

# LIQ03

## Notice of progress report in voluntary winding up



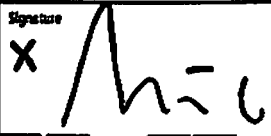
Companies House

For further information, please  
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<b>1</b>	<b>Company details</b>	
Company number	0 9 5 5 5 0 5 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Virginia Anne Consulting Ltd	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	MATTHEW	
Surname	FOX	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	93	
Street	Monks Way	
	Mansbridge	
Post town	Southampton	
County/Region	Hampshire	
Postcode	S 0 1 8 2 L R	
Country	UK	
<b>4</b>	<b>Liquidator's name Ⓞ</b>	
Full forename(s)		Ⓞ Other liquidator Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address Ⓞ</b>	
Building name/number		Ⓞ Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>		<b>Period of progress report</b>											
From date	2	7	0	3	2	0	2	0					
To date	2	6	0	3	2	0	2	1					
<b>7</b>		<b>Progress report</b>											
		<input checked="" type="checkbox"/> The progress report is attached											
<b>8</b>		<b>Sign and date</b>											
Liquidator's signature	<div style="display: flex; align-items: center;"> <span style="margin-right: 10px;">X</span>  <span style="margin-left: 200px;">X</span> </div>												
Signature date	1	8	0	3	2	0	2	1					

**VIRGINIA ANNE CONSULTING LIMITED**  
**(In Members' Voluntary Liquidation)**

**Annual Progress Report to 26 March 2021**

**Matthew Fox – Liquidator**

**BEACON**

**Spaces, 4500 Parkway, Solent Business Park, Whiteley, Fareham, PO15 7AZ**

**023 8065 1441**

**[mfox@beaconllp.com](mailto:mfox@beaconllp.com)**

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## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 27 March 2020 to 26 March 2021 ("the Review Period").

Matthew Fox was appointed Liquidator on 18 February 2021 replacing the Late James Stephen Pretty who was appointed on 27 March 2019.

A summary of key information in this report is detailed below.

### 1.1 Realisations

Asset	Est. to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	47,604.81	47,604.81	-	47,604.81

### 1.2 Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidator's Fee	1,473.75	-	1,473.75
Liquidator's Bond	93.00	-	93.00
Statutory Advertising	233.25	-	233.25
Input VAT	360.00	-	360.00

### 1.3 Distributions

Class – Unsecured Creditors	Distribution paid to date	Est. total distribution, based upon the above
Class – Ordinary Shareholders		
Ms V A Draper – 100%shareholder	45,444.81	100p/£

## 2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator of Virginia Anne Consulting Ltd (In Liquidation) ("the Company") for the year ended 26 March 2021 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

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 4.

## 4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 26 March 2021, is attached at Appendix 2. I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £47,604.81 which comprised principally of;

	£
Cash at Bank	47,604.81

### **Cash at Bank**

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £47,604.81 and the balance on the account as at Liquidation was £47,604.81. The Company's bank account was closed and the closing balance of £NIL has been received, after deduction of most liabilities and distributions.

### **Tax Refunds**

I am yet to receive a VAT refund on my fees for £360.00.

### **Assets Distributed in Specie**

The Declaration of Solvency lists nothing to be distributed in specie to the shareholders.

### **Plant and Machinery**

The Declaration of Solvency lists no assets bought on finance.

### **Book Debts**

No Book Debts are factored within the Declaration of Solvency.

## **5 CREDITORS**

I have had to carry out key tasks which are detailed at Appendix 4.

### **Unsecured creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

### **HM Revenue & Customs (HMRC)**

Upon Liquidation, several letters were sent to HMRC seeking confirmation of their claims, whether any tax liabilities remained, and requesting tax clearance for the Liquidation.

### **Corporation Tax**

I duly contacted HMRC CT insolvency operations to inform them of the mvl status of the company and to ask for confirmation as to whether there were any outstanding matters:

HMRC advised that a pre Liquidation CT Return for the period 01.01.19 to 25.03.19 was outstanding. This was duly submitted.

I am yet to receive Liquidation clearance with regard to Corporation Tax.

### **PAYE/NI**

I also contacted the HMRC insolvency claims handling unit for confirmation that they had no claim against the company and no objection to the finalisation of the Liquidation.

The Declaration of Solvency detailed a potential refund of £3,135.00 as being due, however, this is still to be clarified or received.

I have now received Liquidation clearance with regard to PAYE.

### **VAT**

I duly contacted HMRC VAT insolvency operations to inform them of the liquidation status of the company and to ask for confirmation as to whether there were any outstanding matters.

I have now received Liquidation clearance with regard to VAT

The company was de-registered for VAT on 2 January 2021.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
N/A	Preferential creditors – 100p in the £	N/A
N/A	Non-preferential unsecured creditors	N/A
N/A	Statutory interest	N/A

## 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	[£/p] per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
27.03.2019	100p/£	45,444.81	N/A

A further, final, distribution to shareholders is expected to be paid following clarification that the accountants fees and other liabilities have been paid.

## 7. COSTS AND EXPENSES

The members authorised the fee of £2,000.00 plus VAT and including disbursements for assisting the director in placing the Company into Liquidation and with preparing the Declaration of Solvency. The fee of £2,000.00 plus VAT has been drawn. No further fee is anticipated.

### Liquidators' Disbursements

The Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

### Guide to Liquidator's Fees

Members are advised that guidelines regarding professional fees are published by the Association of Business Recovery Professionals ("R3") in a publication titled "Guide to Liquidators Fees", a copy of which can be obtained from <https://www.beaconllp.com/uploads/assets/Guide%20to%20Fees/MVL%20Guide%20to%20Fees.pdf>

## 8. FURTHER INFORMATION

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, or any member with the permission of the court, may request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

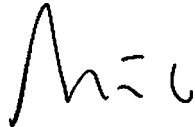
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

**9. CONCLUSION**

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- HMRC clearances to be received
- VAT refund on liquidation fees to be received.
- Final distributions to shareholder to be made.

Should you require any further information please contact Liz Coveney on 023 8065 1441 or via email [liz@beaconllp.com](mailto:liz@beaconllp.com).



Matthew Fox  
Liquidator



## STATUTORY INFORMATION

### **Company**

Registered Office:	93 Monks Way, Southampton, SO18 2LR
Former Registered Office:	94 Totteridge Village, London. N20 8AE
Registered Number:	09555059
Previous Company Name:	N/A
Name of Liquidator:	Matthew Fox
Address of Liquidator:	Beacon, Spaces, 4500 Parkway, Solent Business Park, Whiteley, Fareham, PO15 7AZ
IP Number:	9325
Date of Appointment as Liquidator:	27 March 2019
Appointed by:	Members
Case Contact Name:	Liz Coveney
Contact Telephone Number:	023 8065 1441
Contact Email Addresses:	<a href="mailto:liz@beaconllp.com">liz@beaconllp.com</a> / <a href="mailto:mfox@beaconllp.com">mfox@beaconllp.com</a>

**VIRGINIA ANNE CONSULTING LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE**  
**PERIOD**

Appendix 2

**27 MARCH 2020 to 26 MARCH 2021**

	<i>Declaration of Solvency Figures £</i>	<b>27.03.2019 to 26.03.2020 £</b>	<b>27.03.2020 to 26.03.2021</b>	<b>Totals £</b>
<b>RECEIPTS</b>				
Cash at Bank	47,604.81	47,604.81	-	47,604.81
		47,604.81	0.00	47,604.81
<b>Total Receipts</b>				<b>47,604.81</b>
<b>PAYMENTS</b>				
<u>Costs of Liquidation:</u>				
Est. Costs of Liquidation	(2,160.00)			
Liquidator's Fee	-	(1,473.75)	-	(1,473.75)
Liquidator's Bond Fee	-	(93.00)	-	(93.00)
Statutory Advertising	-	(233.25)	-	(233.25)
VAT	-	(360.00)	-	(360.00)
		(2,160.00)	0.00	(2,160.00)
<u>Creditor Liabilities</u>				
N/A		-	-	
		0.00	0.00	0.00
<u>Distributions to Shareholders:</u>				
<u>March 2019</u>				
Ms V A Draper - 100% shareholder		(30,000.00)	-	(30,000.00)
<u>April 2019</u>				
Ms V A Draper - 100% shareholder		(15,444.81)	-	(15,444.81)
		(45,444.81)	0.00	(45,444.81)
<b>Total Payments</b>				<b>(47,604.81)</b>
<b>BALANCE AT BANK</b>				<b>0.00</b>

Appendix 3

**CURRENT CHARGE-OUT RATES FOR THE FIRM**

**Time charging policy**

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>
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

**Category 1 and 2 Disbursements**

Disbursements are categorised as either Category 1 or Category 2.

**Category 1**

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

**Category 2**

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is the policy of Beacon not to charge Category 2 disbursements.

## Narrative detail of work undertaken

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	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
Bank account administration	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
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Plant and Equipment	Reviewing asset listings
Debtors	Collecting supporting documentation
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Examining company records to support tax refunds Exchanges with government departments
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
Dividend procedures	Paying a distribution to preferential/secondary preferential or unsecured creditors Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, may involve bringing the Company's preferential tax affairs up to date Payment of statutory interest to all creditors

General Description	Includes
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC
Distribution in specie	Notification of the distribution in specie to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie