
565,681.00 *	Debtor - King & Taylor	565,681.00	
250,000.00 *	Debtor - Klarity Tax	250,000.00	
1.00 *	Shares and Investments	1.00	
			815,682.68
EQUITY			
(54,724.00)	Ordinary Shares	(811,873.60)	
*	Distribution in Specie 14 March 2016		(811,873.60)
760,958.00			<u>3,809.08</u>
REPRESENTED BY			
	Current Account	3,809.08	
			<u>3,809.08</u>
			<u>3,809.08</u>

* Assets distributed in specie, the value of which were determined by the figures provide by the former company advisor