

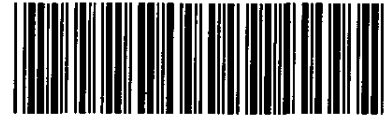
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



\*A709VXN9\*

A06

21/02/2018

#35

COMPANIES HOUSE

### 1 Company details

Company number 0 7 2 4 8 4 5 2

Company name in full Fone Venture Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Sandra

Surname McAlister

### 3 Liquidator's address

Building name/number 10 St Helen's Road

Street Swansea

Post town SA1 4AW

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


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> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7		
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8		
<b>7</b>	<b>Progress report</b>									
<input checked="" type="checkbox"/> The progress report is attached										
<b>8</b>	<b>Sign and date</b>									
Liquidator's signature	<div>Signature</div> <div>X  X</div>									
Signature date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 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

Company name

**McAlister & Co Insolvency Practitioners Limited**

Address

**10 St Helen's Road****Swansea**

Post town

**SA1 4AW**

County/Region

Postcode

Country

DX

Telephone

**03300563600****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**

This form is to be sent 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)

**Fone Venture Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 09/02/2017 To 08/02/2018 £	From 09/02/2011 To 08/02/2018 £
	<b>COSTS OF REALISATION</b>	
	Debt Collection Fees	NIL
		NIL
	<b>ASSET REALISATIONS</b>	
NIL	Furniture	NIL
300.00	Computer Equipment	320.83
6,000.00	Book Debts	2,586.51
	Director Contributions	3,092.15
	Bank Interest Gross	1.11
		6,000.60
	<b>COST OF REALISATIONS</b>	
	Preparation of S. of A.	3,000.00
	Liquidators Fees	1,941.54
	Liquidators Expenses	4.00
	Debt Collection Fees	309.22
	Agents/Valuers Fees	513.20
	Statutory Advertising	226.80
		(5,994.76)
	<b>PREFERENTIAL CREDITORS</b>	
(10,531.00)	RPO - Wage Arrears & Holiday Pay	NIL
(14,042.58)	Employee - Wage Arrears/Holiday Pay	NIL
		NIL
	<b>UNSECURED CREDITORS</b>	
(7,775.01)	Trade & Expense Creditors	NIL
(2,126.52)	Directors	NIL
(63.51)	Banks/Institutions	NIL
(900.00)	H M Revenue & Customs	NIL
(11,521.00)	Connected Party loan	NIL
		NIL
	<b>DISTRIBUTIONS</b>	
(2.00)	Ordinary Shareholders	NIL
		NIL
<b>(40,661.62)</b>	<b>5.82</b>	<b>5.84</b>
	<b>REPRESENTED BY</b>	
	Vat Receivable	1,367.79
	Vat Payable	(64.17)
	Vat Control Account	(1,297.78)
		<b>5.84</b>



Sandra McAlister  
Liquidator

**Fone Venture Limited  
(In Creditors Voluntary Liquidation)**

**Joint Liquidators' Report for the seventh year of the liquidation, from 9th February 2017  
to 8th February 2018**

**1. Introduction**

We were appointed Joint Liquidator's on the 09 February 2011 by members and creditors of the company.

The company's former registered office was Morgan Hemp & Co, 104 Walter Road, Swansea, SA1 5QF and the company's registration number is 07248452.

**2. Realisation of Assets**

This report only covers the period from 9 February 2017 to 8 February 2018. Details of previous realisations are set out in my previous reports.

**Bank Interest**

The balance of funds are held in an interest bearing estate bank account.

A sum of £0.03 has been received, gross of tax, for bank interest.

No further recoveries are expected to be forthcoming. A receipts and payments account is attached to this report.

**3. Costs in the Liquidation**

The receipts and payments account sets out the details of all payments made to the date of this report.

At the creditors meeting held on 09 February 2011 a resolution was passed that the Liquidator's be remunerated on a time cost basis according to the time properly spent by them and their staff in their duties in relation to the liquidation, this remuneration being drawn from time to time at the Liquidator's discretion.

A copy of the Liquidators time and costs is attached to this report (SIP 9) which shows that to date £16,920.50 of time costs have been incurred of which £1,172.50 was in the period covered by this report. Fees of £1,941.54 have been recovered leaving a balance of £14,978.96 to be written off.

A description of the typical routine work (where applicable to the fees estimate) undertaken in the liquidation to date is as follows:-

**1. Administration and Planning**

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation provided.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Storage arrangements for records.
- Case bordereau.
- Case planning and administration.
- Maintaining and managing the liquidator's cashbook and bank account.

- Ensuring statutory lodgements and tax lodgement obligations are met.

2. Creditors

- Dealing with creditor correspondence and telephone enquiries.
- Preparing and issuing reports to creditors and members.
- Maintaining creditor information on IPS.
- Reviewing, acknowledging and adjudicating on proofs of debts received from creditors.

3. Investigations

- Collect in books and records and conduct relevant searches.
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Enquiries with 3<sup>rd</sup> parties.
- Liaise with solicitors regarding possible legal action(s).

4. Realisation of Assets

- Liaising with the company's bank regarding the closure of the accounts.
- Liaising with agents regarding the sale of assets.
- Collection of contributions from director and liaising with collection agents.

4. Dividends

Unfortunately it is not anticipated that any dividend will become payable to any class of creditors in this liquidation.

5. Conclusion

The liquidation is ready to be closed and closing meeting paperwork will be issued in due course.

I attach a copy of Rule "4.49E Creditors' and members' request for further information" and Rule "4.131 Creditors' claim that remuneration is or other expenses are excessive" of the Insolvency Rules (as amended) 1986 for your reference.



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**Sandra McAlister**  
Liquidator

**19 February 2018**

**McAlister & Co**  
**10 St Helens Road**  
**Swansea**  
**SA1 4AW**

Should you have any queries regarding this report, or the Liquidation in general, please contact Linda Tolley on 03300 563600.

At McAlister & Co, 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. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter

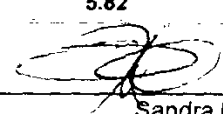
If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Mrs Sandra McAlister, McAlister & Co, 10 St Helens Road, Swansea, SA1 4AW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a Insolvency Practitioner/Director unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner), or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.]

**Fone Venture Limited  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 09/02/2011 To 09/02/2017 (£)	From 10/02/2017 To 08/02/2018 (£)	Total (£)
Furniture	NIL	0.00	0.00	0.00
Computer Equipment	300.00	320.83	0.00	320.83
Book Debts	6,000.00	2,586.51	0.00	2,586.51
Director Contributions		3,092.15	0.00	3,092.15
Bank Interest Gross		1.11	0.00	1.11
		<b>6,000.60</b>	<b>0.00</b>	<b>6,000.60</b>
<b>PAYMENTS</b>				
Preparation of S. of A.		3,000.00	0.00	3,000.00
Liquidators Fees		1,947.36	(5.82)	1,941.54
Liquidators Expenses		4.00	0.00	4.00
Debt Collection Fees		309.22	0.00	309.22
Agents/Valuers Fees		513.20	0.00	513.20
Statutory Advertising		226.80	0.00	226.80
RPO - Wage Arrears & Holiday Pay	(10,531.00)	0.00	0.00	0.00
Employee - Wage Arrears/Holiday Pay	(14,042.58)	0.00	0.00	0.00
Trade & Expense Creditors	(7,775.01)	0.00	0.00	0.00
Directors	(2,126.52)	0.00	0.00	0.00
Banks/Institutions	(63.51)	0.00	0.00	0.00
H M Revenue & Customs	(900.00)	0.00	0.00	0.00
Connected Party loan	(11,521.00)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		<b>6,000.58</b>	<b>(5.82)</b>	<b>5,994.76</b>
<b>Net Receipts/(Payments)</b>		<b>0.02</b>	<b>5.82</b>	<b>5.84</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current		(620.93)	620.93	0.00
VAT Receivable / (Payable)		620.95	(615.11)	5.84
		<b>0.02</b>	<b>5.82</b>	<b>5.84</b>

  
Sandra McAlister  
Liquidator



# Time Entry - SIP9 Time & Cost Summary

F100347 - Fore Venture Limited  
Project Code: POST  
From: 09/02/2011 To: 08/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.50	7.90	0.00	25.70	40.10	7,971.75	198.80
Case Specific Matters	0.00	1.30	0.00	2.60	3.90	773.75	198.40
Creditors	12.75	0.25	0.00	12.95	25.95	5,760.00	221.97
Investigations	4.25	0.00	0.00	0.00	4.25	1,000.00	235.29
Realisation of Assets	3.00	0.25	0.00	3.25	6.50	1,371.25	210.96
Trading	0.00	0.00	0.00	0.25	0.25	43.75	175.00
<b>Total Hours</b>	<b>28.50</b>	<b>9.70</b>	<b>0.00</b>	<b>44.75</b>	<b>80.95</b>	<b>16,920.50</b>	<b>209.02</b>
<b>Total Fees Claimed</b>						<b>1,941.64</b>	
<b>Total Disbursements Claimed</b>						<b>230.80</b>	

**Time Entry - SIP9 Time & Cost Summary**  
**Category 2 Disbursements**

F100347 - Fone Venture Limited  
Project Code: POST  
From: 09/02/2011 To: 08/02/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
04/05/2017	Photocopying 14 x annual reports year 6	42.00
Total		42.00

# Time Entry - SLP9 Time & Cost Summary

F100347 - Fore Venture Limited  
Project Code: POST  
From: 10/02/2017 To: 08/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	2.10	0.00	1.25	3.85	852.50	221.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.00	0.00	0.00	1.00	320.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.50</b>	<b>2.10</b>	<b>0.00</b>	<b>1.25</b>	<b>4.85</b>	<b>1,172.50</b>	<b>241.75</b>
<b>Total Fees Claimed</b>						<b>1,941.54</b>	
<b>Total Disbursements Claimed</b>						<b>230.80</b>	

Time Entry - SIP9 Time & Cost Summary  
Category 2 Disbursements

F100347 - Fone Venture Limited  
Project Code: POST  
From 10/02/2017 To 08/02/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest:

Transaction Date	Type and Purpose	Amount
04/05/2017	Photocopying 14 x annual reports year 6	42.00
Total		42.00