

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 4 4 7 9 1 2

Company name in full International Health Technology Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stuart David

Surname Morton

### 3 Liquidator's address

Building name/number Anglia House, 6 Central Avenue

Street St Andrews Business Park

Post town Thorpe St Andrew

County/Region Norwich

Postcode N R 7 0 H R

Country

### 4 Liquidator's name ①

Full forename(s) Matthew Robert

Surname Howard

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Anglia House, 6 Central Avenue

Street St Andrews Business Park

Post town Thorpe St Andrew

County/Region Norwich

Postcode N R 7 0 H R

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

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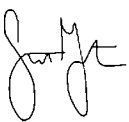
**6** Period of progress report

From date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>0</div>	<sup>m</sup> <div>1</div>	<sup>m</sup> <div>2</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	
To date	<sup>d</sup> <div>1</div>	<sup>d</sup> <div>9</div>	<sup>m</sup> <div>1</div>	<sup>m</sup> <div>2</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	<div>Signature</div> <div><b>X</b> </div> <div><b>X</b></div>								
Signature date	<sup>d</sup> <div>0</div>	<sup>d</sup> <div>4</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>2</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>2</div>	

**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 **Stuart David Morton**

Company name **Price Bailey LLP**

Address **Causeway House**

**1 Dane Street**

Post town **Bishop's Stortford**

County/Region **Hertfordshire**

Postcode **C M 2 3 3 B T**

Country

DX

Telephone **01279 755888**

**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)**

International Health Technology Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/12/2020 To 19/12/2021 £	From 20/12/2013 To 19/12/2021 £
	COSTS OF REALISATION		
	Agents/Valuers Fees	NIL	600.00
		NIL	(600.00)
	ASSET REALISATIONS		
	Bank Charges Refund	NIL	38.20
	Bank Interest Gross	NIL	2.21
10,000.00	Book Debts	NIL	NIL
5,320.00	Furniture & Equipment	NIL	NIL
Uncertain	Goodwill	NIL	NIL
105,125.00	Intellectual Property	NIL	NIL
	Proceeds of Sale of Business	12,000.00	60,500.00
9,625.00	Rent Deposit	NIL	NIL
Uncertain	Research & Development Refund	NIL	NIL
500.00	Stock	NIL	NIL
		12,000.00	60,540.41
	COST OF REALISATIONS		
	Legal Fees (1)	NIL	7,188.50
		NIL	(7,188.50)
	COST OF ADMINISTRATION		
	Liquidators' Expenses	NIL	1,916.16
	Liquidators' Fees	NIL	25,070.00
	Preparation of S of A	NIL	12,500.00
		NIL	(39,486.16)
130,570.00		12,000.00	13,265.75
	REPRESENTED BY		
	Bank 1 - Current IB		13,265.75
	Vat Control Account		(1,180.00)
	VAT Receivable		1,180.00
			13,265.75

**INTERNATIONAL HEALTH TECHNOLOGY LTD  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 19 DECEMBER 2021**

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- 1 Statutory and general information**
- 2 Joint liquidators' actions since appointment**
- 3 Investigation into the affairs of the Company**
- 4 Creditors and dividends**
- 5 Joint liquidators' remuneration**
- 6 Joint liquidators' expenses**
- 7 Further information**
- 8 Conclusion**

**APPENDICES**

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**

**INTERNATIONAL HEALTH TECHNOLOGY LTD  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 19 DECEMBER 2021**

**1 STATUTORY AND GENERAL INFORMATION**

<b>Company number:</b>	06447912
<b>Joint Liquidators:</b>	Stuart David Morton and Matthew Robert Howard of Price Bailey LLP, Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, NR7 0HR.
<b>Date of appointment:</b>	Stuart Morton: 20 September 2021 Matt Howard: 29 November 2021
<b>Former liquidators:</b>	Paul Pittman Appointed: 20 December 2013 Resigned: 20 September 2021  Paul Higley Appointed: 20 December 2013 Resigned: 29 November 2021

- 1.1 Creditors wishing to contact the joint liquidators should contact Harry Read at [harry.read@pricebailey.co.uk](mailto:harry.read@pricebailey.co.uk) in the first instance.
- 1.2 I would advise that on 20 September 2021, Paul Pittman was removed as Joint Liquidator in this matter by way of a Block Transfer Order granted in the High Court of Justice, and that Stuart David Morton of this firm was appointed as Joint Liquidator in his place. Mr Pittman received his discharge and release with effect from 20 September 2021 which was granted by the Secretary of State.
- 1.3 On 29 November 2021, Paul Higley was removed as Joint Liquidator in this matter by way of a Block Transfer Order granted in the High Court of Justice, and that Matthew Robert Howard of this firm was appointed as Joint Liquidator in his place. Mr Higley received his discharge and release with effect from 30 November 2021 which was granted by the Secretary of State.
- 1.4 Each creditor or member who has an objection to the Court Orders has permission to apply to vary or discharge the Order. Creditors or members shall have 56 days from the date the Orders were advertised in the London Gazette to apply to Court to set aside or vary the terms of this Orders. Such application shall not affect the transfer of the case until further or other Order by the Court.
- 1.5 Each creditor has the right under the Insolvency Regulations 1994 to require the appointed officeholders to supply a statement of receipts and payments free of charge.

- 1.6 Furthermore, it is open to any creditor to apply to court for an order that they be provided with an account of the administration of the estate. The costs of any appointed officeholder of so complying will, unless there are good reasons to the contrary, be paid as an expense of the estate.

## **2 JOINT LIQUIDATORS' ACTIONS SINCE THE LAST REPORT**

- 2.1 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

- 2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts. Greater detail is provided below.

### Proceeds of Sale of Business

- 2.3 An agreement was reached with the purchaser of the business in December 2019 whereby the unpaid balance of the original sale agreement was settled for £95,000, payable in monthly instalments.
- 2.4 In the previous reporting period the purchaser advised that due to a downturn in revenue, as a result of the Coronavirus pandemic, they were unable to make payments under the settlement agreement and £78,000 was still outstanding.
- 2.5 In July 2021 I agreed a new payment schedule with the purchaser for the remaining £78,000 to be paid in monthly instalments over 18 months concluding in December 2022. I received instalments totalling £12,000 in the reporting period.
- 2.6 Shortly after the reporting period, I reached a final agreement with the purchaser for a full and final settlement of £57,150 to be paid in order to allow me to pay a dividend to creditors and close the liquidation sooner. I confirm that this amount has been received.

### Other matters

- 2.7 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

## **3 INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

- 3.1 One of the responsibilities the joint liquidators' have is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 3.2 After the initial review, no matters were identified which required further investigation.
- 3.3 A further responsibility of the joint liquidators' is to report to the Secretary of State on

any matters that come to their attention that could lead them to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

#### **4 CREDITORS AND DIVIDEND PROSPECTS**

##### Floating charge creditor and the prescribed part

- 4.1 All secured creditors of the Company agreed to waive their security as the charges were transferred to the purchaser of the Company's business.

##### Crown Creditors

- 4.2 The statement of affairs did not include any potential debt owed to HMRC. A claim of £30,732.80 has been received and admitted for dividend purposes.

##### Unsecured creditors

- 4.3 The Company's statement of affairs indicated that unsecured creditors' claims would be in the order of £457,265.38. To date I have received claims from 20 creditors, excluding HMRC, with a total liability of £272,920.09. I have yet to receive claims from 60 creditors with a total estimated liability of £209,278.37.
- 4.4 I am in the process of reviewing and agreeing unsecured creditors' claims as there will be sufficient funds to pay a dividend. I estimate this to be in the region of 4.5p to 7.5p in £, depending on the final level of claims received.

#### **5 JOINT LIQUIDATORS' REMUNERATION**

- 5.1 My remuneration was approved by creditors on a time cost basis at the creditors' meeting convened for the purpose of approving the appointment of joint liquidators, which was held on 20 December 2013.
- 5.1 My total time costs to 19 December 2021 amount to £70,094.80, which represents 331.69 hours at an average charge out rate of £211.33. This includes £6,684.60, which represents 36.06 hours at an average charge out rate of £185.37 per hour, incurred during the period since my last report.
- 5.2 I have drawn fees amounting to £25,070, all of which was drawn in prior reporting periods. A schedule of my time costs incurred to date is attached as Appendix 2.
- 5.3 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

#### **6 JOINT LIQUIDATORS' EXPENSES**

- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account.
- 6.2 I have incurred expenses to 19 December 2021 of £9,764.07, of which £59.41 was incurred



in the period since 19 December 2020. I have drawn £9,704.66 to date, all of which was drawn in previous reporting periods.

- 6.3 The following expenses have been incurred but have not yet been paid:

Type of expense	Amount incurred/accrued to date	Amount still to be paid
Legal Fees	£7,188.50	-
Agent Fees	£600	-
Statutory Advertising	£360	-
Bond	£465	£10
Postage	£467.52	£49.41
Photocopying	£683.05	-
<b>Total</b>	<b>£9,764.07</b>	<b>£59.41</b>

- 6.4 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

## 7 FURTHER INFORMATION

- 7.1 Within 21 days of receipt of a progress report a creditor may request that the Joint Liquidators provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 7.2 Any secured or unsecured creditor, if they consider that the Joint Liquidators' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.
- 7.3 To comply with the Provision of Services Regulations, some general information about Price Bailey LLP can be found at [www.pricebailey.co.uk/legal](http://www.pricebailey.co.uk/legal).
- 7.4 Details of Price Bailey LLP's complaints policy can be found at [www.pricebailey.co.uk/complaints-policy](http://www.pricebailey.co.uk/complaints-policy).
- 7.5 Details about how Price Bailey LLP uses your personal information can be found at [www.pricebailey.co.uk/privacy-cookies](http://www.pricebailey.co.uk/privacy-cookies).
- 7.6 Price Bailey LLP's remuneration and disbursements policy is available at [www.pricebailey.co.uk/creditors](http://www.pricebailey.co.uk/creditors).

## 8 CONCLUSION

- 8.1 Now I have received a full and final settlement from the purchaser, as detailed earlier in

4 February 2022  
International Health Technology Ltd – In Liquidation



the report, I will be taking the steps to issue a dividend to creditors and close the liquidation.

8.2 If you have any queries regarding this matter, please contact Harry Read at [harry.read@pricebailey.co.uk](mailto:harry.read@pricebailey.co.uk).

Yours faithfully

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

**Stuart Morton MIPA FABRP**  
**JOINT LIQUIDATOR**

Authorised to act in the UK by the Insolvency Practitioners Association

For and on behalf of

**PRICE BAILEY LLP**

International Health Technology Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 20/12/2013 To 19/12/2020 (£)	From 20/12/2020 To 19/12/2021 (£)	Total (£)
Furniture & Equipment	5,320.00	0.00	0.00	0.00
Stock	500.00	0.00	0.00	0.00
Research & Development Refund	Uncertain	0.00	0.00	0.00
Book Debts	10,000.00	0.00	0.00	0.00
Bank Charges Refund		38.20	0.00	38.20
Rent Deposit	9,625.00	0.00	0.00	0.00
Goodwill	Uncertain	0.00	0.00	0.00
Proceeds of Sale of Business		48,500.00	12,000.00	60,500.00
Bank Interest Gross		2.21	0.00	2.21
Intellectual Property	105,125.00	0.00	0.00	0.00
		48,540.41	12,000.00	60,540.41
PAYMENTS				
Agents/Valuers Fees		600.00	0.00	600.00
Legal Fees (1)		7,188.50	0.00	7,188.50
Liquidators' Fees		25,070.00	0.00	25,070.00
Liquidators' Expenses		1,916.16	0.00	1,916.16
Preparation of S of A		12,500.00	0.00	12,500.00
		47,274.66	0.00	47,274.66
Net Receipts/(Payments)		1,265.75	12,000.00	13,265.75
MADE UP AS FOLLOWS				
Bank 1 - Current IB		85.75	13,180.00	13,265.75
VAT Receivable / (Payable)		1,180.00	(1,180.00)	0.00
		1,265.75	12,000.00	13,265.75



**International Health Technology Limited**  
(In Creditors' Voluntary Liquidation)

**Time costs for the period 20 December 2013 to 19 December 2021**

Classification of Work	Insolvency Practitioners		Managers		Administrators		Assistants and Support Staff		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	48.80	17,950.00	73.10	15,589.10	47.95	5,170.65	20.94	923.15	190.79	39,632.90	207.73
Creditors & Members	6.00	2,031.00	22.30	4,948.20	16.65	1,567.00	1.85	178.50	46.80	8,724.70	186.43
Investigations	0.70	245.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	245.00	350.00
Realisation of Assets	14.30	4,612.00	64.30	15,005.20	14.80	1,875.00	0.00	0.00	93.40	21,492.20	230.11
<b>Total</b>	<b>69.80</b>	<b>24,838.00</b>	<b>159.70</b>	<b>35,542.50</b>	<b>79.40</b>	<b>8,612.65</b>	<b>22.79</b>	<b>1,101.65</b>	<b>331.69</b>	<b>70,094.80</b>	<b>211.33</b>
<b>Average Hourly Rate, £</b>	<b>355.85</b>		<b>222.56</b>		<b>108.47</b>		<b>48.34</b>				

Our remuneration and disbursements policy and details of our historic charge out rates can be viewed at: [www.pricebailey.co.uk/creditors](http://www.pricebailey.co.uk/creditors).

The Creditors' Guides to Fees can also be viewed at this web address. Hard copies can be made available upon request.

Should you require clarification on any of the above, do not hesitate to contact Price Bailey on 020 7065 2660.



**International Health Technology Limited  
(In Creditors' Voluntary Liquidation)**

**Time costs for the period 20 December 2013 to 19 December 2021**

Classification of Work	Insolvency Practitioners		Managers		Administrators		Assistants and Support Staff		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	3.30	1,200.00	6.10	1,586.00	10.95	1,149.75	5.81	203.35	26.16	4,139.10	158.22
Creditors & Members	0.00	0.00	0.40	104.00	0.70	73.50	0.00	0.00	1.10	177.50	161.36
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.80	288.00	8.00	2,080.00	0.00	0.00	0.00	0.00	8.80	2,368.00	269.09
<b>Total</b>	<b>4.10</b>	<b>1,488.00</b>	<b>14.50</b>	<b>3,770.00</b>	<b>11.65</b>	<b>1,223.25</b>	<b>5.81</b>	<b>203.35</b>	<b>36.06</b>	<b>6,684.60</b>	<b>185.37</b>
<b>Average Hourly Rate, £</b>	<b>362.93</b>		<b>260.00</b>		<b>105.00</b>		<b>35.00</b>				

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