

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 7 5 6 6 7 1 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Med Etrax Ltd	
2	Liquidator's name	
Full forename(s)	Steven	
Surname	Wiseglass	
3	Liquidator's address	
Building name/number	St John's Terrace	
Street	11-15 New Road	
Post town	Manchester	
County/Region		
Postcode	M 2 6 1 L S	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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**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 **Steven Wiseglass**

Company name **Inquesta Corporate Recovery & Insolvency**

Address **St John's Terrace**

11-15 New Road

Post town **Manchester**

County/Region

Postcode **M 2 6 1 L S**

Country

DX

Telephone **03330050080**

**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

**MED ETRAX LTD – IN CREDITORS' VOLUNTARY LIQUIDATION
FORMERLY MED EPAD LTD**

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE PERIOD 25 AUGUST 2020 TO 24 AUGUST 2021

STATUTORY INFORMATION

Company name: Med Etrax Ltd

Registered office: c/o Inquesta Corporate Recovery & Insolvency
St John's Terrace
11-15 New Road
Manchester
M26 1LS

Former registered office: 131 Mount Pleasant
Liverpool
L3 5TF

Registered number: 07566719

Liquidators' name: Steven Wiseglass

Liquidators' address: St John's Terrace
11-15 New Road
Manchester
M26 1LS

Liquidators' date of appointment: 25 August 2020

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The purpose of this progress report is to detail the Liquidators' acts and dealings, together with the conduct of the Liquidation for the first year of the liquidation.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix I.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 August 2020 to 24 August 2021 is attached at Appendix II.

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

ASSETS

The Declaration of Solvency disclosed that the Company held intellectual property with an estimated realisable value of £10,000. The sum of £10,000 has been remitted into the liquidation.

Cash at Bank

The Company held cash at bank of £4,060.24. This has been remitted into the liquidation in full.

LIABILITIES

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential claims in this matter.

Crown Creditors

The statement of affairs did not include an amount owing to HMRC. To date, no claims have been received and no further claims are expected.

Non-preferential unsecured Creditors

The Declaration of Solvency included non-preferential unsecured creditors, excluding crown creditors as detailed above, with an estimated total liability of £3,750. The Liquidator has discharged the total amount of £3,900 to date. No further claims are expected.

If any non-preferential unsecured creditor outstanding debt is £1,000 or less, your debt has been treated as proved unless you advised the liquidator that the amount is incorrect or is not owed.

As far as the Liquidator is aware all non-preferential unsecured creditors have been paid in full plus statutory interest.

LIQUIDATOR'S COSTS & EXPENSES

At a general meeting of shareholders on 25 August 2020 the resolution was passed that the Liquidator's remuneration be fixed at £5,000 plus VAT for the first 12 months of the liquidation, together with 35% plus VAT for asset realisations. During the reporting period, the sum of £9,844.00 plus VAT has been drawn in respect of this.

The Liquidators' receipts and payments account is attached, at Appendix II.

I have incurred total expenses in the Liquidation of £320.38 excluding VAT which is broken down as follows;

Type of expense	Amount incurred
Statutory Advertising	£237.00
Specific Bond	£ 83.38

Information regarding the fees of Liquidators, called 'A Creditors' Guide to Liquidators' Fees', and can be downloaded from <http://www.inquesta.co.uk/resources/creditors-guides/>. Should you require a hard copy, please contact this office.

FURTHER 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report.

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 Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until all matters have been fully resolved which include the final VAT return being accepted and processed by HMRC along with and clearance from HMRC to close the administration of the Liquidation, once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Kat Davies on 03330050080, or by email at kat.davies@inquesta.co.uk.

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

Steven Wiseglass
Liquidator
Med Etrax Ltd Limited

Appendix I - Schedule of Liquidator's Work

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

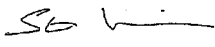
1. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.
- Requesting additional information from creditors in support of their claims.

Appendix II - Liquidator's Receipts and Payments Account for the Year Ending 24 August 2021

Med Etrax Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/08/2020 To 24/08/2021 £	From 25/08/2020 To 24/08/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.17	0.17
4,070.74	Cash at Bank	4,064.24	4,064.24
10,000.00	Intellectual Property	10,000.00	10,000.00
		<u>14,064.41</u>	<u>14,064.41</u>
	COST OF REALISATIONS		
	Office Holders Fees	9,844.00	9,844.00
	Specific Bond	83.38	83.38
	Statutory Advertising	237.00	237.00
		<u>(10,164.38)</u>	<u>(10,164.38)</u>
	UNSECURED CREDITORS		
(3,750.00)	Trade & Expense Creditors	3,900.00	3,900.00
		<u>(3,900.00)</u>	<u>(3,900.00)</u>
<u>10,320.74</u>		<u>0.03</u>	<u>0.03</u>
	REPRESENTED BY		
	Bank 1 Deposit		0.03
	Trade Creditors		(2,032.88)
	Vat Receivable		2,032.88
			<u>0.03</u>


 Steven Wiseglass
 Liquidator