

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	8	5	4	1	1	0	6
Company name in full	Yorkshire Stomach Surgery Ltd							

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

2 Liquidator's name

Full forename(s)	Douglas John
Surname	Pintea

3 Liquidator's address

Building name/number	Unit 2 Spinnaker Court
Street	1C Becketts Place
Post town	Hampton Wick
County/Region	Kingston upon Thames
Postcode	K T 1 4 E Q
Country	

4 Liquidator's name ①

Full forename(s)	
Surname	

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
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	0	^d	3	^m	0	^m	3	^y	2	^y	0	^y	2	^y	2
To date	^d	0	^d	2	^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	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	0	^m	0	^m	3	^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 **Louise Hodgson**

Company name **WSM Marks Bloom LLP**

Address **Unit 2 Spinnaker Court**

1C Becketts Place

Post town **Hampton Wick**

County/Region **Kingston upon Thames**

Postcode **K T 1 4 E Q**

Country

DX

Telephone **020 8939 8240**

**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

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

ANNUAL PROGRESS REPORT FOR THE YEAR TO 3 MARCH 2023

20 MARCH 2023

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ATTACHMENTS

Receipts and Payments Account from 3 March 2022 to 2 March 2023

Additional Information in relation to the Liquidator's Fees, Expenses & use of Subcontractors

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

1 Introduction and Statutory Information

- 1.1 I, Douglas John Pinteau of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of Yorkshire Stomach Surgery Limited ('the Company') on 3 March 2022. I am authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales, and as such am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. In the event of case related queries, the Liquidator can be contacted on 020 8939 8240 or by email via insolvency@wsm.co.uk.
- 1.2 This progress report covers the period from 3 March 2022 to 2 March 2023 ('the Period')
- 1.3 Information about the way that this firm uses and stores personal data on insolvency appointments can be found in the Privacy Notice at <http://wsm.co.uk/insolvency/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was First Floor, 49 Peter Street, Manchester, M2 3NG. The principal trading activity was general medical practice activities specialising in Bariatric Surgery. The business traded under the Company's name.
- 1.5 The registered office of the Company is Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ. Its registered number is 08541106.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 Attached is my receipts and payments account for the Period.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees information issued on 17 March 2022.
- 2.4 This work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Cash at bank

- 2.5 The director's statement of affairs showed cash at bank of £12,000. During the Period, £12,000 was received. No further recoveries are expected for the remainder of the liquidation.

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

Overdrawn Director's Loan

- 2.6 During the period, it was identified from a review of the Company bank statements the director had the benefit of a significant amount of expenditure from the Company that had not be rationalised. It was put to the director that this represented an overdrawn loan account. The total amount due to the Company was estimated to total £442,510. This position was vigorously disputed by the director and his advisors.
- 2.7 Following various discussions with the director and his advisors, and instructing Darren Harmer of Harmer Collection Services Limited, to undertake an assert report on the director's financial position, it established that the director had no assets available to meet any such monetary demand. A third party offer from the director's current employer of £25,000 was made for full and final settlement of the claims against the director, so that he could avoid bankruptcy and continue to work productively for his employer.
- 2.8 This offer was accepted as being a better outcome to the creditors, than if I was to seek the bankruptcy of the director, where likely no or little realisations into the liquidation would be made. The sum of £25,000 was realised in full during the Period. No further recoveries are expected for the remainder of the liquidation.

Other assets

- 2.9 Funds are held in an interest-bearing account with Metro Bank plc. During the Period some interest has been accrued.

Creditors (claims and distributions)

- 2.10 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.11 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 2.12 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

- 2.13 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.14 Further information on the work done in relation to claims and the anticipated outcome for creditors in this case can be found at section 3 of this report.

Investigations

- 2.15 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ('CDDA 1986') and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.16 I can confirm that I submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 during the Period. As this is a confidential report, I am unable to disclose the contents.
- 2.17 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

- 2.18 At the passing of the end of the Period, I was awaiting approval for my post fee approval. This has been received in the period immediately following the end of the Period, and accordingly, I will shortly look to conclude the liquidation.

3 Creditors

Secured Creditors

- 3.1 There are no secured creditors of the Company.

Preferential Creditors

- 3.2 The director's statement of affairs estimated preferential claims at £46,875.
- 3.3 I have yet to receive a claim from the National Insurance Fund in respect of payments made to former employees of the Company.
- 3.4 Due to there being insufficient funds to enable payment of a dividend to preferential creditors, I have not calculated preferential employee claims in excess of the amounts paid by the National Insurance Fund.

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

Secondary Preferential Creditors

- 3.5 There are no known secondary preferential creditors.

Unsecured Creditors

- 3.6 I have received claims totalling £10,000 from 1 creditor. I have yet to receive claims from 3 creditors whose debts total £157,000 as per the director's statement of affairs. Note that the above figures exclude employee claims.
- 3.7 It is not anticipated that there will be sufficient funds to pay a dividend to unsecured creditors.

4 Liquidator's Remuneration

- 4.1 I made a proposal to creditors prior to this report for the basis of the Liquidator's remuneration be fixed as a set amount of £22,500 plus VAT. This was approved on 7 March 2023, which is outside the reporting Period. I have therefore yet to obtain a resolution from creditors for my remuneration for acting as Liquidator during the Period.
- 4.2 I anticipate I will be able to draw the full amount before the end of the liquidation.
- 4.3 The above fee resolution was based on the assumption that the liquidation would be concluded within 12 months, and that there would not be matters requiring further investigation.
- 4.4 Although this has not been the case, I do not presently anticipate proposing a resolution for any further fees, as there are unlikely to be sufficient funds in the liquidation to meet any further fees approved. However, I reserve the right to do so should realisations subsequently prove sufficient.
- 4.5 In addition, it was resolved by passing a resolution by correspondence on 3 March 2022 that my pre-appointment fees fixed at £10,000 plus VAT would be drawn from the assets in the liquidation. I have drawn these fees in full during the Period.
- 4.6 Attached is additional information in relation to this firm's policy on staffing, the use of subcontractors and expenses. Since my appointment, no category 2 expenses have been taken.
- 4.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://wsm.co.uk/insolvency/>.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.



D J Pinteau
Liquidator
20 March 2023

Yorkshire Stomach Surgery Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 03/03/2022 To 02/03/2023 £	From 03/03/2022 To 02/03/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.33	2.33
12,000.00	Cash at Bank	12,000.00	12,000.00
	Directors Loan	25,000.00	25,000.00
		<u>37,002.33</u>	<u>37,002.33</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	10,000.00	10,000.00
	VAT	2,000.00	2,000.00
		<u>(12,000.00)</u>	<u>(12,000.00)</u>
	PREFERENTIAL CREDITORS		
(46,875.00)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(77,573.00)	Directors	NIL	NIL
(150,000.00)	HM Revenue & Customs CT	NIL	NIL
(17,000.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(60.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(279,508.00)</u>		<u>25,002.33</u>	<u>25,002.33</u>
	REPRESENTED BY		
	Current A/c		25,002.33
			<u>25,002.33</u>

Note:

YORKSHIRE STOMACH SURGERY LIMITED (IN LIQUIDATION)

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATORS' FEES, EXPENSES & USE OF SUBCONTRACTORS

Policy

Detailed below is WSM Marks Bloom LLP's policy in relation to staff allocation and the use of subcontractors, professional advisors and expenses.

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional advisors

On this case we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Harmer Collection Services Limited (director asset report)	£575 plus VAT

Liquidator's Expenses

The following expenses have been incurred during the Period, and have been paid from the funds in the liquidation account.

	Cost Estimate £	Paid during the Period £	Anticipated further cost £	Total anticipated cost £
Statutory advertising	219.60	Nil	219.60	219.60
Specific penalty bond	70.00	Nil	70.00	70.00
Postage	30.00	Nil	30.00	30.00

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, or document storage. We would confirm that this firm does not seek to charge any Category 2 expenses.