

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1

Company details

Company number 0 5 8 1 9 0 1 8

Company name in full XCHANGING LIMITED

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

2

Liquidator's name

Full forename(s) IAN HARVEY

Surname DEAN

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) STEPHEN ROLAND

Surname BROWNE

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.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

^d1

^d0

^m0

^m1

^y2

^y0

^y2

^y0

To date

^d0

^d9

^m0

^m1

^y2

^y0

^y2

^y1

7

Progress report

☒ The progress report is attached

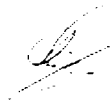
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d8

^m0

^m3

^y2

^y0

^y2

^y1

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 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 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
(the Company)**

Company Number: 05819018

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 09
JANUARY 2021 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")**

8 March 2021

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Xchanging Limited further to resolutions of the member dated 10 January 2020. 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 member 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.

**S. R. Browne and I. H. Dean
Deloitte LLP
1 New Street Square London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 6688
Fax: +44 (0) 20 7007 3442**

1. SUMMARY OF EVENTS

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, a six monthly case review has also been carried out. The Liquidators also liaised with DXC Technology ("DXC") and HM Revenue & Customs ("HMRC") with regard to the submission of outstanding tax returns and the finalisation of all tax matters. Outstanding pre-liquidation tax returns for the periods ending 31 March 2019 and 9 January 2020 were filed during the period. Corporation tax clearance was obtained on 3 June 2020. Once corporation tax clearance was received, the Liquidators issued a notice to HMRC to invite them to submit a claim in respect of PAYE, NIC and VAT. The notice expired on 26 February 2021 and no response was received. The notice was issued as clearance to conclude the liquidation had not been provided following several requests. We understand the relevant department responsible for issuing clearances has been redeployed to Covid-19 related matters. As part of the wider managed exit process a detailed review of this company was conducted pre-liquidation and no outstanding tax or employee matters were identified, and therefore no claim is anticipated. There have been no receipts or payments during the period. No creditors' claims were notified to the Liquidators in respect of the Company.
Costs	<ul style="list-style-type: none"> Our remuneration has been fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by Xchanging Holdings Limited, a group company of DXC, and are being billed as part of a wider managed exit project by agreement with DXC. We have been paid £2,500 in total to date, excluding disbursements and VAT.
Outstanding matters	<ul style="list-style-type: none"> Outstanding tax clearances will be sought from HMRC. Declaration of a first and final distribution to the sole member. Statutory closing procedures.

Distribution made during the period	<ul style="list-style-type: none"> No distributions were made to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none"> We anticipate that a first and final distribution of the surplus assets will be made prior to the closure of the liquidation. It is anticipated that the liquidation will be closed within the next 6 months assuming that the outstanding matters can be resolved.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period from 10 January 2020 to 09 January 2021 of the Company, as evidenced below:

Receipts

Intercompany Receivable	1	-
Total receipts	1	Nil

Payments

Total payments	Nil	Nil
-----------------------	------------	------------

Balance

Nil



2.2 Liquidators' Remuneration

Our fees were fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by Xchanging Holdings Limited, a group company of DXC, and are being billed as part of a wider managed exit project by agreement with DXC. We have been paid £2,500 in respect of the Company to date, excluding disbursements and VAT.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred in the report period is given below, from which it can be seen that we have recovered our disbursements in full.

Category 1 Disbursements

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

Statutory advertising	314.93	-
HM Land Registry search fees	33.00	-
Liquidators' statutory insurance bond	20.00	-
Total disbursements	367.93	-

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBER

3.1 Members' right to request further information

Members of the Company 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 Company, 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.

3.2 Members' right to challenge Remuneration and/or Expenses

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

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2021 Deloitte LLP. All rights reserved.