

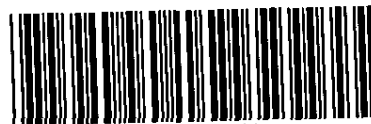
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A16 21/12/2017 #402
COMPANIES HOUSE

I, please
at
house

1 Company details

Company number 0 8 2 3 6 1 0 2

Company name in full Pro Cam Implants Limited (In Members' Voluntary Liquidation)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ruth

Surname Duncan

3 Liquidator's address

Building name/number 2nd Floor, Maidstone House

Street King Street

Post town Maidstone

County/Region Kent

Postcode M E 1 5 6 A W

Country United Kingdom

4 Liquidator's name

Full forename(s)

Surname

• Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

• 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 | 1 | 2 | 1 | 2 | 2 | 0 | 1 | 6 |
| To date | 1 | 1 | 1 | 2 | 2 | 0 | 1 | 7 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

[Handwritten Signature]

X

Signature date

20 12 2014

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.

Ruth Ellen Duncan

RNF Business Advisory Limited

2nd Floor, Maidstone House

King Street

Maidstone

Kent

| | | | | | | | | |
|----------|---|---|---|---|--|---|---|---|
| Postcode | M | E | 1 | 5 | | 6 | A | W |
|----------|---|---|---|---|--|---|---|---|

DX

01622 764 612

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

**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

FIRST ANNUAL PROGRESS REPORT

**FOR THE PERIOD
FROM 12 DECEMBER 2016 TO 11 DECEMBER 2017
("the reporting period")**

**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**



**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



| SECTION | CONTENT | PAGE |
|-------------------|---|-------------|
| 1 | Introduction | 3 |
| 2 | Assets & Realisations | 3 |
| 3 | Receipts & Payments Account | 3 |
| 4 | Prescribed Part | 3 |
| 5 | Creditors' Claims | 3 |
| 6 | Dividend / Capital Distribution | 4 |
| 7 | Liquidator's Actions | 4 |
| 8 | Liquidator's Remuneration | 5 |
| 9 | Liquidator's Expenses | 5 |
| 10 | Further Information | 5 |
| APPENDICES | | |
| | Statutory Information | Appendix 1 |
| | Liquidator's Receipts & Payments Account | Appendix 2 |
| | Liquidator's Time Costs Summary & SIP9 Analysis | Appendix 3 |

**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



1. Introduction

- 1.1 This report is addressed to the member of Pro Cam Implants Limited ("the Company") and is intended to apprise you of the conduct of the Liquidation to its first anniversary.
- 1.2 As member may recall, the Company was placed into Liquidation on 12 December 2016, and I was appointed Joint Liquidator, together with Filippa Connor, on the same day.
- 1.3 I would advise shareholder that as a result of Ms Connor deciding not to take formal insolvency appointments and to resign from RNF Business Advisory Limited an application was made to the High Court to effect her resignation and transfer of all her jointly appointed cases to me as sole Liquidator. This took effect with the High Court making the order on 22 November 2017.

2. Assets & Realisations

- 2.1 According to the Declaration of Solvency, the Company had the only asset being the cash at bank which was estimated to realise for £8,000.00. I have received the total cash at bank of £8,448.95 during the reporting period, which also includes a refund of £31.00 received from the bank.

Other Assets

- 2.2 The refunds were received from HMRC towards the pre-liquidation corporation tax and VAT in the sum of £30.43 and £835.00 respectively. These were not previously envisaged in the Declaration of Solvency.
- 2.3 During the reporting period, I was advised by the director that the Company had a book debt owed by Mr Simon Darfoor who is placed into Individual Voluntary Arrangement. Accordingly, I contacted the Supervisor of the debtor for submission of claim and requesting further information on likely dividend to the creditors. However, I was advised by the Supervisor that the outcome of the IVA was subject to the ongoing enquiries by the HMRC and the arrangement currently stands extended to 21 January 2018. Considering the situation and in order to avoid the delay in conclusion of the Liquidation, I have decided to distribute the potential book debt recovery in specie to the shareholder, the further details of which can be found in subsequent sections of this report.
- 2.4 There are no other assets that have come to my attention.

3. Receipts & Payments Account

- 3.1 A summary of my receipts & payments for the reporting period can be found at Appendix 2 of this report. I trust you will find the contents self-explanatory.

4. Prescribed Part

- 4.1 Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured Creditors.
- 4.2 The Company has no registered charges and therefore, the provisions of the prescribed part do not apply.

5. Creditors' Claims

Secured Creditors

- 5.1 There are no secured creditors in this matter.

Preferential Creditors

- 5.2 There are no preferential creditors listed who have claims against the Company.

Unsecured Creditors

- 5.3 There were no unsecured creditors listed in the Declaration of Solvency.
- 5.4 Following my appointment, I advertised in the London Gazette for claims to be submitted to me.

5.5 I had received a late filing penalty from the HMRC for a pre-liquidation tax return in the sum of £200.00 which was duly paid during the reporting period.

5.6 Further, the former accountant's invoice in the sum of £2,160.00 plus VAT was paid during the reporting period.

Crown Creditors

5.7 There were no crown creditors listed in the Declaration of Solvency.

5.8 As advised above, a late filing penalty from HMRC in the sum of £200.00 has been paid during the reporting period. All relevant clearances have also been obtained from the HMRC.

6. Dividend / Capital Distribution

6.1 As mentioned in the above section, all creditors have been paid in full during the reporting period.

6.2 The first & final distribution in the sum of £3,989.35 (£39.89 per share) was declared on 13 December 2017. As this has been paid outside the reporting period of this annual report, it has been shown under estimated future receipts and payments at Appendix 2. The sum includes £3,988.35 distributed in cash and a book debt distributed in specie for £1.

7. Liquidator's Actions

7.1 Since my appointment as Liquidator, I have spent the majority of my time in dealing with the statutory matters necessary in a Members' Voluntary Liquidation.

7.2 In addition, I have spent time in realising the assets.

7.3 A description of the routine work undertaken during the reporting period is as follows:

i. Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications, advertising and filing
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details
- Case bordereau
- Case planning and administration.
- Maintaining and managing the cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Preparing and despatching report to member

ii. Realisation of Assets

- Taking step to realise all assets as per the DOS.
- Corresponding with all interested parties concerning the assets

iii. Creditors

- Dealing with creditors' correspondence and telephone conversations
- Maintaining creditors' information on electronic case management system
- Agreeing claims and dividend distribution
- Liaising with the HMRC for required clearances

iv. Dealing with Director/Shareholder

- Corresponding with the Director and Shareholder/their advisors
- Meeting with the Director and Shareholder

7.4 In addition to the routine work above, the remainder of my time has been spent in liaising with the HMRC for various matters including, obtaining necessary clearances, liaising with the Supervisor and former officers of the Company regarding the book debt, dealing with former accountants for pre-liquidation returns etc.

8. Liquidator's Remuneration

- 8.1 It was resolved by the member on 12 December 2016 that the Liquidator's remuneration be fixed at £2,500.00 plus VAT and disbursements.
- 8.2 As can be identified from the Receipts & Payments account, the agreed fixed remuneration of £2,500.00 plus VAT has been drawn during the reporting period.
- 8.3 Despite my remuneration being fixed, I am required to report on my time costs for information purposes. As can be seen from Appendix 3 of the report, my total time costs incurred during the reporting period amount to £17,046.70 for 60.20 hours, which have been charged at an average hourly charge out rate of £283.17.
- 8.4 An extract from Statement of Insolvency Practice 9, which provides guidance on the fees and expenses charged by Insolvency Practitioners in Liquidation cases and which also provides a statement of this firm's disbursement policy and charge out rates, has already been circulated, however, if the shareholder requires a further copy, they should contact this office for a further copy to be sent free of charge.

Current Charge-out Rates of the Firm

| | Current charge-out rate per hour, effective from 1 July 2016 £ | Charge-out rate per hour, effective from 1 December 2013 to 30 June 2016 £ |
|------------------------------|---|---|
| Partner – appointment taker | 450.00 | 432.00 |
| Senior Manager | 375.00 | 268.00 - 295.00 |
| Manager/Supervisor | 300.00 | - |
| Assistant Manager | - | 167.50 - 184.00 |
| Administrator | 185.00 | 109.00 |
| Junior Administrator/Cashier | 125.00 | 134.00 |

Time charging policy

Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

9. Liquidator's Expenses

- 9.1 I would confirm that the disbursements charged are classified as either category 1 disbursements, which do not require the authority of the creditors/members, or as category 2 disbursements, which do. The relevant disbursements amount together with their respective categories, can be found under Receipts & Payments Account at Appendix 2.
- 9.2 No category 2 disbursement has been charged in this matter.
- 9.3 No agents or professional advisors have been utilised during the reporting period.

10. Further Information

- 10.1 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.
- 10.2 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.
- 10.3 The winding up of the Company is now for all practical purposes complete and a draft final report pursuant to Rule 5.9 of The Insolvency (England & Wales) Rules 2016 has been issued to the member after the reporting period, on 13 December 2017.

**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



Please do not hesitate to contact me to discuss the above report if you have any queries.

Signed

**Ruth E Duncan
Liquidator**

Dated: 20 December 2017

**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



APPENDIX 1

STATUTORY INFORMATION

| | |
|-------------------------------------|---|
| Company Name: | Pro Cam Implants Limited |
| Registered Number: | 08236102 |
| Registered office: | Mynott House, 14 Bowling Green Lane, London, EC1R 0BD |
| Former Registered Office: | Ground Floor, Unit 501, Centennial Park, Centennial Avenue, Elstree, Borehamwood, Hertfordshire, WD6 3FG |
| Trading Name(s): | - |
| Trading Address: | Postbus 63, 3440AB Woeden, Netherlands |
| Principle Trading Activity: | Sale of dental implants and prosthetics |
| Name of Liquidators: | Ruth Ellen Duncan |
| Address of Liquidator: | 2nd Floor, Maidstone House, King Street, Maidstone, Kent, ME15 6AW |
| Change in Details of Liquidator: | By order of the High Court on 22 November 2017 Filippa Connor's resignation was effected |
| Date of Appointment of Liquidators: | 12 December 2016 |
| Actions of Joint Liquidators: | Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone. |

PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)



APPENDIX 2

LIQUIDATOR'S RECEIPTS & PAYMENTS ACCOUNT
FOR THE PERIOD FROM 12 DECEMBER 2016 TO 11 DECEMBER 2017

| | Notes | Estimated to Realise as per DOS | Receipts & Payments 12.12.16 to 11.12.17 | Estimated Future Receipts & Payments | Total |
|---------------------------------------|-------|------------------------------------|--|--|-----------------|
| | | £ | £ | £ | £ |
| RECEIPTS | | | | | |
| Balance b/f | | | | 3,988.35 | |
| Cash at Bank | | 8,000.00 | 8,448.95 | - | 8,448.95 |
| Corporation Tax Refund | | - | 30.43 | - | 30.43 |
| VAT Refund | | - | 835.00 | - | 835.00 |
| Book debt | | - | - | 1.00 | 1.00 |
| Bank Interest Gross | | - | 2.77 | - | 2.77 |
| | | <u>8,000.00</u> | <u>9,317.15</u> | <u>3,989.35</u> | <u>9,318.15</u> |
| PAYMENTS | | | | | |
| Statutory Advertising | 1 | | 253.80 | - | 253.80 |
| Specific Bond | 1 | | 30.00 | - | 30.00 |
| Case Management Charge | 1 | | 185.00 | - | 185.00 |
| Accountancy Fees | | | 2,160.00 | - | 2,160.00 |
| Joint Liquidators' Remuneration | | | 2,500.00 | - | 2,500.00 |
| Unsecured Creditors | | | 200.00 | - | 200.00 |
| Distribution to Shareholders (specie) | | | - | 1.00 | 1.00 |
| Distribution to Shareholders (cash) | | | - | 3,988.35 | 3,988.35 |
| | | | <u>5,328.80</u> | <u>3,989.35</u> | <u>9,318.15</u> |
| Balance in hand | | | 3,988.35 | - | - |
| | | | <u>9,317.15</u> | <u>3,989.35</u> | <u>9,318.15</u> |

Notes

(1) Category 1 disbursements are actual costs incurred in relation to the estate and do not include items such as overhead costs. Where possible, all disbursements are broken down and shown in their constituent parts i.e. statutory advertising.

(2) Category 2 disbursements are costs incurred in relation to the estate, which are paid to the Office Holder's firm or any other associate that the firm has an interest in. These costs may include such items as internal room hire. Where possible, all disbursements are broken down and shown in their constituent parts and marked accordingly

**PRO CAM IMPLANTS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



APPENDIX 3

**LIQUIDATOR'S TIME COSTS SUMMARY & SIP9 ANALYSIS
FOR THE PERIOD FROM 12 DECEMBER 2016 TO 11 DECEMBER 2017**

| Classification Of work Function | Partner | Manager | Other Senior Professional | Assistants & Support Staff | Total Hours | Time Cost £ | Average Hourly Rate £ |
|--|-----------------|-----------------|--------------------------------------|---|------------------------|--------------------|--------------------------------------|
| Administration & Planning | 9.30 | 13.80 | 18.90 | - | 42.00 | 11,728.70 | 279.25 |
| Realisation of Assets | 1.20 | 4.90 | 1.10 | - | 7.20 | 2,213.50 | 307.43 |
| Creditors | - | 6.20 | 1.70 | - | 7.90 | 2,174.50 | 275.25 |
| Case Specific Matters | - | 3.10 | - | - | 3.10 | 930.00 | 300.00 |
| Total Fees Claimed £ | 4,725.00 | 8,307.20 | 4,014.50 | - | | 17,046.70 | |
| Total Hours | 10.50 | 28.00 | 21.70 | - | 60.20 | | |
| Average Rate | 450.00 | 296.69 | 185.00 | - | | 283.17 | |