

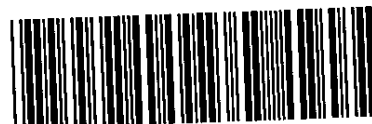
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A13 \*A7J9CZQH\* #158  
22/11/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 4 5 5 2 7 6  
Company name in full Feed Factors International Limited

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

### 2 Liquidator's name

Full forename(s) Georgina Marie  
Surname Eason

### 3 Liquidator's address

Building name/number New Bridge Street House  
Street 30 - 34 New Bridge Street  
Post town London  
County/Region  
Postcode E C 4 V 6 B J  
Country

### 4 Liquidator's name ●

Full forename(s) Michael Colin John  
Surname Sanders

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

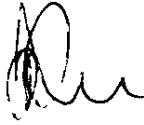
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Country

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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	d 0 1		m 1 1		y 2 0		y 1 7										
To date	d 3 1		m 1 0		y 2 0		y 1 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 																
	<div style="display: flex; justify-content: space-between;"> <span>X</span> <span>X</span> </div>																
Signature date	d 2 1		m 1 1		y 2 0		y 1 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 Georgina Marie Eason

Company name MacIntyre Hudson LLP

Address New Bridge Street House  
30 - 34 New Bridge Street

Post town London

County/Region

Postcode EC4V 6BJ

Country

DX

Telephone 0207 429 4100



### 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](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)

**Feed Factors International Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 01/11/2017 To 31/10/2018 £	From 01/11/2017 To 31/10/2018 £
	ASSET REALISATIONS		
	VAT Refund	1,993.79	1,993.79
1,991,254.26	Cash at Bank	1,991,295.14	1,991,295.14
Uncertain	Corporation Tax Refund	NIL	NIL
	Bank Interest Gross	46.40	46.40
		<u>1,993,335.33</u>	<u>1,993,335.33</u>
	COST OF REALISATIONS		
	Office Holders Fees	5,000.00	5,000.00
	Office Holders Expenses	605.00	605.00
	Accountants Fees	4,450.00	4,450.00
	Statutory Advertising	216.00	216.00
	Class 1A NIC	6.56	6.56
		<u>(10,277.56)</u>	<u>(10,277.56)</u>
	DISTRIBUTIONS		
(71,000.00)	Ordinary Shareholders	1,978,275.25	1,978,275.25
		<u>(1,978,275.25)</u>	<u>(1,978,275.25)</u>
<u>1,920,254.26</u>		<u>4,782.52</u>	<u>4,782.52</u>
	REPRESENTED BY		
	Vat Receivable		1,121.00
	Bank 2 Current A/c - METRO - IB		3,661.52
			<u>4,782.52</u>

Georgina Marie Eason  
Joint Liquidator

**PRIVATE & CONFIDENTIAL**

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**FEED FACTORS INTERNATIONAL LIMITED**  
(In Members' Voluntary Liquidation)

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FIRST ANNUAL PROGRESS REPORT OF  
FEED FACTORS INTERNATIONAL LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY  
GEORGINA MARIE EASON  
JOINT LIQUIDATOR

**Feed Factors International Limited ("the Company") – In Members' Voluntary Liquidation  
Joint Liquidators' Progress Report to Members  
For year ending 31 October 2018**

**STATUTORY INFORMATION**

Company name:	Feed Factors International Limited ("the Company")
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	118 College Road Harrow Middlesex HA1 1BQ
Registered number:	04455276
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' date of appointment:	1 November 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

**JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

Since my appointment as Joint Liquidator I have undertaken various statutory duties and have taken steps to ensure that the Company's assets have been realised in full and that all liabilities have been settled. I have liaised with HM Revenue & Customs ("HMRC") throughout the liquidation in order to ensure that the VAT and Corporation Tax refunds were received. To assist with this, I corresponded with the Company's accountants to ensure that all necessary returns were submitted. During this period, I managed to obtain the VAT refund. However, whilst I have now realised the Corporation Tax refund, this was received outside of this period and is therefore not reflected on the Receipts and Payments account attached.

I am required to obtain clearance from HMRC prior to closing this case and I can confirm that the necessary clearance has now been received.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in Appendix 1.

**RECEIPTS AND PAYMENTS ACCOUNT**

*My Receipts & Payments Account for the period from 1 November 2017 to 31 October 2018 is attached at Appendix 2.*

The balance of funds is held in an interest-bearing estate bank account.

## **RECEIPTS / ASSET REALISATIONS**

### VAT Refund

£1,993.79 has been received from HMRC during this period in relation to an overpayment of VAT.

### Cash at Bank

The sum of £1,991,295.14 has been realised from the funds held in the Company's bank account prior to the liquidation.

### Corporation Tax Refund

This item was shown on the directors' Declaration of Solvency ("DOS") to have an uncertain realisable value. I can confirm that although no realisations were achieved in the reporting period, £24,516.85 has since been received.

### Bank Interest Gross

Since my appointment, bank interest totalling £46.40 has accrued on funds held in the Joint Liquidators' estate bank account.

## **PAYMENTS / COST OF REALISATIONS**

### Office Holders' Fees

£5,000 plus VAT has been to MHA MacIntyre Hudson in respect of work carried out by me and my staff throughout the course of the liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

### Office Holders' Expenses

£605 plus VAT has been paid to MHA MacIntyre Hudson in relation to the expenses incurred during the course of the liquidation. Further information relating to these expenses are found later in this report under "Joint Liquidators' Expenses"

### Accountants Fees

£4,450 plus VAT has been paid to MHA MacIntyre Hudson in respect of work carried out relating to the preparation and submission of the Company's pre-liquidation returns and assisting with the preparation of the Declaration of Solvency.

### Statutory Advertising

£216 plus VAT has been paid to Courts Advertising Limited in relation to statutory advertising during the liquidation.

### Class 1A NIC

HMRC advised that a small liability totalling £6.56 was outstanding in relation to Class 1A NIC. This amount was paid to HMRC during this period.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets

### Preferential Creditors

The DOS did not list any preferential creditors and no claims have been received.

### Crown Creditors

The DOS did not reflect any amounts outstanding in relation to HMRC. However, as mentioned above a small payment has been made to HMRC in relation to a Class 1A NIC claim received

### Non-Preferential Unsecured Creditors

No liabilities were anticipated from this class of creditor. However, in January 2018 a claim totalling £77.06 was received from Barclaycard Commercial and was admitted for dividend purposes. A cheque was subsequently issued under a covering letter but was not banked. I therefore contacted Barclaycard and was advised that the submitted claim should be disregarded as it no longer considered payment to be due.

### Share Capital

The following distributions have been made to the shareholders of the Company:

Date	Amount of distribution	Rate of distribution per share
01/11/2017	£1,885,322.22	£25.28 per share
01/11/2017	£46,476 51	£1.31 per share

### **JOINT LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by the Board at a meeting held on 1 November 2017 on a fixed fee basis of £5,000 plus VAT and disbursements for assistance preparing the Declaration of Solvency, producing and circulating the notices for the meeting of the Board, together with post appointment work. This amount has been drawn in full.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link  
<https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees>

### **JOINT LIQUIDATORS' EXPENSES**

I have incurred expenses of £605 to 31 October 2018 which have been paid in full and are explained as follows:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£605	£605
<b>Total:</b>	<b>£605</b>	<b>£605</b>

### **FURTHER INFORMATION**

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report

The liquidation will remain open until the balance in hand has been distributed to the members. You will note that there is currently VAT Receivable of £1,121 and I am currently in the process of reclaiming this amount from HMRC. Once these funds have been received and once the final distribution has been made the liquidation will be finalised and my files will be closed.



If members have any queries regarding the conduct of the liquidation, they should contact Scott Parish on 01622 250 423, or by email at [Scott.Parish@mhlp.co.uk](mailto:Scott.Parish@mhlp.co.uk).

A handwritten signature in black ink, appearing to read 'Georgina'.

**Georgina Marie Eason**  
**Joint Liquidator**  
**Authorised to act on the UK by the**  
**Insolvency Practitioners Association**

## **APPENDIX 1 – A DESCRIPTION OF WORK UNDERTAKEN SINCE MY APPOINTMENT**

### **1. Administration**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Gazetting the office holders' appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holders' estate bank account.
- Creating, maintaining and managing the office holders' cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns

### **2. Creditors**

- Liaising with HMRC to establish whether it has a claim in the liquidation.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend

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Joint Liquidator