

# 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 7 2 1 8 9 0 4

Company name in full AS Closing Limited Formerly Windsor Solicitors Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Chris

Surname Newell

### 3 Liquidator's address

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

Country

### 4 Liquidator's name ①

Full forename(s) David

Surname Meany

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

#### ② Other liquidator


Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

<b>7</b>	<b>Progress report</b>											
	<input type="checkbox"/> The progress report is attached											

<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**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 **Chris Newell**

Company name **Quantuma Advisory Limited**

Address  
**The Old Town Hall**  
**71 Christchurch Road**

Post town **Ringwood**

County/Region

Postcode **B H 2 4 1 D H**

Country

DX

Telephone  
**01202 970430**

**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)**

**AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor  
Solicitors Limited  
(In Liquidation)  
s' Summary of Receipts & Payments**

Declaration of Solvency £		From 25/02/2021 To 24/02/2022 £	From 25/02/2021 To 24/02/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.09	2.09
21,900.00	Cash at Bank	34,108.69	34,108.69
929.69	Debtor Disbursements	929.69	929.69
300.00	Debtor invoices	NIL	NIL
250,000.00	Directors Loan Account	250,000.00	250,000.00
	Hosting Costs from new firm	22,263.36	22,263.36
	Practicing Certificate refund	1,894.68	1,894.68
	Resolution Membership Refund	207.78	207.78
	Royal Mail refund	53.93	53.93
		309,460.22	309,460.22
	COST OF REALISATIONS		
	AML Search Fee	3.00	3.00
	Declaration of Solvency Fee	2,000.00	2,000.00
	Office Holders Fees	2,000.00	2,000.00
	Specific Bond	135.00	135.00
	Statutory Advertising	264.00	264.00
	Storage Costs	10.00	10.00
		(4,412.00)	(4,412.00)
	UNSECURED CREDITORS		
	HM Revenue and Customs - PAYE/NI	1,697.92	1,697.92
		(1,697.92)	(1,697.92)
	DISTRIBUTIONS		
	Directors Loan Account	250,000.00	250,000.00
		(250,000.00)	(250,000.00)
<b>273,129.69</b>		<b>53,350.30</b>	<b>53,350.30</b>
	REPRESENTED BY		
	Bank 1 Current		53,350.30
			<b>53,350.30</b>



Chris Newell

**AS CLOSING LIMITED FORMERLY WINDSOR SOLICITORS LIMITED  
TRADING AS: FORMERLY WINDSOR SOLICITORS LIMITED  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' PROGRESS REPORT**

21 April 2022

This report has been prepared for the sole purpose of updating the Members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Chris Newell and David Meany of Quantuma Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX were appointed Joint Liquidators of AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor Solicitors Limited on 25 February 2021.

Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and David Meany is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

## CONTENTS

- 1 INTRODUCTION
- 2 THE PROGRESS OF THE LIQUIDATION
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
- 4 SHAREHOLDERS DISTRIBUTIONS
- 5 ETHICS
- 6 **THE JOINT LIQUIDATORS' FEES AND EXPENSES**

## APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 **The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 Detailed narrative of work undertaken during the Review Period

## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Chris Newell and David Meany of Quantuma Advisory Limited
"the Company"	AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor Solicitors Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 25 February 2021 to 24 February 2022

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 25 February 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Liquidators

- 1 Chris Newell and David Meany of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 25 February 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE LIQUIDATION

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period. We confirm this had been reconciled with that held with the Bank.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs ("HMRC") shown separately. All VAT has now been reclaimed.

### Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;

- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

#### Realisation of assets

##### Cash at Bank

The sum of £34,108.69 was held in the Company's bank account with Natwest Bank and transferred to the liquidation account shortly after our appointment. The account is now closed and no further realisations are expected.

##### Director's Loan Account

As per the Directors Declaration of Solvency, as at date of appointment there was an overdrawn Director's Loan Account for £250,000.00. This was distributed in specie on 25 February 2021 and is considered repaid in full.

##### Debtor Disbursements

In the Declaration of Solvency £929.69 was due back to the company in regards to Debtor disbursements and this was paid in full.

##### Debtor Invoices

In the Declaration of Solvency £300.00 was due to the Company on an outstanding invoice but this is considered to be irrecoverable.

##### Hosting Costs from new firm

The total sum of £22,263.36 was received from Gardner Leader LLP for the outstanding WIP. No further realisations expected.

##### Practicing Certificate refund

The sum of £1,894.68 was received from Gardner Leader LLP in regards to a practicing certificate refund. No further realisations expected.

##### Resolution membership refund

The sum of £207.78 was received from Gardner Leader LLP in regards to a membership refund. No further realisations expected.

##### Royal mail refund

A cheque of £53.93 was received on 9 April 2021 in regards to a refund from Royal Mail, and paid into the liquidation bank account.

##### Gross Bank Interest

Gross bank interest of £2.09 has been received during the Review Period.



## Details of what remains to be done

The liquidation will continue until HMRC have confirmed that there are no further returns due and no outstanding liabilities. Once we have received the necessary clearances from HM Revenue & Customs we will proceed to close the liquidation.

There is currently a delay in receiving the clearances due to the Coronavirus pandemic and resources within HMRC being diverted to the Government Support Schemes. However, we will continue to chase on a regular basis.

## 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

### Preferential creditors

There are no preferential creditors in this case.

### Unsecured creditors

Unsecured claims were estimated at £NIL in the Declaration of Solvency and to date claims received from unsecured creditors total £1697.92 in respect to a HMRC PAYE liability and has been paid in full.

### Statutory Interest

HMRC are entitled to 8% statutory interest from the date of Liquidation to the date of payment in full. We have written to HMRC to confirm our figure of £37.37 and this will be paid once we have received confirmation.

## 4. SHAREHOLDERS DISTRIBUTIONS

Distributions made to shareholders are reflected in the table below.

Date	Share Class	Rate (£ per Share)	Total Distributed
25/02/2021	Ordinary	£250,000.00	£250,000.00 (in specie) *
Total			£250,000.00

\*The above distribution was made in specie in relation to the Directors Loan Account. The valuation of this asset was based on the value in the Company accounts provided by the accountants prior to liquidation and confirmed by the Directors.

## 5. ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

## Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the firm is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## 6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

### Pre-Appointment Costs

The Members authorised the fee of £2,000.00 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 25 February 2021 and this has been paid in full.

### Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by written resolution on 25 February 2021 in accordance with the following resolution and this has been paid in full:

That the Joint Liquidators shall be authorised to draw their remuneration on the basis of a set amount of £2,000 plus VAT. These fees are to be paid as and when funds permit as an expense of the Liquidation."

### Joint Liquidators' Expenses

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

The category 1 expenses paid for in the Review Period total £135.00 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the Review Period total £3.00. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 25 February 2021. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed below:

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Statutory & other Advertising	264.00	264.00	NIL
Indemnity Bond	135.00	135.00	NIL
Electronic Anti-Money Laundering Identification Search (per search)	3.00	3.00	NIL
TOTAL	412.00	412.00	NIL

### Members' right to request information

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

### Members' right to challenge remuneration and/or expenses

A Member may, with the permission of the Court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company, 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, within 8 weeks of receipt of this report.

### Future of the Liquidation

The administration of the Liquidation will continue until the following matters, which are currently preventing its closure, have been finalised:

HMRC have confirmed that there are no further returns due and no outstanding liabilities. Once we have received the necessary clearances from HMRC we will proceed to close the liquidation.

### Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at [HYPERLINK "http://www.quantuma.com/legal-information"](http://www.quantuma.com/legal-information).

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [HYPERLINK "http://www.quantuma.com/legal-notices"](http://www.quantuma.com/legal-notices).

Should you have any queries in regard to any of the above please do not hesitate to contact Laura Mckiernan on 01202 059 460 or by e-mail at [Laura.Mckiernan@quantuma.com](mailto:Laura.Mckiernan@quantuma.com)

A handwritten signature in black ink, appearing to read 'Chris Newell', with a stylized flourish at the end.

Chris Newell  
Joint Liquidator

## Appendix 1

AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor Solicitors Limited  
(IN LIQUIDATION)

## STATUTORY INFORMATION

Company Name	AS Closing Limited Formerly Windsor Solicitors Limited Trading
Trading Address	St. Stephens House, Arthur Road, Windsor, Berkshire, SL4 1RU
Trading Styles	As above
Proceedings	In Liquidation
Date of Appointment	25 February 2021
Joint Liquidators	Chris Newell David Meany Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Registered office Address	c/o Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Former Registered Office	
Company Number	07218904
Incorporation Date	09/04/2010

AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor Solicitors  
Limited  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 24 FEBRUARY 2022**

AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly  
Windsor  
Solicitors Limited  
(In Liquidation)  
s' Summary of Receipts & Payments

Declaration of Solvency £		From 25/02/2021 To 24/02/2022 £	From 25/02/2021 To 24/02/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.09	2.09
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300.00	Debtor invoices	NIL	NIL
250,000.00	Directors Loan Account	250,000.00	250,000.00
	Hosting Costs from new firm	22,263.36	22,263.36
	Practicing Certificate refund	1,894.68	1,894.68
	Resolution Membership Refund	207.78	207.78
	Royal Mail refund	53.93	53.93
		309,460.22	309,460.22
	COST OF REALISATIONS		
	AML Search Fee	3.00	3.00
	Declaration of Solvency Fee	2,000.00	2,000.00
	Office Holders Fees	2,000.00	2,000.00
	Specific Bond	135.00	135.00
	Statutory Advertising	264.00	264.00
	Storage Costs	10.00	10.00
		(4,412.00)	(4,412.00)
	UNSECURED CREDITORS		
	HM Revenue and Customs - PAYE/NI	1,697.92	1,697.92
		(1,697.92)	(1,697.92)
	DISTRIBUTIONS		
	Directors Loan Account	250,000.00	250,000.00
		(250,000.00)	(250,000.00)
273,129.69		53,350.30	53,350.30
	REPRESENTED BY		
	Bank 1 Current		53,350.30
	Vat Control Account		(880.40)
	Vat Receivable		880.40
			53,350.30

AS Closing Limited Formerly Windsor Solicitors Limited Trading As: formerly Windsor Solicitors Limited  
(IN LIQUIDATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors -	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	



Description of work undertaken	Includes
<u>REALISATION OF ASSETS</u>	
Realisation of Assets -	
Directors Loan Account	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Royal mail refund	Paying in the cheque
Resolution membership refund	
Practicing certificate refund	
Hosting costs from new firm	
Debtor disbursements	Correspondence
<u>DISTRIBUTIONS TO MEMBERS</u>	
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
Distribution in specie	Circulation of the notification of the distribution in specie to members. Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie.
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase

<b>Staff</b>	<b>Charge out rates £</b>
Managing Directors	<b>£480 -£580</b>
Manager	<b>£310 - £375</b>
Assistant Administrator	<b>£135 - £160</b>
Case Accountant	<b>£135</b>