

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 9 1 3 9 8 9

Company name in full Edenhouse ERP Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

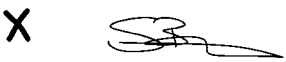

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

| | | | | | | | | | | | | | | | | |
|---|---|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|---|---|--------------|---|
| 6 | Period of progress report | | | | | | | | | | | | | | | |
| From date | ^d | 2 | ^d | 2 | ^m | 0 | ^m | 3 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 2 |
| To date | ^d | 2 | ^d | 1 | ^m | 0 | ^m | 3 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 3 |
| 7 | Progress report | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | |
| Liquidator's signature | Signature | | | | | | | | | | | | | | | |
| |  | | | | | | | | | | | |  | | | |
| Signature date | ^d | 1 | ^d | 9 | ^m | 0 | ^m | 5 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 3 |

**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 | Simon James Bonney |
| Company name | Quantuma Advisory Limited |
| Address | High Holborn House 52-54 High Holborn |
| Post town | London |
| County/Region | |
| Postcode | W C 1 V 6 R L |
| Country | |
| DX | |
| Telephone | 020 3856 6720 |

**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

**EDENHOUSE ERP HOLDINGS LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' PROGRESS REPORT

19 May 2023

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.

Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of Edenhouse ERP Holdings Limited on 22 March 2022.

Simon Bonney and Michael Kiely are both licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.

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ABBREVIATIONS

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

| | |
|-------------------------|--|
| "the Act" | Insolvency Act 1986 (as amended) |
| "the Rules" | Insolvency (England and Wales) Rules 2016 |
| "the Joint Liquidators" | Simon Bonney and Michael Kiely of Quantuma Advisory Limited |
| "the Company" | Edenhouse ERP Holdings Limited - In Liquidation |
| "SIP" | Statement of Insolvency Practice (England & Wales) |
| "Review Period" | Period covered by the report from 22 March 2022 to 21 March 2023 |

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 22 March 2022.

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

Details of the appointment of the Joint Liquidators

Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 22 March 2022.

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. I confirm this has been reconciled with that held with the Bank.

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

VAT Basis

The Company is not registered for VAT. Should there be any transactions (there have not been to date) then receipts and payments will be shown gross of VAT.

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

Book Debts

As per the Declaration of Solvency, the Company's has an estimated £7.00 debtor owed by Accenture (UK) Limited. Given the minimal balance, the sole member has agreed to write this debt off.

Distribution from EdenOne Solutions Limited (In Liquidation)

The Company is the sole member of this entity and a first and final dividend from the Liquidators in the sum of £500.00 is expected in due course. This cannot be paid until tax clearance has been received for EdenOne Solutions Limited (In Liquidation) and therefore it remains uncertain when this receipt will be received.

The Joint Liquidators are not aware of any other potential assets for the benefit of the estate.

Details of what remains to be done

HM Revenue & Customs have provided all the necessary tax clearances, however the Liquidation cannot yet be closed until the Liquidation of EdenOne Solutions Limited is ready to be closed as the member is required to sign off on various closure matters in addition to receiving the final distribution. The Joint Liquidators of EdenOne Solutions Limited are actively chasing HM Revenue & Customs for clearance.

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 known preferential creditors of the Company.

Secondary Preferential Creditors

From 1 December 2020, HM Revenue and Customs ('HMRC') is a secondary preferential creditor for the following liabilities:

- VAT;
- PAYE Income Tax;
- Employees' NIC;
- CIS deductions; and
- student loan deductions.

There are no known secondary preferential creditors and no such claims are expected.

Unsecured Creditors

There are no known unsecured creditors of the Company and no such claims are expected.

4. SHAREHOLDERS DISTRIBUTIONS

There have been no distributions to shareholders during the Review Period.

5. ETHICS

Please be advised that Joint Liquidator is 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 Joint Liquidator 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 Joint Liquidators' incurred pre-appointment time costs in the sum of £1,116.00. These have been written off.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £5,250.00 plus VAT. This fee has been paid outside of the Liquidation by Accenture (UK) Limited.

The Joint Liquidators have incurred post-appointment time costs in the sum of £4,627.00. All time in excess of the fixed fee will be written off.

The Quantuma Advisory Limited current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy Quantuma Advisory Limited's charge-out rate and expenses policy may be obtained on request at no cost.

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.

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

Category 1 expenses represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. During the Review Period, the Joint Liquidators incurred Category 1 expenses in the sum of £327.00 plus VAT all of which was paid by Accenture (UK) Limited on account.

The Joint Liquidators have not incurred any category 2 disbursements. The basis of calculation of this category of expense was approved by members on 22 March 2022.

| Expenses | Actual expenses incurred in the Review Period £ | Costs Incurred but not Paid £ |
|-------------------------------------|--|----------------------------------|
| Category 1 Expenses: | | |
| Statutory Advertising | 276.00* | Nil |
| Indemnity Bond | 20.00* | Nil |
| Postage costs of external provider. | 31.00 | Nil |
| TOTAL | £327.00 | Nil |

*Paid outside of the Liquidation by Accenture (UK) Limited.

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.

7. FUTURE OF THE LIQUIDATION

As advised above, the Liquidation cannot yet be closed until the Liquidation of EdenOne Solutions Limited is closed as the Company as the sole member is required to sign off on various closure matters in addition to receiving the final distribution. As soon as these matters have been dealt with, the Liquidation will be progressed to closure.


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 <https://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-notice"](http://www.quantuma.com/legal-notice).

Should you have any queries in regard to any of the above please do not hesitate to contact Stephanie Villain on 02038 566720 or by e-mail at stephanie.villain@quantuma.com.

A handwritten signature in black ink, appearing to be 'S Bonney', with a long horizontal stroke extending to the right.

Simon Bonney
Joint Liquidator

EDENHOUSE ERP HOLDINGS LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

| | |
|---------------------------|--|
| Company Name | Edenhouse ERP Holdings Limited |
| Trading Address | 30 Fenchurch Street, London, EC3M 3BD |
| Proceedings | In Liquidation |
| Date of Appointment | 22 March 2022 |
| Joint Liquidators | Simon Bonney and Michael Kiely Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL |
| Registered office Address | c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL |
| Former Registered Office | 30 Fenchurch Street, London, EC3M 3BD |
| Company Number | 07913989 |
| Incorporation Date | 18 January 2012 |

APPENDIX 2

EDENHOUSE ERP HOLDINGS LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 21 MARCH 2023

Edenhouse ERP Holdings Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

| | Declaration of Solvency £ | From 22/03/2022 To 21/03/2023 £ | From 22/03/2022 To 21/03/2023 £ |
|--------------------------------|---------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Debtor- Accenture (UK) Limited | 7.00 | 0.00 | 0.00 |
| | | <u>0.00</u> | <u>0.00</u> |
| PAYMENTS | | | |
| | | <u>0.00</u> | <u>0.00</u> |
| Net Receipts/(Payments) | | <u>0.00</u> | <u>0.00</u> |
| MADE UP AS FOLLOWS | | | |
| | | <u>0.00</u> | <u>0.00</u> |

Note:

EDENHOUSE ERP HOLDINGS LIMITED (IN LIQUIDATION)

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

| Description of work undertaken | May include: |
|---|---|
| <u>ADMINISTRATION & PLANNING</u> | |
| Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, 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. | |
| Recovering & Scheduling the company's books and records. | Collection and making an inventory of company books and records |
| 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 | |
| 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 | |
| <u>REALISATION OF ASSETS</u> | |
| Debtors | Collecting supporting documentation |
| Cash at Bank | Contacting the bank to arrange closure of the account. |
| <u>CASHIERING</u> | |
| Maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts Requesting bank statements |

| | |
|---|--|
| Description of work undertaken | May include: |
| | 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.

| Staff | Charge out rates £ |
|-----------------------------------|-----------------------|
| Partners | £665.00 |
| Manager | £395.00 |
| Assistant Manager | £360.00 |
| Senior Administrator | £310.00 |
| Administrator | £275.00 |
| Support Staff/Executive Assistant | £140.00 |