

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A25 \*A72P9WG1\* 28/03/2018 #49  
COMPANIES HOUSE

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### 1 Company details

Company number 9 4 5 9 7 6 6

Company name in full 4 Castle Mews Limited

#### Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nimish

Surname Patel

### 3 Liquidator's address

Building name/number 58

Street Hugh Street

Post town London

County/Region

Postcode S W 1 V 4 E R

Country

### 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

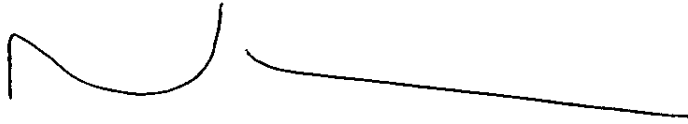
### 6 Period of progress report

From date	1	4	0	3	2	0	1	7
To date	1	3	0	3	2	0	1	8

### 7 Progress report


☒ The progress report is attached


### 8 Sign and date



Liquidator's signature	Signature X  X
Signature date	<sup>d</sup> 2 <sup>d</sup> 6 <sup>m</sup> 0 <sup>m</sup> 3 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 8

# LIQ03

## Notice of progress report in voluntary winding up

 <b>Presenter information</b>	
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.	
Nimish Patel	
Re10 (London) Limited	
58 Hugh Street	
London	
Postcode	S W 1 V 4 E R
DX	0207 355 6161

 <b>Checklist</b>
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> You have signed the form.

 <b>Important information</b>
All information on this form will appear on the public record.
 <b>Where to send</b>
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.

 <b>Further information</b>
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>



**4 Castle Mews Limited  
in Members' Voluntary Liquidation**

**Liquidator's Annual Progress Report for the period from  
14 March 2017 to 13 March 2018**

**Liquidator:**

Nimish Patel  
Re10 (London) Limited  
58 Hugh Street  
London  
SW1V 4ER

**4 CASTLE MEWS LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

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**ABOUT THIS REPORT**

This progress report has been prepared by Nimish Patel of Re10 (London) Limited, solely to comply with his statutory duty to report to members and creditors under Section 92A of the Insolvency Act 1986, and to provide an account of his acts and dealings and of the conduct of the Liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for the creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under Section 92A of the Insolvency Act 1986, does so at their own risk. To the fullest extent permitted by law, the Liquidator does not assume any responsibility and will not accept any liability in respect of this report to any such person.

Nimish Patel is authorised to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants

The appointment of Liquidator is personal to him and, to the fullest extent permitted by law, Re10 (London) Limited does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the Liquidation.

Please note that unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

**4 CASTLE MEWS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

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**APPENDICES**

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1. Liquidator's Receipts and Payments Account for the period from 14 March 2017 to 13 March 2018
2. Liquidator's Time Cost Analysis for the period from 14 March 2016 to 13 March 2018
3. Narrative Detail of Work to be Undertaken as at 14 March 2016
4. Charge out Rate and Disbursement Policy

**4 CASTLE MEWS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

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**1. COMPANY INFORMATION**

**Company Name:** 4 Castle Mews Limited ("the Company")  
(In Liquidation),

**Registered office:** 58 Hugh Street  
London  
SW1V 4ER

**Former Registered Office:** C/O Duboff & Co, Kingsbury House  
468 Church Lane  
London  
NW9 8UA

**Registered Number:** 9459766

**LIQUIDATION APPOINTMENT DETAILS**

Nimish Patel was appointed Liquidator of the Company on the 14 March 2016.

**2. INTRODUCTION**

The purpose of this report is to detail my acts and dealing as Liquidator for the year ended 13 March 2018 and it should be read in conjunction with my previous correspondence to creditors.

**3. ADMINISTRATION AND PLANNING**

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the Liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

**4. ASSET REALISATIONS**

The Liquidator's Receipts and Payments Account for the period 14 March 2017 to 13 March 2018 can be found at Appendix 1.

We have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 3.

As set out in the Declaration of Solvency the assets available in the Liquidation were the trade debtors amounting to £444,656.

During the reporting period Tax refund of £309 was received from HM Revenue & Customs.

**4 CASTLE MEWS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

**5. CREDITORS**

According to the Declaration of Solvency, the Company's liability as at the date of Liquidation was £196,674. A notice to creditors to prove their claims in liquidation was advertised. There were no forthcoming claims received as a result of this advertisement.

**6. DISTRIBUTION TO SHAREHOLDERS**

In accordance with the resolutions passed by the members in the special meeting of the Company held on 14 March 2016, the following assets were distributed in specie to the shareholders.

An analysis of the dividend distribution is set out below:

Description	Amount Distributed in Specie (£)	Amount Distributed in cash (£)	Total
Debtors	444,656.00	-	444,656.00
<b>Total</b>	<b>£444,656.00</b>	<b>-</b>	<b>£444,656.00</b>

**7. COSTS AND EXPENSES**

**Liquidator's Remuneration**

In accordance with the Statement of Insolvency Practice 9, issued by the Association of Business Recovery Professionals and adopted by my professional body the Association of Chartered Certified Accountants. The work undertaken in respect of these fee is detailed at Appendix 4 as well as within the body of the report. I would advise you that the total time spent for the period 14 March 2017 to 13 March 2018 and the average charge out value of that time are 43.50 hours and £123 respectively. An analysis of my firm's time costs amounting to £5,358.00 plus VAT by activity and grade is attached at Appendix 2.

The total time costs incurred since appointment to the reporting period is £15,998.00 for 114.30 hours with an average hourly charge out rate of £140 as shown in Appendix 2 of this report.

A Creditors Guide to Liquidators' Fees' can be made available on request or copies are available to be downloaded at:

<https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>

**8. FURTHER INFORMATION**

A member may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

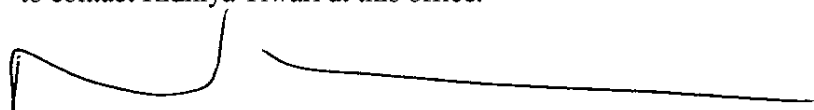


**4 CASTLE MEWS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

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A member may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Ridhiya Tiwari at this office.



Nimish Patel  
Liquidator

## 4 CASTLE MEWS LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 14 MARCH 2016 TO 13 MARCH 2018

	<u>As previously Reported</u>	<u>14 March 2017 to 13 March 2018</u>	<u>Total</u>	<u>Declaration of Solvency</u>
	£	£	£	£
<b><u>Receipts</u></b>				
Cash at Bank	3,906	-	3,906	-
Debtors	-	444,656	444,656	444,656
Bank Interest	1	-	1	-
Tax Refund	-	309	309	-
<b>Total Receipts</b>	<b>3,907</b>	<b>444,965</b>	<b>448,872</b>	<b>444,656</b>
<b><u>Payments</u></b>				
Corporation Tax	352	-	352	
Liquidator's Remuneration	2,496	-	2,496	
Debtors distributed in specie to Shareholders	-	444,656	444,656	
VAT on Payments	435	-	435	
<b>Total Payments</b>	<b>3,283</b>	<b>444,656</b>	<b>447,939</b>	
<b>Cash In Hand</b>	<b>624</b>	<b>309</b>	<b>933</b>	

**4 CASTLE MEWS LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S CUMULATIVE TIME COST ANALYSIS  
FOR THE PERIOD FROM 14 MARCH 2016 TO 13 MARCH 2018**

Employee Grade	Partner	Senior Manager	Manager	Senior Supervisor	Supervisor	Office Assistant		
Charge Rate per hour	650	320	260	175	150	100		
	Hours	Hours	Hours	Hours	Hours	Hours	Total Hours	Average Rate p/h
Planning and Administration	2.00	7.70	1.00	6.50	6.10	62.90	86.20	141
Realisation of Assets	0.00	0.20	0.00	0.40	0.00	0.00	0.60	223
Creditors	0.00	0.30	0.20	2.50	0.00	0.00	3.00	195
Case Specific Matters	0.10	1.10	0.00	4.20	2.20	16.90	24.50	129
<b>TOTAL</b>	<b>2.10</b>	<b>9.30</b>	<b>1.20</b>	<b>13.60</b>	<b>8.30</b>	<b>79.80</b>	<b>114.30</b>	<b>140</b>

**LIQUIDATOR'S TIME COSTS ANALYSIS  
FOR THE PERIOD FROM 14 MARCH 2017 TO 13 MARCH 2018**

Employee Grade	Partner	Senior Manager	Manager	Senior Supervisor	Supervisor	Office Assistant		
Charge Rate per hour	650	320	260	175	150	100		
	Hours	Hours	Hours	Hours	Hours	Hours	Total Hours	Average Rate p/h
Planning and Administration	0.00	0.70	1.00	2.80	5.50	26.40	36.40	122
Creditors	0.00	0.00	0.20	0.60	0.00	0.00	0.80	196
Case Specific Matters	0.00	0.10	0.00	0.00	2.20	4.00	6.30	121
<b>TOTAL</b>	<b>0.00</b>	<b>0.80</b>	<b>1.20</b>	<b>3.40</b>	<b>7.70</b>	<b>30.40</b>	<b>43.50</b>	<b>123</b>

### 4 CASTLE MEWS LIMITED IN MEMBERS VOLUNTARY LIQUIDATION

**Narrative detail of work to be undertaken for 4 Castle Mews Limited in Members' Voluntary Liquidation as at 14 March 2016**

<b>General Description</b>	<b>Includes</b>
<b>Administration and Planning</b>	
<b>Statutory/advertising</b>	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
<b>Document maintenance/file review/checklist</b>	Filing of documents 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
<b>Bank account administration</b>	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
<b>Planning/Review</b>	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Creditor reports</b>	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
<b>Meeting of Members</b>	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Creditors</b>	
<b>Creditor Communication</b>	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Obtaining tax clearance
<b>Dealing with proofs of debt</b>	Receipting and filing POD when not related to a dividend

### 4 CASTLE MEWS LIMITED IN MEMBERS VOLUNTARY LIQUIDATION

General Description	Includes
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of POD</li> <li>Receipt of POD</li> <li>Adjudicating POD</li> <li>Request further information from claimants regarding POD</li> <li>Preparation of correspondence to claimant advising outcome of adjudication</li> </ul>
Dividend procedures	<ul style="list-style-type: none"> <li>Agreeing allocation of realisations and costs between fixed and floating charges</li> <li>Paying distribution to secured creditors and seeking confirmation of discharged claims</li> <li>Preparation of correspondence to creditors advising of intention to declare distribution</li> <li>Advertisement of notice of proposed distribution</li> <li>Preparation of distribution calculation</li> <li>Preparation of correspondence to creditors announcing declaration of distribution</li> <li>Preparation of cheques/BACS to pay distribution</li> <li>Preparation of correspondence to creditors enclosing payment of distribution</li> <li>Also payment of statutory interest to all creditors</li> </ul>
Distributions to Members	
Dividend procedures	<ul style="list-style-type: none"> <li>Preparation of distribution calculation</li> <li>Preparation of correspondence to members announcing declaration of dividend</li> <li>Preparation of cheques/BACS to pay dividend</li> <li>Preparation of correspondence to members enclosing payment of dividend</li> <li>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</li> <li>Dealing with unclaimed dividends</li> </ul>
Distribution in specie	<ul style="list-style-type: none"> <li>If this involves property, then a lawyer will be instructed</li> <li>A valuation of the property will need to be obtained</li> <li>Notification of the distribution in specie will need to be sent to members</li> <li>Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie</li> </ul>

**4 CASTLE MEWS LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

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**CHARGE OUT RATE AND DISBURSMENT POLICY**

Re10 (London) Limited mission statement is “to provide clients with an outstanding service based on technical excellence, effective problem solving and the highest level of client care”. It provides a quality, partner led service and takes compliance with insolvency legislation and best practice guidance seriously.

This guide to our fees & disbursements has been produced to provide members with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled “A Members Guide to Liquidators’ Fees”, which is attached to the notice convening the first meeting of members/written resolutions.

At Re10 (London) Limited we seek to recover fees on time cost basis. A link to my current charge-out rates may be found at and are also detailed below.

**Time charging policy**

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

<b>Staff</b>	<b>Charge out rates £</b>
Partners	650
Senior Managers	320
Managers	260
Assistant Managers	200
Senior Supervisors	175
Supervisors	150
Office Executives	120
Office Assistants	100