

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A08 *A8DM46NI* 09/09/2019 #86
COMPANIES HOUSE

1 Company details

Company number 0 6 4 5 6 3 5 8

Company name in full Knightsbridge Central (4) Limited

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

2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

3 Liquidator's address

Building name/number C/O Mazars LLP

Street

Post town 45 Church Street

County/Region Birmingham

Postcode B 3 2 R T

Country

4 Liquidator's name ①

Full forename(s) Rebecca Jane

Surname Dacre

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

5 Liquidator's address ②

Building name/number C/O Mazars LLP

Street

Post town 45 Church Street

County/Region Birmingham

Postcode B 3 2 R T

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	2	d	3	m	0	m	8	y	2	y	0	y	1	y	8
To date	d	2	d	2	m	0	m	8	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X R

X

Signature date	d	0	d	6	m	0	m	9	y	2	y	0	y	1	y	9
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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 **Phillip Shaughnessy**

Company name **Mazars LLP**

Address **45 Church Street**

Birmingham

Post town **B3 2RT**

County/Region

Postcode

Country

DX

Telephone

0121 232 9500



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.



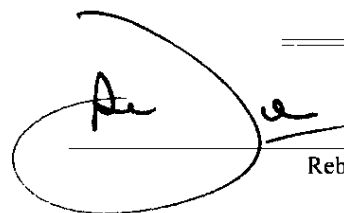
Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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Knightsbridge Central (4) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 23/08/2018 To 22/08/2019 £	From 23/08/2018 To 22/08/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	9,734.80	9,734.80
45,999.95	Book Debts	NIL	NIL
2,522,485.56	Cash at Bank	2,495,455.06	2,495,455.06
921.00	Deferred Corporation Tax	NIL	NIL
1,544,944.11	Freehold Property (St John St, Cardiff)	1,800,000.00	1,800,000.00
700,000.00	Intercompany Debtor (Abbotstone St Alb)	NIL	NIL
		<u>4,305,189.86</u>	<u>4,305,189.86</u>
	COST OF REALISATIONS		
	Bank Charges	50.00	50.00
	Joint Liquidators' Disbursements	495.00	495.00
	Joint Liquidators' Fees	6,500.00	6,500.00
	Stamp Duty Land Tax	24,700.00	24,700.00
	Statutory Advertising	253.80	253.80
		<u>(31,998.80)</u>	<u>(31,998.80)</u>
	UNSECURED CREDITORS		
(47,000.00)	HMRC re Corporation Tax	NIL	NIL
(1,579.50)	HMRC re VAT	3,706.17	3,706.17
(3,413,108.73)	Intercompany Loan (KC(7))	1,800,000.00	1,800,000.00
(40,500.00)	Other Creditors	2,621.40	2,621.40
		<u>(1,806,327.57)</u>	<u>(1,806,327.57)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
1,312,062.39		2,466,863.49	2,466,863.49
	REPRESENTED BY		
	Floating Charge Current BARCLAYS		2,465,464.49
	Vat Receivable		1,399.00
			<u>2,466,863.49</u>



Rebecca Jane Dacre
Joint Liquidator

KNIGHTSBRIDGE CENTRAL (4) LIMITED - IN LIQUIDATION

Progress Report to Members

This is the Liquidators' first annual progress report to all known members.

1. Introduction

- 1.1. The purpose of this report is to provide members with details of the progress of the liquidation during the 12 month period from 23 August 2018 to 22 August 2019 ("the current reporting period").
- 1.2. I was appointed as Joint Liquidator of the Company together with Mr S D Chandler at a meeting of members held on 23 August 2018.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators'Receipts and Payments

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is also included to assist the members in assessing the progress made to date.
- 2.2. The receipts and payments account confirms that there is currently a cash balance in hand of £2,461,884.
- 2.3. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations and details of progress

- 3.1. Assets realised during the period covered by this report comprise:
- 3.2. **Freehold Property (St John St, Cardiff) - £1,544,944**
 - 3.2.1. The directors' declaration of solvency detailed freehold property at 6-7 St John Street, Cardiff with an estimated value of £1,544,944.
 - 3.2.2. This asset was distributed immediately upon the appointment of the Joint Liquidators on 23 August 2018 at its market value of £1,800,000, as part payment of an intercompany creditor claim of £3,413,109 that was due to the sole member, Knightsbridge Central (7) Limited.

3.3. Cash at Bank - £2,522,486

- 3.3.1. The directors' declaration of solvency listed cash at bank with an estimated realisable value of £2,522,486.
- 3.3.2. In total, the amount of £2,497,116 has been received from the various bankers with whom the Company held accounts with, representing the closing balances on their accounts.
- 3.3.3. An amount of £98 was received from Royal Bank of Scotland plc on 19 October 2018.
- 3.3.4. An amount of £411 was received from Barclays Bank plc on 24 October 2018.
- 3.3.5. The total amount of £2,496,606 was received from National Westminster Bank plc in two tranches, both paid on 21 November 2018.

3.4. Bank Interest Gross - £4,493.94

- 3.4.1. Gross bank interest in the amount of £9,735 has accrued on the funds held by both the Joint Liquidators and the Company's own bankers (in the interim between the appointment of the Joint Liquidators and the closure of the Company's accounts) during the course of the reporting period.

4. Assets still to be realised

- 4.1. Assets still to be realised comprise:

4.2. Intercompany Debtor (Abbotstone, St Albans) - £700,000

- 4.2.1. The directors' declaration of solvency listed an intercompany debt due to the Company in respect of the consideration for the prior disposal of a property that was owned by the Company at Abbotstone, St Albans. This asset will be distributed in specie once formal clearance has been received from HM Revenue & Customs in respect of all taxes.

4.3. Book Debts - £46,000

- 4.3.1. The directors' declaration of solvency listed book debts in the sum of £45,999.95 due to the Company. This asset will be distributed in specie once formal clearance has been received from HM Revenue & Customs in respect of all taxes.

4.4. Deferred Corporation Tax - £921

- 4.4.1. The directors' declaration of solvency listed deferred Corporation Tax due to the Company in the amount of £921. The pre appointment Corporation Tax figures are yet to be finalised in order to reflect the Capital Gains Tax position as the property value is still to be agreed by the Company's accountant and HM Revenue & Customs. Following the filing of the final Corporation Tax return to the date of liquidation it is now understood that the actual refund that will be due back to the Company in this regard will be £51,195. It is understood that HM Revenue & Customs may not release this amount until the group relief position for the broader Lancer Property Holdings group of companies has been finalised.

5. Liabilities

5.1. Secured Creditors

- 5.1.1. There are no secured creditors.

5.2. Preferential Creditors

- 5.2.1. There are no preferential creditors.

5.3. Unsecured Creditors

- 5.3.1. According to the directors' declaration of solvency, the Company had four unsecured creditors with debts totalling £3,502,188. Claims received to date total £3,419,436 from three creditors. It is now understood that the account in respect of the claim from HM Revenue & Customs, in respect of Corporation Tax, is now in a credit position and a refund will be issued to the Company in this regard (as detailed at 4.4.1).
- 5.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 3 September 2018.
- 5.3.3. An interim distribution of 52.74p in the £ totalling £1,800,000 was declared on 23 August 2018. This amount relates to a part payment of a creditor claim, in respect of an intercompany loan due to Knightsbridge Central (7) Limited. An equalising distribution will be declared, to pay the remaining £1,613,108.83 of the claim, which totals £3,413,108.83, prior to the conclusion of the liquidation.
- 5.3.4. A second and final distribution of 100p in the £ totalling £2,621 was declared on 23 January 2019. This amount related to professional fees due to Ellisons Solicitors. Knightsbridge Central (7) Limited, whose outstanding claim totals £1,613,108, were excluded from this distribution as it had been agreed that the balance of funds due would be repaid upon receipt of all clearances from HM Revenue & Customs.
- 5.3.5. An equalising distribution of 100p in the £ totalling £3,560 was declared on 27 February 2019. This amount relates to a VAT liability for the period 1 July 2018 to 22 August 2018.

5.4. Interest

- 5.4.1. Both Knightsbridge Central (7) Limited and Ellisons Solicitors agreed to waive their rights to receive statutory interest on their claims and, as such, no statutory interest was paid on the distributions to unsecured creditors that were declared and paid on 23 August 2018 and 23 January 2019 respectively.
- 5.4.2. Statutory interest in the amount of £147 was paid to HM Revenue & Customs on 10 May 2019, in respect of the distribution of funds to repay the VAT liability for the period 1 July 2018 to 22 August 2018 that was declared on 27 February 2019.

6. Distributions to members

6.1. Cash distributions

- 6.1.1. There have been no cash distributions made in the current reporting period.

6.2. Distribution in specie

- 6.2.1. At the general meeting held on 23 August 2018, it was resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.
- 6.2.2. No distribution in specie has been made to members during the past twelve months.

7. Liquidators' Remuneration

- 7.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation.
- 7.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the current reporting period. These costs total £19,829, which represents 91 hours at an average hourly rate of £217.90.
- 7.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C2 a narrative summary of the work carried out during the current reporting period.
- 7.4. As at 22 August 2019, an amount of £6,500 plus VAT has been drawn against the Liquidators' time costs in respect of the Liquidation, in accordance with our engagement letter.
- 7.5. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 7.6. Charge out rates are reviewed annually on 1 September and, in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team members and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 7.7. The charge out rates of the team members employed on the assignment during the period covered by this report remain the same as the rates initially provided to the members.

8. Liquidators' Disbursements

- 8.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 8.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 23 August 2018 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 8.3. Further details of the rates agreed are provided within the Rates and Disbursements policy which was provided to the members on 23 August 2019 and which is available upon request.
- 8.4. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below. Details of disbursements paid during the period is provided within the attached receipts and payments account.

Type of Disbursement	Description	Amount incurred in period (£)
<u>Category 1</u>		
Specific bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £4,814,351 the bond paid to JLT Specialty Limited was £495.	495
Total Category 1		495
<u>Category 2</u>		
Travel Costs	This relates to the travel costs of Ms R J Dacre in respect to her attendance at the meetings to facilitate the appointment of liquidators which were held on 23 August 2018. It should be noted that these costs relate to the Partnership and also two other entities in the Lancer Property Holdings Group of Companies that were all placed into Members' Voluntary Liquidation on 23 August 2018.	28
Total Category 2		28
Total		523

9. Expenses

- 9.1. Details of all expenses incurred during the period of the report are provided in the Expense Statement attached at Appendix D, together with an explanation as to why the expenses have been incurred.
- 9.2. Details of expenses paid during the current period are shown in the receipts and payments account at Appendix B.
- 9.3. I have reviewed the expenses incurred to date and I am satisfied that they are reasonable in the circumstances of the case.

10. Matters outstanding

- 10.1. The liquidation will be able to be concluded once all clearances have been received from HM Revenue & Customs. Further to the comments at paragraph 4.4.1, it is understood that HM Revenue & Customs will neither repay the Corporation Tax refund that is understood to be due to the Company nor provide clearance for the liquidators to conclude the liquidation until such a time that the group relief position for the broader Lancer Property Holdings group of companies has been finalised.

11. Members' Rights

11.1. Further information

- 11.1.1. I would advise you that, pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the Court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

11.2. Apply to Court

- 11.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights, or a member with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds:
 - a. That the remuneration charged by the Liquidators, or
 - b. That the basis fixed for the Liquidators' remuneration, or
 - c. That the expenses incurred by the Liquidators,is in all of the circumstances, excessive or inappropriate.



I trust that this is sufficient information for your requirements, but please do not hesitate to contact me should you need anything further.

R J Dacre
Joint Liquidator

Dated 6 September 2019

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

Knightsbridge Central (4) Limited
In Liquidation

Identification Details

Details relating to the Company

Company name	Knightsbridge Central (4) Limited
Previous names	N/A
Trading name	Knightsbridge Central (4) Limited
Company number	06456358
Registered office	C/O Freeths LLP, Routeco Office Park, Davy Avenue, Knowlhill, Milton Keynes, MK5 8HJ
Trading address	C/O Freeths LLP, Routeco Office Park, Davy Avenue, Knowlhill, Milton Keynes, MK5 8HJ

Details relating to the Liquidators

Date of appointment	23 August 2018
Liquidators	S D Chandler and R J Dacre of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 008822 and 009572
Liquidators' address	Mazars LLP, 45 Church Street, Birmingham, B3 2RT
Liquidators' contact telephone number	0121 232 9512

Knightsbridge Central (4) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 22/08/2019

Appendix B

Dec of Sol £		£	£
	ASSET REALISATIONS		
1,544,944.11	Freehold Property (St John St, Cardiff)	1,800,000.00	
700,000.00	Intercompany Debtor (Abbotstone St Alb)	NIL	
45,999.95	Book Debts	NIL	
921.00	Deferred Corporation Tax	NIL	
2,522,485.56	Cash at Bank	2,495,455.06	
	Bank Interest Gross	9,734.80	
			4,305,189.86
	COST OF REALISATIONS		
	Joint Liquidators' Fees	6,500.00	
	Joint Liquidators' Disbursements	495.00	
	Stamp Duty Land Tax	24,700.00	
	Statutory Advertising	253.80	
	Bank Charges	50.00	
			(31,998.80)
	UNSECURED CREDITORS		
(1,579.50)	HMRC re VAT	3,706.17	
(47,000.00)	HMRC re Corporation Tax	NIL	
(3,413,108.73)	Intercompany Loan (KC(7))	1,800,000.00	
(40,500.00)	Other Creditors	2,621.40	
			(1,806,327.57)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
1,312,062.39			2,466,863.49
	REPRESENTED BY		
	Vat Receivable		1,399.00
	Floating Charge Current BARCLAYS		2,465,464.49
			2,466,863.49

Appendix C1

Knightsbridge Central (4) Limited In Liquidation

Analysis of Joint Liquidators' time costs for the period 23 August 2018 to 22 August 2019

Classification of Work	Hours					Total	Time	Av
Function	Partner	Director	Manager	Administrator	Support	Hours	Cost	hourly
							£	£
Admin & Planning	0.00	0.80	6.00	3.40	0.00	10.20	1928.00	189.02
Taxation	0.40	1.00	20.00	1.60	0.00	23.00	5855.50	254.59
Realisation of Assets	0.00	3.60	1.20	1.70	0.00	6.50	1821.00	280.15
Creditors	0.30	0.60	3.30	2.80	0.00	7.00	1427.50	203.93
Reporting	0.00	0.00	2.30	2.10	0.00	4.40	695.50	158.07
Distributions	0.50	0.80	2.80	1.60	0.00	5.70	1350.00	236.84
Cashiering	0.70	0.10	7.10	13.30	0.00	21.20	3761.50	177.43
Statutory & Compliance	2.40	0.90	4.40	5.30	0.00	13.00	2990.00	230.00
Total Hours	4.30	7.80	47.10	31.80	0.00	91.00		
Total Time Costs (£)	1949.00	3042.00	11076.00	3762.00	0.00		19829.00	
Av Hourly Rate	453.26	390.00	235.16	118.30	0.00			217.90

Knightsbridge Central (4) Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

<p>Introduction</p> <p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and members.</p> <p>This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.</p>
<p>Work carried out in the current period</p> <p><u>Pre-appointment</u></p> <p>In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:</p> <ul style="list-style-type: none"> • Internal conflict check and client identification procedures; • Undertaking due diligence and analysis of accounts and company information; • Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes; • Production of liquidation documents; • Assisting in the convening of meetings to place the company into members' voluntary liquidation; • Attendance at meetings to place the company into members' voluntary liquidation.
<p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Case acceptance and ethical reviews; • Completing case strategy notes and providing strategy updates to the client; • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing. <p>The majority of this work derived no financial benefit for members and creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.</p>

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account; deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Liaising with the Company's tax advisors regarding the outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation VAT returns, as required by statute.

The majority of this work derived no financial benefit for members and creditors, however, it is required in accordance with tax legislation.

Realisation of Assets

The following activities were undertaken with regard to the realisation of the Company's assets:

- Ensuring all formalities completed and obligations discharged with regard to the disposal of the freehold property at St John Street, Cardiff and the prior disposal of the property at Abbotstone, St Albans;
- Realisation of the cash balances held in the various bank accounts that were held by the Company during the course of its trading.

Work undertaken in relation to the realisation of assets is completed to ensure that all Company property is realised for the benefit of members.

Creditors

There are approximately 3 unsecured creditor claims. Further information regarding unsecured creditor claims is included within Section 5 of the report. As this is a solvent liquidation any creditor claims are paid in full, together with statutory interest.

In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- Responding to any queries which arise;
- Logging creditor claims;
- Collating information from the Company records to assist with claim adjudication work.

Work undertaken in dealing with creditor claims has a financial benefit for creditors in enabling the correct adjudication of claims for the payment of a dividend.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings;
- Annual progress reports.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

Distributions

Distributions have been paid to unsecured creditors and members in the current period.

Work undertaken in respect of creditor distributions include:

- Adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims;
- Preparing dividend calculations;
- Processing and payment of distributions.

The distributions made to the members in the current period are detailed in Section 6 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to creditors and members.

Cashiering

Cashiering work undertaken includes:

- Establishing set up of case details on our insolvency software system;
- Setting up bank accounts, including deposit accounts as necessary;
- Bank account maintenance, including periodic reconciliations;
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents;
- Initial notices and advertisements following appointment;
- Case monitoring and statutory compliance, including internal case reviews;
- Case bordereau.

The majority of this work derived no financial benefit for members and creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Knightsbridge Central (4) Limited

In Liquidation

EXPENSE STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
Professional Advisors' Costs The officeholder's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.		
None.		
Other Expenses		
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required of a Liquidator as dictated by statute.	6,500.00
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period is provided within Section 8 of the report.	495.00
Stamp Duty Land Tax	Stamp Duty Land Tax of £24,700 was paid to HM Revenue & Customs in respect of the disposal of the property at Abbotstone St Albans, which completed prior to the appointment of the Joint Liquidators.	24,700.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice for creditors to submit claims.	253.80
Bank Charges	Bank charges were incurred with Metro Bank during the current reporting period.	50.00
Total Expenses		31,998.80