

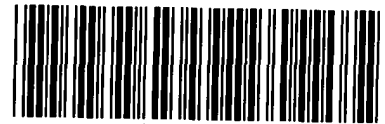
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A12

24/12/2021

#168

COMPANIES HOUSE

1 Company details

Company number 0 7 2 8 9 0 9 6

Company name in full Epsilon-3 Bio Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kate

Surname Merry

3 Liquidator's address

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Ben

Surname Dyer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

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	^d 3	^d 0	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1

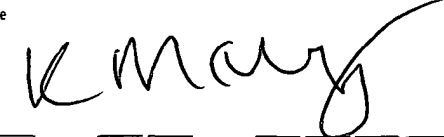
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 1	^d 7	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1
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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 **Kate Merry**

Company name **Peters Elworthy & Moore**

Address **Salisbury House**

Station Road

Post town **Cambridge CB1 2LA**

County/Region

Postcode

Country

DX

Telephone **01223 728222**



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

Joint Liquidators' Annual Progress Report to Members

**Epsilon-3 Bio Limited
- In Liquidation**

17 December 2021

EPSILON-3 BIO LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Joint Liquidators' Expenses
- 7** Members' Rights
- 8** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 30 October 2020 to 29 October 2021
- B** Additional Information in Relation to Joint Liquidators' Fees

1 Introduction and Statutory Information

- 1.1 We, Kate Merry and Ben Dyer of PEM, Salisbury House, Station Road, Cambridge CB1 2LA, were appointed as Joint Liquidators of Epsilon-3 Bio Limited (the **Company**) on 30 October 2020. This report provides an update on the progress in the liquidation for year ended 29 October 2021 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at https://www.pem.co.uk/wp-content/uploads/2019/04/PEM_Privacy_Notice.pdf. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to PEM, Salisbury House, Station Road, Cambridge CB1 2LA and its registered number is 07289096.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.

Cash at bank

- 2.2 Following our appointment, the company's bank account with Barclays Bank was closed, and the credit balance received of £19,255.79.

VAT payable

- 2.3 We have reclaimed the VAT element of costs of £902.90 and the refund has been received.

HMRC

- 2.4 We have requested tax clearance to conclude the liquidation and once this is received, we will be in a position to conclude the liquidation.

3 Creditors' Claims

I confirm that no claims have been received from creditors.

4 Distributions to Members

- 4.1 A first and final distribution will be paid to A preferred shareholders once tax clearance has been received to conclude the liquidation.
- 4.2 No funds are available for distribution to any other class of shareholder.

5 Joint Liquidators' Remuneration

- 5.1 The members approved that the Joint Liquidators' remuneration be a fixed amount of £4,000 plus VAT, which includes a pre-appointment fee of £1,200.
- 5.2 These fees have been paid in full.
- 5.3 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.pem.co.uk/services/recovery-and-insolvency>.

6 Joint Liquidators' Expenses

- 6.1 The following expenses have been incurred:-

	Paid in the period covered by this report £	Incurred but not paid to date £	Total expected cost £
Statutory advertising	234.00	nil	234.00
Specific penalty bond	24.00	nil	24.00
Category 2 expenses None			
Total	258.00		258.00


7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



Kate Merry
Joint Liquidator

Enc

Epsilon-3 Bio Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

	Declaration of Solvency £	From 30/10/2020 To 29/10/2021 £	From 30/10/2020 To 29/10/2021 £
RECEIPTS			
Cash at Bank	19,268.79	19,255.79	19,255.79
Vat Payable		902.90	902.90
		<u>20,158.69</u>	<u>20,158.69</u>
PAYMENTS			
Pre-appointment fees		1,200.00	1,200.00
Office Holders Fees		2,800.00	2,800.00
Office Holders Expenses		258.00	258.00
Accountancy fees		256.50	256.50
IT Services		583.33	583.33
Vat Receivable		902.90	902.90
		<u>6,000.73</u>	<u>6,000.73</u>
BALANCE - 29 October 2021		<u>14,157.96</u>	<u>14,157.96</u>
MADE UP AS FOLLOWS			
Fixed Current A/c		14,157.96	14,157.96
		<u>14,157.96</u>	<u>14,157.96</u>

Appendix B

Additional Information in Relation to Joint Liquidators' Fees

1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Director or Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisers

- 2.1 On this assignment the company instructed Lovetts to file its final corporation tax return and the fees were agreed and paid prior to liquidation. In addition, Dr Mosedale provided IT services to the company and the fee was paid from the liquidation. We have not instructed any professional advisers.

3 Joint Liquidators' Expenses

- 3.1 Category 1 expenses do not require approval by members. The type of expenses that may be charged as a Category 1 expense to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 expenses do require approval by members. PEM does not charge any category 2 expenses.
- 3.3 Details of the Liquidators' expenses incurred to date can be found in the body of the report.