

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

08344253

Name of Company

GKF Advisory Limited

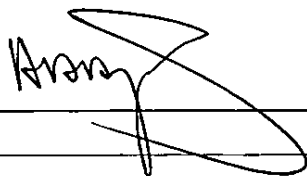
I / We

Anthony Harry Hyams, Allan House, 10 John Princes Street, London, W1G 0AH

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 11/09/2014 to 10/09/2015

Signed



Date

8/10/15

Insolve Plus Ltd
Allan House
10 John Princes Street
London
W1G 0AH

Ref G034T/AHH/CV/SS

MONDAY

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A18 12/10/2015 #69
COMPANIES HOUSE

GKF Advisory Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 11/09/2014 To 10/09/2015
	ASSET REALISATIONS	
	Tax Refund	9 74
35,909 77	Cash at Bank	35,909 77
	Bank Interest Gross	12 67
		<u>35,932 18</u>
	COST OF REALISATIONS	
	Specific Bond	72 00
	Preparation of D of S	1,750 00
	Accountancy Fee	300 00
	Company Search	4 00
	Corporation Tax	2 53
	Statutory Advertising	301 98
		<u>(2,430 51)</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	33,007 65
		<u>(33,007 65)</u>
<u>35,809.77</u>		<u><u>494.02</u></u>
	REPRESENTED BY	
	Bank 1 Current	494 02
		<u><u>494.02</u></u>

7 October 2015

Our ref SS/G034T/3.1

Annual Progress Report to the Member

Dear Sirs

GKF Advisory Limited - In Members Voluntary Liquidation

1. Introduction

Following my appointment as Liquidator of the Company on 11 September 2014 and in accordance with Section 92A of the Insolvency Act 1986 and all associated provisions of the Insolvency (Amendment) Rules 2010, I hereby report on the progress of the Liquidation.

2. Statutory Information

- Full company name: GKF Advisory Limited
- The Company's registration number – 08344253
- The last known trading address – 40 Rusthall Avenue, Chiswick, London W4 1BP
- Registered office – 4th Floor Allan House, 10 John Princes Street, London W1G 0AH
- Former Registered office – 40 Rusthall Avenue, Chiswick, London W4 1BP
- Liquidator – Anthony Harry Hyams of Insolve Plus Ltd, 4th Floor Allan House, 10 John Princes Street, London W1G 0AH
- Date of appointment – 11 September 2014
- As the Company had its only place of business at premises in the UK, the EC Regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

3. Liquidator's actions since appointment

Following my appointment I attended to my statutory obligations. Initially I arranged for the relevant notices to be placed in the London Gazette to include notice of my appointment as Liquidator, notice of the Special Resolution passed by the Member to wind-up the Company and notice for creditors to prove their claims in the Liquidation.

On 12 September 2014 I wrote to the Royal Bank of Scotland ("HSBC") requesting the transfer of funds held in the Company's bank account. £35,910 was subsequently received.

I instructed Sterlings Ltd ("STG"), of Lawford House, Albert Place, London N3 1QA, to assist with the preparation of the outstanding accounts to the date of Liquidation together with the CT600 return.

The choice of STG was based on their familiarity with the Company having prepared previous accounts and returns, their ability to perform this type of work and that the Director/Member was in agreement with them being instructed.

I also wrote to HM Revenue & Customs ("HMRC") to obtain final tax clearance. To date, the Corporation Tax and PAYE clearance has been obtained. Once the VAT clearance has been provided I will convene the final meetings of members and creditors.

4. Liquidator's Receipts & Payments Account

Attached to this report is a full account of my receipts and payments for the period 11 September 2014 to the first anniversary of my appointment, being 10 September 2015, upon which I specifically comment as follows.

4.1 Receipts

4.1.1 Tax Refund

£10 was received from HMRC in relation to a Corporation Tax refund for the period 1 April 2013 to 31 January 2014.

4.1.3 Cash at Bank

According to the Declaration of Solvency it was expected that a sum of £35,910 would be received in respect of monies held in the Company's former bank account with HSBC. Following my appointment an amount of £35,910 was received.

4.1.4 Bank Interest Gross

Gross bank interest of £13 has been received in respect of the funds held on the estate account at Metro Bank PLC.

4.2 Assets Remaining to be Realised

There are no assets that remain to be realised.

4.3 Payments

4.3.1 Specific Bond

£72 has been reimbursed to Insolve Plus Ltd in respect of the statutory bonding charges paid on behalf of the Company that have been incurred during the course of the Liquidation

4.3.2 Accountancy Fees

£300 was paid to STG in respect of the preparation of the Company's final accounts and Corporation Tax return.

4.3.3 Company Search

£4 has been reimbursed to Insolve Plus Ltd in respect of company searches carried out during the course of the Liquidation

4.3.4 Corporation Tax

£3 has been paid to HMRC in respect of the Corporation Tax due on the bank interest received during the course of the Liquidation

4.3.5 Statutory Advertising

£302 has been reimbursed to Insolve Plus Ltd in respect of the statutory advertising costs incurred during the course of the Liquidation

The reimbursement to Insolve Plus Ltd of the disbursements costs were paid in accordance with the resolution passed at the General Meeting of Members held on 11 September 2014 whereby the Liquidator is authorised to charge his disbursements plus VAT

5. The costs spent in the conduct of the Liquidation

5.1 Pre-Appointment Fees

I can confirm that no fee was charged in respect of any pre-appointment work carried out by Insolve Plus Ltd

5.2 Liquidator's Post Appointment Fees

A resolution was passed at the General Meeting of Members held on 11 September 2014 whereby the Liquidator's remuneration be charged on a fixed fee basis of £1,750 plus disbursements and VAT

A Members' Guide to Fees, which provides guidance as to how an insolvency practitioner's remuneration is authorised may be obtained from the Insolve Plus website via the following link, www.insolveplus.com/services/creditors-guides/ Alternatively, you may telephone this office requesting a copy of the said document, whereupon one will be sent to you free of charge.

5.3 Grades of staff used

The grades of staff are selected according to the nature of work required to be undertaken for each appointment. In this particular case I was involved in generally overseeing all matters

Other staff charged out at lower rates were employed to deal with the administrative aspects of the case

5.4 Liquidator's Disbursements

5.4.1 Category 1 Disbursements

It should be noted that the following Category 1 Disbursements as required by the Insolvency Act 1986 were charged and paid on behalf of the Company during the Liquidation. These disbursements have been reimbursed in their entirety.

Category 1 Disbursements	£
Statutory Advertising	301.98
Specific Bond	72.00
	<hr/>
	373.98
	<hr/>

5.4.2 Category 2 Disbursements

The Member will note that no Category 2 Disbursements have been incurred.

Attached to this report is also a statement of the members' rights to request further information in accordance with Rule 4.49E of the Insolvency (Amendment) Rules 2010, and their right to challenge the my remuneration and expenses in accordance with Rule 4.148C of The Insolvency (Amendment) Rules 2010.

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

6. Liabilities

6.1 Secured Creditors

I am not aware of any secured creditors in respect of this matter.

6.2 Preferential Creditors

According to the Declaration of Solvency it was not anticipated that there would be any preferential creditors and I can confirm that no claims have been received.

6.3 Unsecured Creditors

The Declaration of Solvency indicated that there were no unsecured creditors

7. Distributions to the Members

On 15 January 2015 I paid a first distribution of £33,007.65 to you as the sole shareholder of the Company

This represents a repayment of the original share capital invested of £100.00 comprising of 1 Ordinary Share of £100.00, equating to a total gain of £329,076.5 per £1.00 ordinary share

A second and final distribution will be declared in due course

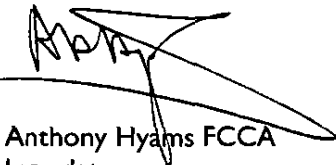
The distribution may give rise to a tax liability and the Member should therefore seek independent professional advice accordingly.

10. Summary

The final meeting of the Company's Member has been convened on 17 December 2015

If the Member have any queries or wishes to attend the final meeting they are asked to contact Sylwia Starzynska of this office on 020 7495 2348 before the meeting is held

Yours faithfully



Anthony Hyams FCCA
Liquidator

Enc.. Liquidator's Receipts & Payments Account
Statement of the members' rights to request further information (x2)

**GKF Advisory Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

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REPRESENTED BY	
Bank 1 Current	494 02
	<u><u>494.02</u></u>

Rule 4.49E Creditors' request for further information

4 49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

"4 148C Members' claim that remuneration is excessive

(1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party

(4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly

(5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it

(6) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation