

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A09 *A7KOKJRV* 13/12/2018 #316
COMPANIES HOUSE

1 Company details

Company number 0 6 4 1 0 2 2 1

Company name in full Novitas Group Limited

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

2 Liquidator's name

Full forename(s) Philippa

Surname Smith

3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

Country

4 Liquidator's name ①

Full forename(s) Kate Elizabeth

Surname Ellis

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

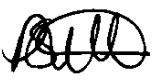
Postcode L S 2 0 9 A T

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	5	^m	1	^m	0	^y	2	^y	0	^y	1	^y	7	
To date	^d	2	^d	4	^m	1	^m	0	^y	2	^y	0	^y	1	^y	8	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature																
	X  X																
Signature date	^d	0	^d	7	^m	1	^m	2	^y	2	^y	0	^y	1	^y	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 **Philippa Smith**

Company name **Walsh Taylor**

Address **Oxford Chambers**
Oxford Road

Post town **Guiseley**

County/Region **Leeds**

Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545**



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

Novitas Group Limited
(In Liquidation)
s' Summary of Receipts & Payments

Declaration of Solvency £		From 25/10/2017 To 24/10/2018 £	From 25/10/2017 To 24/10/2018 £
	ASSET REALISATIONS		
291,278.00	Cash at Bank	291,246.36	291,246.36
	Contribution to Costs	6,400.00	6,400.00
50,000.00	Glidefield Ltd Shares	50,000.00	50,000.00
		<u>347,646.36</u>	<u>347,646.36</u>
	COST OF REALISATIONS		
	Specific Bond	320.00	320.00
	Preparation of S. of A.	5,000.00	5,000.00
	Statutory Advertising	207.00	207.00
	Irrecoverable VAT	1,041.40	1,041.40
		<u>(6,568.40)</u>	<u>(6,568.40)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	341,000.00	341,000.00
		<u>(341,000.00)</u>	<u>(341,000.00)</u>
341,278.00		77.96	77.96
	REPRESENTED BY		
	Bank Current a/c		77.96
			77.96

Note:



Philippa Smith

**Novitas Group Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 24 October 2018

**Philippa Smith
Kate Elizabeth Ellis**

**Walsh Taylor
Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT**

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3. Charge-out Rates and Category 2 Disbursements
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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 25 October 2017 to 24 October 2018 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	£291,278.00	£291,246.36	Nil	£291,246.36
Glidefield Ltd Shares	£50,000.00	£50,000.00	Nil	£50,000.00

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Specific Bond	£320.00	Nil	£320.00
Preparation of S. of A.	£5,000.00	Nil	£5,000.00
Irrecoverable VAT	£1,041.40	Nil	£1,041.40
All other expenses	£207.00	£40.00	£247.00

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil
Ordinary shareholders	£341,000	£341,000

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Novitas Group Limited (In Liquidation) ("the Company") for the year ended 24 October 2018 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 24 October 2018, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £347,646.36 which comprised principally of Cash at Bank and the Company's investment in Glidefield Ltd.

Cash at Bank

The Company's bank account was closed and the closing balance of £291,246.36 was transferred to the Liquidation account.

Payments

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Specific Bond	£320.00	Nil	£320.00
Preparation of S. of A.	£5,000.00	Nil	£5,000.00
Irrecoverable VAT	£1,041.40	Nil	£1,041.40
All other expenses	£207.00	£40.00	£247.00
Ordinary Shareholders	£341,000.00	Nil	£341,000.00

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Secured Creditor

The Company has not granted any charges over its assets.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The Company had discharged all of its creditors prior to the Company proceeding into members voluntary liquidation.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£/p per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
06/11/17	£1	£291,000	-
12/09/18	£1	-	£50,000

The above included a distribution in specie of the Company's investment in Glidefield Ltd with a total estimated value of £50,000. This valuation was based upon Glidefield Ltd having a share capital of £50,000.

No further distribution to shareholders is anticipated.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £5,000.00 plus VAT and disbursements for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 25 October 2017.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' remuneration has not been approved.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 25 October 2017 to 24 October 2018 totals £3.00 and these have not been drawn. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at [this document is MVL0212] www.walshstaylor.co.uk. A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

I have not and do not envisage using any third parties in the Liquidation.

8. FURTHER INFORMATION

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

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 the permission of the court, may 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 on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

Outstanding Matters

The administration of the liquidation will continue in order to finalise the following outstanding matters. I am currently holding £77.96 Cash at Bank. I have recently received notification from HMRC that the pre appointment corporation tax return for the period 1 April 2017 to 24 October 2017 has not been submitted. HMRC have charged a £100 penalty for non submission. I am liaising with the Company's former accountants to request that this return is submitted as soon as possible. A contribution to the penalty will be required from the shareholders of the Company and also payment of any tax arising in relation to the outstanding return.

9. CONCLUSION

If you require any further information please contact Adele Sheridan on 03300 244 660.



Philippa Smith
Joint Liquidator

STATUTORY INFORMATION

Novitas Group Limited (In Liquidation)

Registered office:	Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
Former Registered Office:	Forward House, Mount Street, Bradford, West Yorkshire, BD3 9SR
Registered Number:	06410221
Other trading names:	None
Name of Liquidators:	Philippa Smith Kate Elizabeth Ellis
Address of Liquidators:	Walsh Taylor Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
IP Numbers	18670
Date of Appointment of Liquidators:	25 October 2017
Appointed By:	The members
Contact Name:	Adele Sheridan
Email Address:	Adele.Sheridan@walshtaylor.co.uk
Telephone Number:	03300 244 660

The Company's principal activity was Activities of Head Offices - A group engaged in the provision of mech.

**Novitas Group Limited
(In Liquidation)**

**s' Summary of Receipts and Payments
To 24 October 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	291,278.00	291,246.36
Contribution to Costs		6,400.00
Glidefield Ltd Shares	50,000.00	50,000.00
		<hr/>
		347,646.36
		<hr/>
PAYMENTS		
Specific Bond		320.00
Preparation of S. of A.		5,000.00
Statutory Advertising		207.00
Irrecoverable VAT		1,041.40
Ordinary Shareholders		341,000.00
		<hr/>
		347,568.40
		<hr/>
Net Receipts/(Payments)		77.96
		<hr/>
 MADE UP AS FOLLOWS		
Bank Current a/c		77.96
		<hr/>
		77.96
		<hr/>

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	425
Directors	425
Senior Manager	350
Manager	300
Assistant Manager	300
Senior Administrator	225
Administrator	190
Junior Administrator	190
Secretarial/Administration support staff	125

Narrative detail of work undertaken for Novitas Group Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Issuing annual progress report to creditors
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance

General Description	Includes
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution 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 Dealing with unclaimed dividends Payment of statutory interest to all creditors
Distributions to Members	
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 Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	If this involves property then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members

General Description	Includes
	Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie