

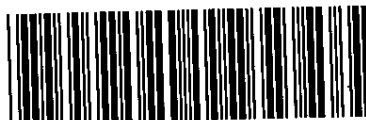
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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31/03/2018

#188

COMPANIES HOUSE

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t  
house

<b>1</b>	<b>Company details</b>
Company number	0 4 0 5 3 9 0 2
Company name in full	Psion Investments Canada

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

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	David
Surname	Clements

<b>3</b>	<b>Liquidator's address</b>
Building name/number	2nd Floor
Street	33 Blagrove Street
Post town	Reading
County/Region	
Postcode	R G 1 1 P W
Country	

<b>4</b>	<b>Liquidator's name ①</b>
Full forename(s)	Paul
Surname	Boyle

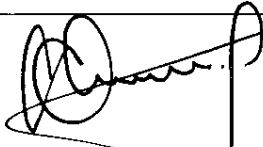
① **Other liquidator**  
Use this section to tell us about  
another liquidator.

<b>5</b>	<b>Liquidator's address ②</b>
Building name/number	2nd Floor
Street	33 Blagrove Street
Post town	Reading
County/Region	
Postcode	R G 1 1 P W
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> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7				
To date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 3	<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			
Signature date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 3	<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 **Lucy Garner**

Company name **Harrisons Business Recovery and Insolvency Limited**

Address **2nd Floor**

**33 Blagrove Street**

Post town **Reading**

County/Region

Postcode **R G 1 1 P W**

Country

DX

Telephone **0118 951 0798**



### 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

**Insolvency Limited** 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

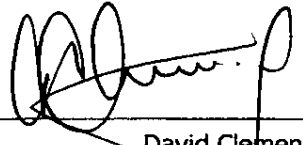
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**Psion Investments Canada  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 22/03/2017 To 21/03/2018 £	From 22/03/2017 To 21/03/2018 £
24,974.00			
ASSET REALISATIONS			
Investment in subsidiaries		NIL	NIL
		NIL	NIL
COST OF REALISATIONS			
		NIL	NIL
		NIL	NIL
(2,565.00)			
UNSECURED CREDITORS			
Amounts owed to other group underta		NIL	NIL
		NIL	NIL
(2.00)			
DISTRIBUTIONS			
Ordinary A Shares		NIL	NIL
(353,048,922.00)		NIL	NIL
		NIL	NIL
<b>(353,026,515.00)</b>		<b>NIL</b>	<b>NIL</b>
REPRESENTED BY			
Bank 1 current IB			NIL
			<b>NIL</b>

Note:

  
 David Clements  
 Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Members**

**Psion Investments Canada  
- In Liquidation**

**28 March 2018**

## **PSION INVESTMENTS CANADA - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses and Disbursements
- 6** Members' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 22 March 2017 to 21 March 2018
- B** Additional Information in Relation to Joint Liquidators' Fees

**1 Introduction and Statutory Information**

- 1.1 I, David Clements, together with my partner Paul Boyle, of Harrisons Business Recovery and Insolvency Limited, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW, was appointed as Joint Liquidator of Psion Investments Canada (the **Company**) on 22 March 2017. This report provides an update on the progress in the liquidation for year ended 21 March 2017 (**the Period**).
- 1.2 The trading address of the Company was Dukes Meadow, Millboard Road, Bourne End, Buckinghamshire, SL8 5XF.
- 1.3 The registered office of the Company was changed to 2nd Floor, 33 Blagrove Street, Reading, Berkshire, RG1 1PW and its registered number is 04053902.
- 1.4 The EC Regulation on Insolvency Proceedings 2000 applies to the Liquidation. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.

**2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.2 There have been no realisations in the period
- 2.3 The Joint Liquidators are awaiting clearance from HM Revenue & Customs that there are no matters outstanding in the subsidiary, in order that a distribution can be made to the Company following which the Liquidation can be concluded.

**3 Distributions to Members**

- 3.1 No distributions to members have been made since the date of my appointment.
- 3.2 Once clearance has been received from HM Revenue & Customs, the balance of funds held from the distribution from the subsidiary will be paid to the shareholder as a first and final distribution.

**4 Joint Liquidators' Remuneration**

- 4.1 The members approved that the basis of the Liquidators' remuneration be fixed as a set amount of £2,500 plus disbursements plus VAT.
- 4.2 The Liquidators have raised a fee of £2,500 against the total set fee agreed of £2,500 approved by the members, and this will be discharged when funds are received from the subsidiary.
- 4.3 Attached at Appendix B is additional information in relation to the Liquidators' fees.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://harrisons.uk.com/creditors-guide-to-fees>.

**5 Joint Liquidators' Expenses and Disbursements**

- 5.1 The following expenses and disbursements have been incurred since my appointment:

Statutory advertising	244.77	-	244.77
Specific penalty bond	28.76	-	28.76
Case related travel & subsistence	25.30	-	25.30
Postage		1.80	2.50
<b>Category 2 disbursements</b>			
Printing & copying	1.06	0.24	3.50

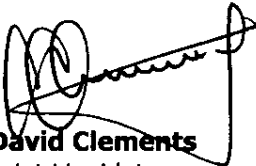
## 6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

  
**David Clements**  
 Joint Liquidator

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**PSION INVESTMENTS CANADA - IN LIQUIDATION**

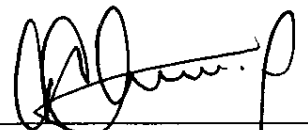
**Appendix A**

**Receipts and Payments Account for the Period from 22 March 2017 to 21 March 2018**

**Psion Investments Canada  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 22/03/2017 To 21/03/2018</b>	<b>From 22/03/2017 To 21/03/2018</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
24,974.00	Investment in subsidiaries	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>COST OF REALISATIONS</b>		
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(2,565.00)	Amounts owed to other group underta	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary A Shares	NIL	NIL
(353,048,922.00)	Ordinary B Shares	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>(353,026,515.00)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
	Bank 1 current IB		NIL
			<u>NIL</u>
			<b>NIL</b>

Note:



David Clements  
Joint Liquidator

## **Appendix B**

### **Additional Information in Relation to Joint Liquidators' Fees**

#### **1 Staff allocation and the use of subcontractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Manager, and a Case Supervisor and/or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### **2 Professional Advisers**

- 2.1 We have not utilised the services of any professional advisers in this matter.

#### **3 Joint Liquidators' Disbursements**

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Harrisons Business Recovery and Insolvency Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.