

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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28/03/2019

#243

COMPANIES HOUSE

1 Company details

Company number 0 6 0 4 6 1 7 2

Company name in full Intelligent Ventures Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ben

Surname Woodthorpe

3 Liquidator's address

Building name/number 22 York Buildings

Street John Adam Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

4 Liquidator's name

Full forename(s) Mark

Surname Supperstone

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 22 York Buildings

Street John Adam Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	2	6	0	1	2	0	1	8
To date	2	5	0	1	2	0	1	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2^d2

^m0^m3

^y2^y0^y1^y9

LIQ03

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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.

Mark Supperstone

ReSolve Advisory Limited

22 York Buildings

John Adam Street

London

Postcode

W C 2 N 6 J U

DX

020 7702 9775



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

Intelligent Ventures Limited

In Member's Voluntary Liquidation

**Joint Liquidators' Annual Report to the Member
For the period 26 January 2018 to 25 January 2019**

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4. Assets
5. Liabilities
6. Distribution to the member
7. Joint Liquidators' remuneration and expenses
8. Further information

APPENDICES

- I. Details of Joint Liquidators' appointment
- II. Receipts and payments account

1. INTRODUCTION

I refer to the appointment of Mark Supperstone and Simon Harris as Joint Liquidators of Intelligent Ventures Limited (the Company) on 26 January 2016.

On 29 November 2018, Simon Harris was removed as Liquidator of the Company by Order of the Court after his resignation from ReSolve Advisory Limited and subsequently Ben Woodthorpe also of ReSolve Advisory Limited was appointed in his place on the same day. This has no impact on the Liquidation.

Please also note that on 12 September 2018 the name of ReSolve Partners Limited was changed to ReSolve Advisory Limited. This is merely a name change and will not affect the appointment of the Liquidators in any way.

This is my report to the member following the third anniversary of my appointment as Joint Liquidator.

The Company's statutory information is detailed at **Appendix I**.

2. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The following actions have been undertaken since my appointment until the previous report:

- Upon appointment I arranged for the formal notices to be issued to the relevant parties
- The funds held in the Company's bank account were transferred to a new liquidation bank account
- An in specie distribution of the right to the Company's tangible assets and a cash distribution were declared to the member of the Company on 29 February 2016
- Prepared and circulated my annual report to the member on 24 March 2017, and
- Dealt with HM Revenue & Customs (HMRC) for pre-appointment taxation clearances.

The following actions have been undertaken during the reporting period:

- Prepared and circulated my annual report to the member on 21 March 2018, and
- Continued to liaise HMRC for pre-appointment taxation clearance.

The matters undertaken during the course of the solvent liquidation process have been statutory in nature and whilst there is no direct benefit to the member, the work has been completed under a fixed fee agreement.

3. RECEIPTS AND PAYMENTS

Attached at **Appendix II** is the receipts and payments account for the period 26 January 2016 to 25 January 2019.

Estate funds were banked in a designated client's account at a UK bank and accordingly there is no account held by the Secretary of State.

4. ASSETS

A previously reported, the Declaration of Solvency (DOS) listed the following the assets:

Cash at bank

The Company's pre-appointment bank account was held with Lloyds Bank plc (Lloyds) and upon appointment Lloyds transferred the balance of £235,810.04. The amount transferred differed from the DOS value of £235,818 by £7.96 due to bank charges.

Tangible assets

The Company's tangible assets were valued at £100 as a nominal value due to the assets being items of furniture and equipment including licences which have limited value after the

Company ceased to trade. These were transferred to the member shortly after appointment and discussed below is Section 6.

Corporation tax refund

A corporation tax refund was received from HMRC for the accounting period 1 May 2014 to 30 April 2015 including interest totalling £31.17. This amount was not expected from HMRC and hence not on the DOS.

There are no further asset realisations expected.

5. LIABILITIES

No liabilities were listed on the DOS, and none have been identified during the course of the Liquidation.

In a prior reporting period, HMRC had submitted a nil claim in the liquidation however in November 2017, HMRC contacted me to advise that this clearance has been revoked due to during to a misallocation by HMRC. This had already been addressed at the commencement of the liquidation. I am continuing to liaise with HMRC in this respect. Once clearance has been obtained, the Liquidation will be finalised.

6. DISTRIBUTION TO THE MEMBER

On 29 February 2016, I distributed £220,100 to the member of the Company by way of a first and interim distribution of capital at a rate of £2,201 per ordinary share. This was made up of an in specie distribution of the Company's tangible assets and the balance in cash.

A second and final cash distribution of £11,367.97 was made on 4 May 2017 to the member at a rate of £113.68 per ordinary share.

There will be no further distributions.

7. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Written resolutions of the member dated 26 January 2016 resolved that the Joint Liquidators' remuneration should be fixed at £4,000 plus disbursements plus VAT for assisting with the preparation of the Declaration of Solvency and the winding up of the Company. The payment has been made.

The following disbursements have been incurred and paid:

	£
IT Support	110.00
Bonding (Insurance)	132.00
Total	242.00

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

A Creditors' Guide to Liquidator's Fees can be made available free of charge on request, or copies are also available at www.resolvegroupuk.com/resources/. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 1 October 2015. A hard copy can be obtained on request, free of charge, from this office.

8. FURTHER INFORMATION

A Member of the Company may, with the permission of the Court or with at least five per cent of the voting rights of all members having the right to vote in general meeting request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

A Member of the Company may, with the permission of the Court or with at least ten per cent of the voting rights of all members having the right to vote in general meeting apply to Court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

At ReSolve we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Cameron Gunn. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

To comply with the Provision of Services Regulations, some general information about ReSolve Advisory Limited can be found at <http://www.resolvegroupuk.com/policies2/>.

Should you have any further queries in respect of this Liquidation, please do not hesitate to contact Claire Chadwick of this office.

Yours faithfully



Mark Supperstone
Joint Liquidator

For enquiries regarding this correspondence please contact:

Contact name: Claire Chadwick
Phone number: 020 7702 9775
Email: claire.chadwick@resolvegroupuk.com

Cameron Gunn, Mark Supperstone, Chris Farrington and Ben Woodthorpe are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/

APPENDIX I

Details of Joint Liquidators' Appointment

Company name:	Intelligent Ventures Limited
Registered number:	06046172
Date of incorporation:	9 January 2007
Nature of Business:	Other business support service activities not elsewhere classified
Registered office:	c/o ReSolve Advisory Limited 22 York Buildings John Adam Street London WC2N 6JU
Date of appointment:	26 January 2016
Appointed by:	The Member
Liquidators:	Ben Woodthorpe and Mark Supperstone ReSolve Advisory Limited 22 York Buildings John Adam Street London WC2N 6JU
Former Liquidator:	Simon Harris (Replaced 29 November 2018) ReSolve Advisory Limited 22 York Buildings John Adam Street London WC2N 6JU

APPENDIX II

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 26 JANUARY 2016 TO 25 JANUARY 2019

	Note	26-Jan-16 to 25-Jan-17	26-Jan-17 to 25-Jan-18	26-Jan-18 to 25-Jan-19	Total Receipts/ Payments To Date
RECEIPTS					
		£	£	£	£
Tangible assets	1	-	-	-	-
Cash at Bank	2	235,810.04	-	-	235,810.04
Tax refund		31.17	-	-	31.17
		<u>235,841.21</u>	<u>-</u>	<u>-</u>	<u>235,841.21</u>
PAYMENTS					
Liquidators' remuneration		4,000.00	-	-	4,000.00
Liquidators' expenses		242.00	-	-	242.00
Statutory Advertising		231.00	-	-	231.00
First interim distribution to the ordinary member	3	220,000.00	-	-	220,000.00
First interim distribution to the ordinary member	4	-	11,367.97	-	11,367.97
		<u>224,473.00</u>	<u>11,367.97</u>	<u>-</u>	<u>235,840.97</u>
Receipts less payments		<u>11,368.21</u>	<u>(11,367.97)</u>	<u>-</u>	<u>0.24</u>
REPRESENTED BY					
Bank account (current, non-interest bearing)					0.24
Total					<u>0.24</u>
NOTE:					
1 The value assigned to the tangible assets was a nominal amount determined on 22 January 2016 as the assets are items of furniture and equipment including software licences which will have no value when the Company ceased to trade					
2 The cash at bank balance is from an online statement dated 22 January 2016 from Lloyds Bank plc					
3 On 29 February 2016 a capital distribution was declared made up of cash and in specie distribution of the tangible assets to ordinary shareholder at a rate of £2,201 per share					
4 On 4 May 2017 a capital distribution was declared of cash to the ordinary shareholder at a rate of £113.68 per share					