

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 8 2 8 3 4 3

Company name in full CS Hotel Solutions Ltd

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

### 2 Liquidator's name

Full forename(s) Edward Robert

Surname Bines

### 3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Paul David

Surname Williams

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

### 5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

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	<div><div>d</div><div>2</div></div>	<div><div>c</div><div>4</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>	
To date	<div><div>d</div><div>2</div></div>	<div><div>c</div><div>3</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	

7

Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8

Sign and date

Liquidator's signature	<div>Signature</div> <div><div>X</div><div><i>C. Buis</i></div><div>X</div></div>								
Signature date	<div><div>d</div><div>1</div></div>	<div><div>c</div><div>5</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>8</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	

---

# Progress Report to the Members

---

15 August 2022

## **CS Hotel Solutions Limited (In Members' Voluntary Liquidation)**

Joint Liquidators' Progress Report to the Members  
for the period from 24 February 2021 to 23 February 2022

## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	24 February 2021, being the date of appointment of the Former Liquidator
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	CS Hotel Solutions Limited (Company Number: 08828343) (In Members' Voluntary Liquidation)
the DoS	Declaration of Solvency, including a statement of assets and liabilities of the Company as at 11 February 2021, which has been sworn by the Directors on 24 February 2021
the Directors	Christopher King and Simon Wood, the Directors of the Company as at the Appointment Date
FLHL	Formby Leisure Holdings Limited (Company Number: 09759502)
the Former Liquidator	Andrew James Hawksworth of Augusta Kent Limited, was originally appointed liquidator of the Company on 24 February 2021 and was subsequently removed as liquidator by the Members on 18 May 2021
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Edward Robert Bines and Paul David Williams of Kroll, who were appointed in replacement to the Former Liquidator on 18 May 2021
the Members	Christopher King and Simon Wood, the members of the Company as at the Appointment Date
the Reporting Period	24 February 2021 to 23 February 2022
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

## Contents

1. Introduction
2. The Former Liquidator's Activity
3. Progress of the Liquidation
4. Joint Liquidators' Costs and Expenses
5. Joint Liquidators' Receipts and Payments Account
6. Statement of Members' Rights
7. Conclusion

## Appendices

1. Former Liquidator's Final Report to Members dated 18 May 2021
2. Joint Liquidators' Receipts and Payments Account
3. Analysis of the Joint Liquidators' Time Costs and Disbursements
4. Statement of Members' Rights

## **1. Introduction**

- 1.1 The Former Liquidator was appointed as liquidator of the Company on 24 February 2021. The Members then The Former Liquidator was removed as liquidator on 18 May 2021.
- 1.2 Edward Robert Bines and Paul David Williams of Kroll were appointed Joint Liquidators of the Company on the Appointment Date, by resolution of the Members.
- 1.3 The purpose of this report is to provide the Members with details of the progress of the Liquidation for the Reporting Period.

## **2. The Former Liquidator's Activity**

- 2.1 The manner in which the affairs and business of the Company were managed by the Former Liquidator between the Appointment Date and 18 May 2021 (ie the date of removal from office) has been set out in a Final Report to Members dated 18 May 2021 prepared by the Former Liquidator. This report is included in full at Appendix 1.
- 2.2 The report covers the Former Liquidator's activities in connection with asset realisations, creditors' claims, his remuneration, together with appendices including a receipts and payments account and a time costs analysis.

## **3. Progress of the Liquidation**

- 3.1 The manner in which the affairs and business of the Company have been managed since the appointment of the Joint Liquidators on 18 May 2021 for the remainder of the Reporting Period are set out below.

### **Asset Realisations**

#### Cash at Bank and Debtors

- 3.2 The DoS reports cash at bank and debtor balances of £1,056,037 and £80,048, respectively. £1,136,068 was received by the Former Liquidator in relation to cash at bank and debtors.
- 3.3 The Former Liquidator transferred the net closing balance held as at 18 May 2021 of £1,117,386 to the Joint Liquidators' bank account.

#### VAT Refund

- 3.4 £36,912 was received in the Reporting Period from HMRC in relation to a pre-liquidation VAT refund. This balance was commented on by the Former Liquidator and had been expected to be received. There will be no further realisations.

#### Fixed Assets

- 3.5 The DoS reports a fixed assets balance of £4,469. The Directors have confirmed in the Reporting Period that there is no realisable value in this asset.

#### Investment in FLHL

- 3.6 The Company has an equity investment in FLHL of 24 ordinary £0.001 shares which represents a 2.4% shareholding. It is expected that this investment will be distributed in specie to the Members in the next reporting period.

#### Unsecured Loan due from FLHL

- 3.7 The DoS reports this as an investment. In fact, the balance of £200,000 relates to an unsecured loan due from FLHL. The Members, given their ultimate economic interest, have continued to liaise with FLHL in order to seek repayment. It is understood that discussions are at an advanced stage and that the loan is likely to be repaid in the next reporting period.
- 3.8 There are no other known matters or assets to be dealt with.

#### HMRC

- 3.9 The DoS disclosed a HMRC liability of £36,912. This was incorrectly reflected and was in fact a VAT refund due to the Company. The VAT refund was received in full in the Reporting Period.

#### **Creditors**

- 3.10 The DoS reports that there are no known creditors, with the exception of the incorrectly stated HMRC liability (referred to above).
- 3.11 In accordance with their statutory duty, the Former Liquidator advertised the Liquidation in the London Gazette and requested that any creditors prove their debts. No creditor claims have been received.

#### **Other Matters**

- 3.12 The Joint Liquidators have liaised with the Company and its tax agents to file the relevant pre-appointment Corporation Tax returns. These have been filed in the Reporting Period.
- 3.13 The Joint Liquidators have requested Corporation Tax, VAT and PAYE clearance in the Reporting Period and once full tax clearance and the loan balance have all been received, steps will be taken to conclude the Liquidation.

#### **4. Joint Liquidators' Costs and Expenses**

- 4.1 An engagement letter and deed of indemnity was signed by the Members on 17 May 2022 that provided for the remuneration of the Joint Liquidators be fixed at their charging rates accordingly to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

4.2 I attach as Appendix 2, a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. Disbursements totalling £368 are also detailed on the schedule. During the Reporting Period, the Liquidators' time costs amounted to 44 hours at a total cost of £16,299. Please note that this does not include time incurred prior to the appointment of the Joint Liquidators. The time costs incurred predominantly relate to the following matters:

- Dealing with appointment related matters related to acting as replacement Joint Liquidators;
- Liaising with the Former Liquidator to obtain an orderly handover of case related files and Company records;
- Liaising with HMRC to obtain the pre-appointment VAT refund
- Liaising with the Members to understand and assist in the realisation of the FLHL investment and unsecured loan;
- Statutory matters and obligations required to be undertaken by Joint Liquidators, including reporting;
- Periodic case review and diary management to ensure case progression; and
- Cashiering and treasury matters in relation to the operation of the liquidation bank account.

4.3 In accordance with their engagement letter the Joint Liquidators, have been paid remuneration of £4,632 plus VAT and disbursements of £368 plus VAT.

4.4 The Joint Liquidators fees and liquidation expenses for the Reporting Period total £5,300 (net of VAT) and these are shown in the table below:

<u>Company</u>	<u>Activity</u>	<u>Amount (£)</u>
Kroll	Liquidators' fees	4,632
Kroll	Liquidators' disbursements	368
MMP Accounting Solutions Limited	Accountant's fees	300
<b>Total:</b>		<b>5,300</b>

4.5 All VAT incurred will be recovered.

## **5. Joint Liquidators' Receipts and Payments Account**

5.1 A receipts and payments account for the Joint Liquidators period of office is provided in Appendix 1.

5.2 There is a balance of £148,966 held in the Liquidation estate.

## **6. Statement of Members' Rights**

6.1 Further information regarding the Members' rights obtaining further information or challenging the Joint Liquidators' fees is attached at Appendix 3.



**7. Conclusion**

- 7.1 The Joint Liquidators will be in the position to close the Liquidation following the receipt of the loan balance and full tax clearance.

If you have any queries or require any further assistance, please do not hesitate to contact my colleague Marcus Bassett of this office.

Yours faithfully  
For and on behalf of  
CS Hotel Solutions Limited



**Edward Bines**  
Joint Liquidator

Encs.

## **Appendix 1**

### **FORMER LIQUIDATORS' FINAL REPORT TO MEMBERS DATED 18 MAY 2021**

Final Report to Members  
Pursuant to Section 94 of the Insolvency Act 1986

CS Hotel Solutions Limited – In Members' Voluntary Liquidation

18 May 2021

## **CONTENTS**

- I        Introduction**
- 2        Realisation of Assets**
- 3        Creditors' claims**
- 4        Liquidator's Remuneration**

## **APPENDICES**

**Receipts & Payments Accounts for the period to 18 May 2021**

**Appendix A**

**Time Analysis pursuant to Statement of Insolvency Practice 9**

**Appendix B**

## **1 Introduction**

- 1.1 This report provides a report on the solvent liquidation of CS Hotel Solutions Limited ("the Company") following my appointment as Liquidator on 25 February 2021.
- 1.2 At Appendix A is my Receipts and Payments Account for the period from 25 February 2021 to 18 May 2021.

## **2 Realisation of Assets**

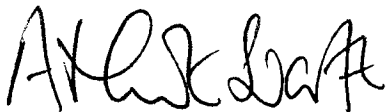
- 2.1 Several assets were detailed in the Declaration of Solvency that included a cash at bank figure of £1,056,037, Book debts totalling £80,048, Investments of £200,000 and fixed assets of £4,469.
- 2.2 The cash at bank of £1,136,068 has been received.

## **3 Creditors' claims**

- 3.1 The Declaration of Solvency detailed outstanding amounts owed to HMRC of £36,912. It later transpired that this was in fact money due to the Company in respect of a VAT refund.
- 3.2 A payment of £8,500 was made to the Company's former insurers for Professional Indemnity cover for the period 3 January 2021 to 2 January 2022.

## **4 Liquidator's remuneration**

- 4.1 At the meeting of members held on 24 February 2021, members approved fees of £3,000 and disbursements plus VAT for the statutory work in connection with the liquidation with all other work shall be fixed according to the time costs of him and his staff.
- 4.2 The Liquidator's time costs as at 18 May 2021 total £12,496.00 representing 46.3 hours at an average rate of £269.89 per hour. Fees of £6,255.00 have been drawn.



**Andrew Hawksworth**  
Former Liquidator

**CS HOTEL SOLUTIONS LIMITED - IN LIQUIDATION**

**Appendix A**

**RECEIPTS AND PAYMENTS ACCOUNT FROM 25 FEBRUARY 2021 TO 18 MAY 2021**

	£ Declaration of Solvency	£ Receipts and Payments From 25 February 2021 to 18 May 2021
<b>RECEIPTS</b>		
Investment	200,000	0
Fixed Assets	4,469	0
Cash at bank	1,056,037	1,136,068
Debtors	80,048	0
<b>Total receipts</b>	<b>1,340,554</b>	<b>1,136,068</b>
<b>PAYMENTS</b>		
Office Holders Fees		
Office Holders Expenses		
Legal Fees		
Statutory Advertising		
VAT Receivable		
Unsecured Creditors		
<b>Total payments</b>		( )
<b>Cash in hand</b>		<b>1,117,426</b>

**Notes**

1. Minor rounding errors may occur

**Appendix B**

**Liquidator's Remuneration Schedule  
CS Hotel Solutions Limited – In Liquidation  
Between 7 December 2021 and 18 May 2021**

<b>Classification of work function</b>	<b>Partner/ Director</b>	<b>Manager</b>	<b>Other Senior Professionals</b>	<b>Assistants &amp; Support Staff</b>	<b>Total Hours</b>	<b>Time Cost</b>	<b>Average Hourly Rate</b>
Administration & Planning	1.70	14.10	4.50	0.60	20.90	5,872.50	280.98
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	2.70	1.20	1.20	5.10	1,298.50	254.61
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	9.20	10.80	0.30	20.30	5,325.00	262.32
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	1.70	26.00	16.50	2.10	46.30		
<b>Time costs</b>	595.00	7,702.00	3,831.50	367.50		12,496.00	
<b>Average hourly rate</b>	350.00	296.23	232.21	175.00			269.89

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	46.30
Total value of time spent to 18 May 2021	<b>£</b>	12,496.00
Liquidator's fees charged to 18 May 2021	<b>£</b>	6,255.00

## Appendix 2

### CS Hotel Solutions Limited (In Members' Voluntary Liquidation)

#### Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)	From 18 May 2021 to 23 February 2022 (£)
<b>Asset Realisations</b>	
- Funds Received from Former Liquidator	1,117,386
1,056,037 Cash at bank	-
80,048 Debtors	-
4,469 Fixed Assets	-
200,000 Investments	-
VAT refund	36,912
	<b>1,154,299</b>
<b>Cost of Realisations</b>	
(36,912) HMRC	-
Joint Liquidators' Remuneration	(4,632)
Joint Liquidators' Disbursements	(368)
Accountants Fees	(300)
Floating Bank Charges	(33)
Former Liquidator Fees	-
Former Liquidator Expenses	-
Legal Fees	-
Statutory Advertising	-
Irrecoverable VAT	-
Unsecured Creditors	-
<b>1,303,642</b>	<b>(5,333)</b>
<b>Distributions</b>	
Shareholder Distribution	(1,000,000)
	<b>(1,000,000)</b>
	<b>148,966</b>
<b>Balance</b>	
Closing Account	147,906
VAT Receivable	1,060



Appendix 3

CS Hotel Solutions Limited (In Members' Voluntary Liquidation)								
Analysis of the Joint Liquidators' time costs and disbursements for the Reporting Period								
Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case Review and Case Diary Management	0.00	2.00	0.00	2.80	0.00	4.80	1,974.00	411.25
Cashiering and Accounting	0.70	4.40	0.00	10.10	0.00	15.20	5,576.00	366.84
Dealings w/ directors & management (inc associated updates/reporting)	0.00	2.10	0.00	0.00	0.00	2.10	1,249.50	595.00
Statutory Matters (Meetings, Reports and Notices)	0.00	1.80	0.00	8.50	0.00	10.30	3,451.00	335.05
Strategy, Planning and Control	2.70	0.00	0.00	0.90	0.00	3.60	2,277.00	632.50
Tax Compliance / Planning	0.00	0.20	0.00	5.90	0.00	6.10	1,771.00	290.33
Total Hours:	3.40	10.50	0.00	28.20	0.00	42.10		387.14
Total Fees Claimed (£):	2,550.00	6,068.50	0.00	7,680.00	0.00		16,298.50	
Expenses								
Statutory Advertising	99.45							
Joint Liquidators' Bond	225.00							
Storage Fees	43.50							
	367.95							

## **Appendix 4**

### **STATEMENT OF MEMBERS' RIGHTS**

*Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)*

*Section numbers refer to Insolvency Act 1986*

#### **Members have the right to request information from the Liquidator under rule 18.9**

Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company and any member with the permission of the court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Members have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which the Liquidator must respond to a request

#### **Members have the right to challenge the Liquidator's remuneration and expenses under rule 18.34**

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 and any member with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.

# 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.

Contact name **Marcus Bassett**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

**32 London Bridge Street**

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

**+44 (0) 20 7089 4700**



### 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)**