

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A19

A89N6PXT
13/07/2019
COMPANIES HOUSE

#131

1 Company details

Company number 0 4 2 2 0 0 1 6

Company name in full Xchanging Procurement Services (Holdco) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

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) Ian Harvey

Surname Dean

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	1	d	7	m	0	m	5	y	2	y	0	y	1	y	8
To date	d	1	d	6	m	0	m	5	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	1	d	2	m	0	m	7	y	2	y	0	y	1	y	9
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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 PROCUREMENT SERVICES (HOLDCO) LIMITED (Company Number: 04220016)
XCHANGING US HOLDINGS LIMITED (Company Number: 07863001)
B T OBJECTS LIMITED (Company Number: 08948444)
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("together the Companies")

Hill House
1 Little New Street
London
EC4A 3TR

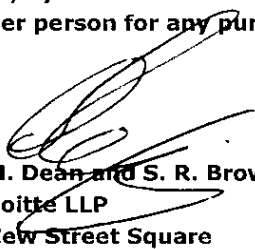
ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO 16 MAY 2019 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules")

12 July 2019

Ian Harvey Dean and Stephen Roland Browne ("the Liquidators") were appointed Joint Liquidators of the Companies further to the written resolution of the members dated 17 May 2018. 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 members 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.



I. H. Dean and S. R. Browne
Deloitte LLP
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EC4A 3HQ

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APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the 12 months to 16 May 2019.**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidations during the report period	<ul style="list-style-type: none">• The matters completed during the course of the liquidations included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.• The Liquidators are liaising directly with the internal tax team at CSC Computer Sciences Limited with regard to all outstanding tax matters for the Companies.
Costs	<ul style="list-style-type: none">• The Liquidators' fees and expenses are being met by a fellow group undertaking, namely CSC Computer Sciences Limited.• Further details on our remuneration can be found at page 5.
Outstanding matters	<ul style="list-style-type: none">• There are outstanding pre-liquidation Corporation Tax returns, <i>and the Liquidators are arranging for these to be completed.</i>
Distributions made during the period	<ul style="list-style-type: none">• First and final in specie distributions of the surplus assets of the Companies were made to the members on 29 August 2018.• Further details are provided at page 4.
Future distributions and closure	<ul style="list-style-type: none">• We do not anticipate that any further distributions will be made to the members.• The liquidations will be closed following the submission of the outstanding tax returns and once the necessary clearances have been obtained.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

Xchanging Procurement Services (Holdco) Limited - At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, there was a £1 asset in the company comprising an intercompany debtor and no liabilities. No additional assets and liabilities have come to light during the course of the liquidation.

Xchanging US Holdings Limited - At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, there was a £1 asset in the Company comprising an intercompany debtor and no liabilities. No additional assets and liabilities have come to light during the course of the liquidation.

B T Objects Limited - At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, assets totalled £2,328 in the form of an intercompany debtor and no liabilities. No additional assets and liabilities have come to light during the course of the liquidation.

Distributions

The first and final distributions in respect of the Companies were made to the members on 29 August 2018 during the report period.

Statutory Tasks

During the period we have carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators are liaising directly with the internal tax team at CSC Computer Sciences Limited with regard to all outstanding tax matters for the Companies, including the submission of the tax return for the pre-liquidation period.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

- 3.1 Receipts and payments accounts are provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

A first and final in specie distribution in respect of Xchanging Procurement Services (Holdco) Limited was made to the member on 29 August 2018 during the report period. A total of £1 was distributed, which equates to a rate of £0.10 per Ordinary A £0.10 Share and £0.10 per Ordinary B £0.10 Share.

A first and final in specie distribution in respect of Xchanging US Holdings Limited was made to the member on 29 August 2018 during the report period. A total of £1 was distributed, which equates to a rate of £1 per Ordinary £1 share.

A first and final in specie distribution in respect of B T Objects Limited was made to the member on 29 August 2018 during the report period. A total of £2,328 was distributed, which equates to a rate of £23.28 per Ordinary £1 share.

4.2 Future distributions.

We do not anticipate that any further distributions will be made to the members as there are no remaining assets.

4.3 Members' right to request further information

Members of the Companies 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 Companies, 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.

4.4 Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Companies, 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.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 17 May 2018 by written resolution of the Companies by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken - time costs


As there are no funds in the estate, our fees are being met by a fellow group undertaking, namely CSC Computer Sciences Limited.

5.3 Liquidators' Disbursements

Category 1

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

Details of all Category 1 disbursements incurred are given below:

	
Statutory advertising	913.68
Liquidators' statutory insurance Bond	20.00
HM Land Registry	55.00
Total disbursements	988.68

These amounts relate to the liquidations of all three of the Companies.

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.

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 16 MAY 2019

Xchanging Procurement Services (Holdco) Limited

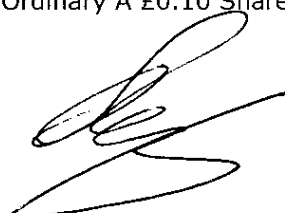
£	DOS values	17 May 18 to 16 May 19		DOS values	17 May 18 to 16 May 19
Receipts			Payments		
Loans and Advances	1				
Total receipts	1	Nil	Total payments	Nil	Nil
			Balance		Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final in specie distribution in respect of Xchanging Procurement Services (Holdco) Limited was made to the member on 29 August 2018 during the report period. A total of £1 was distributed, which equates to a rate of £0.10 per Ordinary A £0.10 Share and £0.10 per Ordinary B £0.10 Share.



Xchanging US Holdings Limited

£	<i>DOS values</i>	17 May 18 to 16 May 19	<i>DOS values</i>	17 May 18 to 16 May 19
Receipts			Payments	
Trade Debtors	1			
Total receipts	1	Nil	Total payments	Nil
			Balance	Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final in specie distribution in respect of Xchanging US Holdings Limited was made to the member on 29 August 2018 during the report period. A total of £1 was distributed, which equates to a rate of £1 per Ordinary £1 Share.

B T Objects Limited

£	DOS values	17 May 18 to 16 May 19	DOS values	17 May 18 to 16 May 19
Receipts			Payments	
Investments other than marketable securities	2,328			
Total receipts	2,328	Nil	Total payments	Nil
			Balance	Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final in specie distribution in respect of B T Objects Limited was made to the member on 29 August 2018 during the report period. A total of £2,328 was distributed, which equates to a rate of £23.28 per Ordinary £1 share.

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