

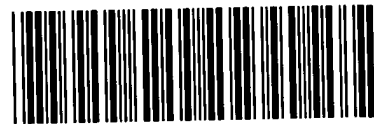
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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23/10/2020

#91

COMPANIES HOUSE

### 1 Company details

Company number 0 7 6 5 4 3 5 0

Company name in full Stella & Dot UK-Ireland Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

### 3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

### 4 Liquidator's name ①

Full forename(s) James Alexander

Surname Snowdon

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s) Georgina Marie  
Surname Eason

## 3 Insolvency practitioner's address

Building name/number 6th Floor  
Street 2 London Wall Place  
Post town London  
County/Region  
Postcode E C 2 Y 5 A U  
Country

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

|           |                |                |                |                |                |                |                |                |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | <sup>d</sup> 0 | <sup>d</sup> 2 | <sup>m</sup> 0 | <sup>m</sup> 9 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |
| To date   | <sup>d</sup> 0 | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 9 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*M. S. [Signature]*

X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 1 | <sup>d</sup> 6 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

**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 **Chi Ho**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

**2 London Wall Place**

Post town **London**

County/Region

Postcode

**E C 2 Y 5 A U**

Country

DX

Telephone

**0207 429 4100**

**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)**

## **Stella & Dot UK-Ireland Limited - In Members' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO MEMBERS**

**For the period 2 September 2019 to 1 September 2020**

#### **STATUTORY INFORMATION**

|   |  |
|---|--|
| Company name:                           | Stella & Dot UK-Ireland Limited  |
| Registered office:                      | 6 <sup>th</sup> Floor<br>2 London Wall Place<br>London<br>EC2Y 5AU   |
| Former registered office:               | New Bridge Street House<br>30-34 New Bridge Street<br>London<br>EC4V 6BJ   |
| Registered number:                      | 07654350   |
| Joint Liquidators' names:               | Michael Sanders<br>Georgina Eason<br>James Snowdon   |
| Joint Liquidators' address:             | 6 <sup>th</sup> Floor<br>2 London Wall Place<br>London<br>EC2Y 5AU   |
| Joint Liquidators' date of appointment: | 2 September 2019   |
| Actions of Joint Liquidators'           | Any act required or authorised under any enactment to be done by a Liquidator may be done by either or all of the Liquidators acting jointly or alone. |

Frederick Satow was appointed Joint Liquidator with Paul Davis on 3 March 2017 and has subsequently been removed and replaced by Michael Sanders and Georgina Eason by way of Court Order dated 15 June 2020.

Paul Davis was removed and replaced by James Snowdon as Joint Administrator by way of Court Order dated 12 October 2020.

## **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

I can advise that since my appointment as Liquidator I have undertaken the following:

- Realised the Company's security deposit
- Realised the Company's cash at bank balance
- Instructed the Company's accountant to prepare the pre-Liquidation accounts and tax returns
- Completed and filed the Corporation Tax for the first year of the Liquidation.

A repayment of circa £50,600 is due to the Company as a result of a claim to carry the Company's losses back to offset against profits of earlier years under the terminal loss relief rules.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation. A description of the routine work undertaken since my appointment is detailed below:

### 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 physical and 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 notices 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 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.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 2 September 2019 to 1 September 2020 is attached at **Appendix 1**. The balance of funds is held in an interest bearing-estate bank account.

### **Receipts**

#### Security Deposit

A sum of £4,320.00 was recovered in respect of the Company's security deposit.

#### Cash at Bank

A sum of £47,448.70 was transferred to the Liquidators representing the Company's cash at bank balance.

#### Bank interest

Gross bank interest totalling £26.81 has been received on funds held in the estate bank account.

## Payments

### Liquidators' Fees

A sum of £7,500.00 plus VAT has been paid to MacIntyre Hudson LLP ("MHLLP") in respect of assistance provided in placing the Company into Liquidation.

### Liquidators' Disbursements

A sum of £104.70 plus VAT has been paid to MHLLP in relation to the insolvency practitioner bond.

### Accountancy Fees

Sums totalling £12,150.00 plus VAT have been paid to MHLLP in relation to preparation of accounts and tax returns for the year ended 31 December 2018 and the period 1 January 2019 to 1 September 2019.

### Statutory Advertising

A sum of £433.25 plus VAT has been paid to Courts Advertising in relation to statutory advertising of the appointment of Liquidators, the winding up resolution, and notice to creditors to submit claims.

## PRE-APPOINTMENT REMUNERATION

The Board previously authorised a fixed fee of £7,500.00 plus VAT for preparing the Declaration of Solvency, producing and circulating the written resolutions as well as dealing with post-Liquidation matters. The fee was paid on appointment and is included in the enclosed Receipts and Payments Account.

## LIQUIDATORS' REMUNERATION

My time costs for the period 2 September 2019 to 1 September 2020 amount to £15,209.76 representing 50.26 hours of work at an average charge out rate of £302.62 per hour.

A detailed breakdown of time costs for the reporting period is attached at **Appendix 2**.

A copy of 'A Members' Guide to Liquidators' Fees' together with an explanatory note which shows MHA MacIntyre Hudson's fee policy is available at <http://www.macintyreHUDSON.co.uk/guide-to-fees>.

## LIQUIDATORS' EXPENSES

I have incurred the following expenses in the period since my appointment as Liquidator:

| Type of Expense              | Amount incurred £ | Amount Outstanding £ |
|------------------------------|-------------------|----------------------|
| Statutory Advertising        | 433.25            | 0.00                 |
| Insolvency Practitioner Bond | 141.36            | 33.66                |
| <b>Total</b>                 | <b>574.61</b>     | <b>33.66</b>         |

I have not incurred any Category 2 disbursements.

## **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 Joint Liquidators' 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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until the tax refund and clearance have been received from HMRC. I estimate that this will take approximately 3-4 months.

If members have any queries regarding the conduct of the Liquidation, they should contact Chi Ho on 0207429 0564 or via email at [chi.ho@mhllp.co.uk](mailto:chi.ho@mhllp.co.uk).

A handwritten signature in black ink, appearing to read 'M. Sanders', with a large, sweeping flourish at the end.

**Michael Sanders**

Joint Liquidator

Licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners Association

**Appendix 1**

**Joint Liquidators' Receipts & Payments Account  
for the period 2 September 2019 to 1 September 2020**

**Stella & Dot UK-Ireland Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 01/09/2020**

| Dec of Sol £      |                             | £         | £                |
|-------------------|-----------------------------|-----------|------------------|
|                   | <b>ASSET REALISATIONS</b>   |           |                  |
| 4,320.00          | Security Deposit            | 4,320.00  |                  |
| 67,609.00         | Corporation Tax Refund      | NIL       |                  |
| 1,322.06          | VAT Refund                  | NIL       |                  |
| 50,940.45         | Cash at Bank                | 47,448.70 |                  |
|                   | Bank Interest Gross         | 26.81     |                  |
|                   |                             |           | 51,795.51        |
|                   | <b>COST OF REALISATIONS</b> |           |                  |
|                   | Liquidators' Fees           | 7,500.00  |                  |
|                   | Liquidators' Disbursements  | 104.70    |                  |
|                   | Accountancy Fees            | 12,150.00 |                  |
|                   | Statutory Advertising       | 433.25    |                  |
|                   |                             |           | (20,187.95)      |
|                   | <b>UNSECURED CREDITORS</b>  |           |                  |
| (1,175.44)        | Trade & Expense Creditors   | NIL       |                  |
| (17,047.00)       | Corporation Tax             | NIL       |                  |
|                   |                             |           | NIL              |
| <b>105,969.07</b> |                             |           | <b>31,607.56</b> |
|                   | <b>REPRESENTED BY</b>       |           |                  |
|                   | Bank - Barclays - IB        |           | 31,007.56        |
|                   | Vat Control Account         |           | 600.00           |
|                   |                             |           | <b>31,607.56</b> |

## **Appendix 2**

### **Joint Liquidators Analysis of Time Costs for the period 2 September 2019 to 1 September 2020**

**Stella & Dot UK-Ireland Limited**  
(In Members Voluntary Liquidation)

Analysis of time costs for the period 2 September 2019 to 1 September 2020

| Classification of Work          | Partner     |                 | Director    |               | Manager     |                 | Administrator |                 | Assistant   |                 | Cashiering  |               | Total Hours  | Time Cost £      | Average Hourly Rate £ |
|---------------------------------|-------------|-----------------|-------------|---------------|-------------|-----------------|---------------|-----------------|-------------|-----------------|-------------|---------------|--------------|------------------|-----------------------|
|                                 | Hours       | Cost (£)        | Hours       | Cost (£)      | Hours       | Cost (£)        | Hours         | Cost (£)        | Hours       | Cost (£)        | Hours       | Cost (£)      |              |                  |                       |
| Administration and Planning     | 3.25        | 1,780.00        | -           | -             | 2.50        | 1,003.00        | 19.18         | 5,714.33        | 1.82        | 142.10          | -           | -             | 26.75        | 8,639.43         | 322.97                |
| Case Accounts                   | -           | -               | -           | -             | 0.20        | 80.00           | 0.10          | 33.00           | -           | -               | -           | -             | 0.30         | 113.00           | 376.67                |
| Case Review and Case Diary Mgmt | 0.80        | 452.00          | -           | -             | 0.60        | 240.00          | 4.55          | 1,468.50        | -           | -               | -           | -             | 5.95         | 2,160.50         | 363.11                |
| Cashiering                      | -           | -               | 0.30        | 153.00        | -           | -               | 1.10          | 355.00          | 5.93        | 1,012.50        | 4.10        | 866.50        | 11.43        | 2,387.00         | 208.84                |
| Communication with Creditors    | -           | -               | -           | -             | 0.30        | 121.50          | -             | -               | -           | -               | -           | -             | 0.30         | 121.50           | 405.00                |
| Realisation of Assets           | -           | -               | -           | -             | 1.10        | 437.00          | 0.63          | 186.33          | -           | -               | -           | -             | 1.73         | 623.33           | 360.31                |
| IPS Setup and Maintenance       | -           | -               | -           | -             | -           | -               | 0.60          | 198.00          | -           | -               | -           | -             | 0.60         | 198.00           | 330.00                |
| Statutory Reporting Matters     | -           | -               | -           | -             | -           | -               | 2.00          | 560.00          | -           | -               | -           | -             | 2.00         | 560.00           | 280.00                |
| Strategy Case Planning          | -           | -               | -           | -             | 0.20        | 77.00           | 1.00          | 330.00          | -           | -               | -           | -             | 1.20         | 407.00           | 339.17                |
| <b>Total</b>                    | <b>4.05</b> | <b>2,232.00</b> | <b>0.30</b> | <b>153.00</b> | <b>4.90</b> | <b>1,958.50</b> | <b>29.16</b>  | <b>8,845.16</b> | <b>7.75</b> | <b>1,154.60</b> | <b>4.10</b> | <b>866.50</b> | <b>50.26</b> | <b>15,209.76</b> | <b>302.62</b>         |
| Average Hourly Rate, £          |             | 551.11          |             | 510.00        |             | 399.69          |               | 303.33          |             | 148.98          |             | 211.34        |              |                  |                       |