

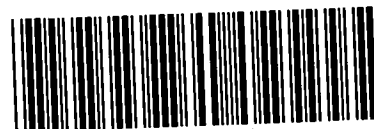
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



AA1MW288

A19

03/04/2021

#2

COMPANIES HOUSE

1 Company details

Company number 0 4 8 7 1 1 1 6

Company name in full Diamond Clinical Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Frank

Surname Wessely

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

4 Liquidator's name ①

Full forename(s) David

Surname Meany

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 8	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1

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

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 1	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1
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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 Lisa Tibbles

Company name Quantuma Advisory Limited

Address The Old Town Hall

71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

DX

Telephone 01202 970430

**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

**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.

Diamond Clinical Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 29/02/2020 To 28/02/2021 £	From 29/02/2020 To 28/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	31.02	31.02
305,456.64	Cash at Bank	305,783.42	305,783.42
38,012.00	Directors Loan Account	38,012.00	38,012.00
575.00	Furniture & Equipment	575.00	575.00
658.73	Tax Refund	661.65	661.65
283.62	VAT Refund	NIL	NIL
		<u>345,063.09</u>	<u>345,063.09</u>
	COST OF REALISATIONS		
	Accountants fees	1,395.00	1,395.00
	Bank Charges	30.00	30.00
	Declaration of Solvency Fee	1,750.00	1,750.00
	Office Holders Fees	1,750.00	1,750.00
	Specific Bond	135.00	135.00
	Statutory Advertising	253.80	253.80
	Statutory Interest	73.32	73.32
		<u>(5,387.12)</u>	<u>(5,387.12)</u>
	UNSECURED CREDITORS		
	HM Revenue and Customs - Corporati	6,452.00	6,452.00
		<u>(6,452.00)</u>	<u>(6,452.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	275,988.79	275,988.79
		<u>(275,988.79)</u>	<u>(275,988.79)</u>
<u>344,985.99</u>		<u>57,235.18</u>	<u>57,235.18</u>
	REPRESENTED BY		
	Bank 1-Current		57,235.18
			<u>57,235.18</u>

DIAMOND CLINICAL LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

1 April 2021

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

Frank Wessely and David Meany of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton; SO14 2AQ were appointed Joint Liquidators of Diamond Clinical Limited on 29 February 2020.

Frank Wessely is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and David Meany is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales



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- 1 INTRODUCTION**
- 2 THE PROGRESS OF THE LIQUIDATION**
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS**
- 4 SHAREHOLDERS DISTRIBUTIONS**
- 5 ETHICS**
- 6 THE JOINT LIQUIDATORS' FEES AND EXPENSES**

APPENDICES

- Appendix 1 Statutory Information**
- Appendix 2 The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 Detailed narrative of work undertaken during the Review Period**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Frank Wessely and David Meany of Quantuma Advisory Limited
"the Company"	Diamond Clinical Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 29.02.2020 to 28.02.2021



1. INTRODUCTION

Introduction

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 29 February 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Frank Wessely and David Meany of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 29 February 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis


Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;

- 
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
 - Completing periodic tax returns.

Realisation of assets

Cash at Bank

The sum of £305,783.42 was held in the Company's bank account with Santander and transferred to the Liquidation account shortly after our appointment.

Furniture & Equipment

The Declaration of Solvency valued the Furniture & Equipment at £575.00 and this was distributed in-specie on 17 March 2020.

Directors' Loan Account

The amount of £38,012.00 is owed to the Company by the Directors. This has been repaid by way of a distribution in specie on 17 March 2020.

HMRC – Tax Refund

We have received a HM Revenue & Customs refund in relation to an overpayment of Corporation Tax.

Details of what remains to be done

We are awaiting final HM Revenue & Customs tax clearances in order to proceed to close the liquidation and we are chasing on a regular basis.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

Preferential creditors

There are no Preferential creditors in this case.

Unsecured creditors

Unsecured claims were estimated at £Nil in the Declaration of Solvency and to date one claim has been received from HM Revenue & Customs in relation to Corporation Tax in the sum of £6,452.00 a dividend of 100p in the £ was paid on 17 April 2020.

Statutory Interest

HM Revenue & Customs were paid in full and were entitled to 8% statutory interest from the date of Liquidation to the date of payment in full. I would confirm that the sum of £73.32 has been paid to HM Revenue & Customs in respect of their entitlement to statutory interest.

4. SHAREHOLDERS DISTRIBUTIONS

Cash Distributions made to shareholders are reflected in the table below.

Date	Share Class	Rate (£ per Share)	Total Distributed
10.03.2020	Ordinary	2,374.02	237,401.79
Total			237,401.79

The following assets were distributed in specie:

Furniture & Equipment was distributed in specie on 17 March 2020 in the sum of £575.00, in addition to the repayment of the Directors Loan Account of £38,012.00 which was distributed on the same day.

5. ETHICS

Please also be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Pre-Appointment Costs

The Members authorised the fee of £1,750 plus VAT for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 29 February 2020 and these fees have been paid in full.



Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by written resolution on 29 February 2020 in accordance with the following resolution and these have been paid in full:

"That the Joint Liquidators shall be authorised to draw their remuneration on the basis of a set amount of £1,750 plus VAT. These fees are to be paid as and when funds permit as an expense of the Liquidation."

The work undertaken is detailed in full at Appendix 3

A copy of 'A Members' Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy of both the Members' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Joint Liquidators' Disbursements

I have incurred the following Category 1 disbursements, which do not need the specific approval of Members, during the Review Period:

Name of Expense	Amount incurred/accrued during Review Period £	Amount paid £	Amount outstanding £
Statutory Advertising	253.80	253.80	Nil
Specific Bond	135.00	135.00	Nil
Total	388.80	388.80	Nil

The Joint Liquidators' Category 2 disbursements are Nil for the review period.


The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule referred to above. Members approved the payment of Category 2 disbursements on this basis on 29 February 2020.

Members' right to request 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.

Members' right to challenge remuneration and/or expenses

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 and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Future of the Liquidation

The administration of the Liquidation will continue until we have received final HM Revenue & Customs tax clearances in order to proceed to close the liquidation and we are chasing on a regular basis.

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at "<http://www.quantuma.com/legal-information>".

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link "<http://www.quantuma.com/legal-notices>".

Should you have any queries in regard to any of the above please do not hesitate to contact Lisa Tibbles on 01202 970438 or by e-mail at lisa.tibbles@quantuma.com



Frank Wessely
Joint Liquidator

**Diamond Clinical Limited
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Diamond Clinical Limited
Trading Address	3 Manor Courtyard, Hughenden Avenue, High Wycombe, HP13 5RE
Trading Styles	
Proceedings	In Liquidation
Date of Appointment	29 February 2020
Joint Liquidators	Frank Wessely David Meany Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Registered office Address	c/o Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Former Registered Office	
Company Number	04871116
Incorporation Date	19/08/2003

**Diamond Clinical Limited
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 28 FEBRUARY 2021**

Declaration of Solvency £	From 29/02/2020 To 28/02/2021 £	From 29/02/2020 To 28/02/2021 £
	ASSET REALISATIONS	
	Bank Interest Gross	31.02
305,456.64	Cash at Bank	305,783.42
38,012.00	Directors Loan Account	38,012.00
575.00	Furniture & Equipment	575.00
658.73	Tax Refund	661.65
283.62	VAT Refund	NIL
		<u>345,063.09</u>
	COST OF REALISATIONS	
	Accountants fees	1,395.00
	Bank Charges	30.00
	Declaration of Solvency Fee	1,750.00
	Office Holders Fees	1,750.00
	Specific Bond	135.00
	Statutory Advertising	253.80
	Statutory Interest	73.32
		<u>(5,387.12)</u>
	UNSECURED CREDITORS	
	HM Revenue and Customs - Corporati	6,452.00
		<u>(6,452.00)</u>
	DISTRIBUTIONS	
	Ordinary Shareholders	275,988.79
		<u>(275,988.79)</u>
344,985.99		<u>57,235.18</u>
	REPRESENTED BY	
	Bank 1 Current	57,235.18
		<u>57,235.18</u>

**Diamond Clinical Limited
(IN LIQUIDATION)**

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Receipt of POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dealing with HMRC claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties

Description of work undertaken	Includes
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	
<u>REALISATION OF ASSETS</u>	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Directors Loan Account	Realising Directors Loan and distributing in specie
Furniture & Equipment	Realising Furniture & Equipment and distributing in specie
<u>DISTRIBUTIONS TO MEMBERS</u>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
Distribution in specie	Circulation of the notification of the distribution in specie to members. Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie.
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House