

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A26 *A83M9IØP* #128
COMPANIES HOUSE

1 Company details

Company number 0 9 8 8 5 0 2 7

Company name in full License Compliance Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Edward

Surname Kerr

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 0	^d 6	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

7 Progress report

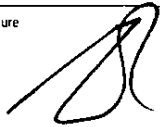
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
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**License Compliance Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 06/12/2018 To 16/04/2019 £	From 06/12/2018 To 16/04/2019 £
	NIL	NIL
REPRESENTED BY		NIL



Malcolm Cohen
Joint Liquidator



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Fax: +44 (0)20 7935 3944
DX 9025 West End W1
www.bdo.co.uk

Business
Restructuring
55 Baker Street
London W1U 7EU

To All Shareholders

16 April 2019

Your Ref
Our Ref 7/SMB/LCS

Please ask for Sharon Bloomfield
Telephone: 020 7893 2905
Email: sharon.bloomfield@bdo.co.uk

Dear Madam/Sir

**License Compliance Services Limited ('the Company') - In Members' Voluntary Liquidation
Company Number: 09885027**

This is the final progress report on the liquidation, in accordance with Section 94 of the Insolvency Act 1986 ('the Act') for the period 6 December 2018 to 16 April 2019.

The draft final report and accounts were issued to the Company's sole member on 10 April 2019. The member has confirmed that there are no queries and that they have no objection to our release from office as Joint Liquidators. The Company's affairs are therefore fully wound up and this report will be presented as the final report.

Statutory Information

Malcolm Cohen (officeholder number 6825) of BDO LLP, 55 Baker Street, London, W1U 7EU and Edward Terence Kerr (officeholder number 9021) of BDO LLP, Pannell House, 159 Charles Street, Leicester, LE1 1LD (now Regent House, Clinton Avenue, Nottingham, NG5 1AZ) were appointed Joint Liquidators on 6 December 2018.

The Company's registered number is detailed above. It was incorporated on 23 November 2015 as Licence Compliance Services Limited. Its name was changed to its present style on 8 January 2016. The Company's principle trading activity was other information service activities not elsewhere classified.

Prior to liquidation, the Company's principal trading address was 101 Bayham Street, London, NW1 0AG, and its registered office was 16 Upper Woburn Place, London, WC1H 0BS. The registered office was changed to 55 Baker Street, London, W1U 7EU following our appointment.

The Company is a wholly owned subsidiary of the Getty Images, Inc group ('Getty').

Receipts and Payments

There have been no receipts or payments in the period under review.

The declaration of solvency sworn by the Company's directors detailed that the Company has no assets and no liabilities.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at www.bdo.co.uk and www.fca.org.uk.

Creditors

Following our appointment we advertised in the London Gazette and Times newspaper for creditors to submit claims to our office by 21 January 2019. We have not received any claims.

HM Revenue & Customs ('HMRC')

As a matter of course we are required to obtain clearances from the Corporation Tax office, and from HMRC's Enforcement & Insolvency Service ('EIS') which provides VAT and PAYE clearances (as applicable) and which issues HMRC's total claim for all taxes.

The Company was registered for VAT and application has successfully been made to register the Company for VAT. All required returns have been submitted to HMRC and I have now received VAT clearances from EIS.

The Company did not operate a PAYE scheme.

All pre-liquidation corporation tax returns were prepared and submitted to HMRC by the Company's tax advisors, and we have received clearances from both the Corporation Tax office.

Distributions and Payments to Members

As the Company does not have any assets, there will not be any distribution to members.

Liquidators' Remuneration

The Insolvency (England and Wales) Rules 2016 ('the Rules') provide that a Liquidator is obliged to have their remuneration approved on one of the following basis:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The member approved our remuneration on a time costs basis. Time costs to date total £4,353.30 represented by 8.45 hours of work carried out by ourselves and our staff at an average hourly rate of £515.18.

As the Company does not have any cash assets, the liquidation costs will be met by Getty.

We and our staff have spent time on matters arising in the normal course of the liquidation. The main areas dealt with include:

- liaising with the Company and Getty in relation to matters prior to the Liquidators' appointment;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;

- dealing with statutory advertising requirements;
- liaising with the Company and its tax advisors to arrange submission of corporation tax returns for the pre-liquidation periods;
- ensuring that the Company was deregistered for VAT purposes and submitting all final VAT returns;
- correspondence with HMRC in order to obtain clearances to close the liquidation;
- corresponding with Getty and providing updates of the progress of the liquidation; and
- preparing this final report and accounts, and for the closure of the liquidation.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £839.72 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of indemnity bonding. This sum will be met by Getty.

Liquidation Closure

As outlined above, the member does not have any objections to our release and this final report and accounts will be filed at Companies House.

The liquidation will be closed and we will receive our release from office when the report and accounts are placed on the Company's file. The Company will be automatically dissolved three months thereafter.

Members' Rights

The sole member was given 21 days from the receipt of the draft final report and accounts to request in writing further information regarding the remuneration and expenses set out in the report. The member has confirmed in writing that they do not intend to request any information in this regard.

Release of Joint Liquidators

The Joint Liquidators will be released from office under Section 173 of the Act at the same time as vacating office, per Section 171(6) of the Act, unless any member objects. A member who wishes to object to the release must deliver a notice in writing to the Joint Liquidators within eight weeks of this report or, if members raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the Court. We would reiterate that the member does not have any objection to the closure of the liquidation.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with our response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at:

<http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

Creditors may access information setting out creditors' rights in respect of the approval of Liquidators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Please contact me or my colleague Sharon Bloomfield at sharon.bloomfield@bdo.co.uk if you require further information.

Yours faithfully
for and on behalf of
License Compliance Services Limited



Malcolm Cohen
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK
Enc

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of members in respect of the Liquidators' fees and expenses:**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) 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;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) 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

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) 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 office-holder is entitled to charge;

(b) an order reducing any fixed 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 is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) 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 administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) 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 office-holder is entitled to charge;

(b) an order reducing any fixed 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 administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

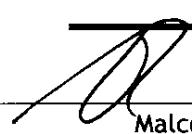
(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) 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 administration or as winding up or bankruptcy.

License Compliance Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 16 April 2019

RECEIPTS	Declaration of Solvency (£)	Total (£)
		0.00
PAYMENTS		
		0.00
Net Receipts/(Payments)		0.00

MADE UP AS FOLLOWS

	0.00
	
Malcolm Cohen	
Joint Liquidator	

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 **Malcolm Cohen**

Company name **BDO LLP**

Address **55 Baker Street**

London

Post town **W1U 7EU**

County/Region

Postcode

Country

DX **BRNOTICE@bdo.co.uk**

Telephone **020 7486 5888**



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