

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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06/02/2020

#72

COMPANIES HOUSE

1 Company details

Company number 1 0 0 9 3 8 6 5

Company name in full Derwent House (2016) Ltd

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

2 Liquidator's name

Full forename(s) Douglas John

Surname Pinteau

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 1	^d 0	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8				
To date	^d 0	^d 9	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 0	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0				

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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 **Douglas John Pinteau**

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

DERWENT HOUSE (2016) LTD (IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL PROGRESS REPORT TO MEMBERS
4 FEBRUARY 2020

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ATTACHMENTS

Receipts and Payments Account for the Period from 10 December 2018 to 9 December 2019

Additional Information in Relation to the Liquidator's Fees, Expenses and Disbursements

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 Company Limited ('the Company') on 10 December 2018. This report provides an update on the progress in the liquidation for year ended 9 December 2019 ('the Period').
- 1.2 Information about the way that we will use, and store 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.
- 1.3 The trading address of the Company was 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW. The business traded under the Company's name.
- 1.4 The registered office of the Company has been changed to Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ and its registered number is 10093865.

2 Progress of the Liquidation

- 2.1 Attached I have provided an account of my receipts and payments for the Period, with a comparison to the declaration of solvency values,

Cash at bank

- 2.3 The declaration of solvency showed cash at bank of £8,587.91. Following my appointment as liquidator I requested that the Company's bank accounts with HSBC Bank plc ('HSBC') be closed and the funds remitted into the liquidation. After several chasers, the closing balance received was £5,904.41.

Directors' Loan Account

- 2.4 The Directors' Loan Account as shown in the declaration of solvency was £273,711.49. This sum was repaid to the Company upon liquidation.

VAT refund

- 2.5 The VAT refund of £767.43 as disclosed in the declaration of solvency was procured from HM Revenue & Customs ('HMRC') in April 2019.

Tax refund

- 2.6 The Company was due a tax refund from HMRC and accordingly, the sum of £2,368.18 was received in November 2019.
- 2.7 All funds in the liquidation are held on an interest bearing account with Metro Bank plc. Gross bank interest received during the first year totalled £1.19.

- 2.8 I am awaiting formal clearance from HMRC in relation to corporation tax. Once received, I shall take steps to conclude the liquidation.

3 Creditors' Claims

- 3.1 There are no secured or preferential creditors. The declaration of solvency estimated unsecured creditor claims against the Company totalled £58,243.38
- 3.2 I have received and paid claims totalling £66,040.38 from four creditors. In each case the claim to statutory interest was waived.
- 3.3 I advertised for claims following my appointment as liquidator. No further claims from creditors were received.
- 3.4 The director made a declaration of solvency to the effect that, in his opinion, all of the Company's debts could be paid in full, together with statutory interest, within 12 months of the commencement of the liquidation.

4 Distributions to Members

- 4.1 The following distributions to members have been made since the date of my appointment:
- An interim distribution of £70,000 cash on 10 December 2018
 - An interim distribution of £70,000 cash on 11 December 2018
 - An interim distribution of £70,000 cash on 12 December 2018
 - A final distribution of £3,125.22 cash on 5 December 2019
- 4.3 I do not anticipate any further distributions to members.

5 Liquidator's Remuneration

- 5.1 The members approved that the basis of the liquidators' remuneration be fixed as a set amount of £3,000 plus VAT.
- 5.2 I have drawn the full amount of the total set fee approved by the members during the Period.
- 5.3 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://wsm.co.uk/insolvency/creditors-guides>.

6 Liquidator's Expenses and Disbursements

- 6.1 The following table shows the expenses and disbursements have been incurred during the Period. These have all been drawn from the funds in the liquidation. It also shows the total anticipated cost for each disbursement, where anticipated costs have yet to be incurred:

Supplier / Service Provider	Nature of expense incurred	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
AUA Insolvency Risk Services Limited	Specific bond	360.00	Nil	360.00
Legal & Public Notices Advertising Agency	Statutory advertising	220.00	Nil	220.00
Morrison's Solicitors	Legal disbursement	7.00	Nil	7.00

7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



D J Pinteau
Liquidator
4 February 2020

Derwent House (2016) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 10/12/2018 To 09/12/2019 £	From 10/12/2018 To 09/12/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.19	1.19
8,587.91	Cash at Bank	5,904.41	5,904.41
273,711.49	Directors Loan Account	273,711.49	273,711.49
	Tax Refund	2,368.18	2,368.18
767.43	VAT Refund	767.43	767.43
		<u>282,752.70</u>	<u>282,752.70</u>
	COST OF REALISATIONS		
	Office Holders Expenses	7.00	7.00
	Office Holder's Fees	3,000.00	3,000.00
	Specific Bond	360.00	360.00
	Statutory Advertising	220.00	220.00
		<u>(3,587.00)</u>	<u>(3,587.00)</u>
	UNSECURED CREDITORS		
	Directors	475.00	475.00
(53,333.38)	HM Revenue & Customs CT	53,333.38	53,333.38
(4,910.00)	Trade & Expense Creditors	12,232.00	12,232.00
		<u>(66,040.38)</u>	<u>(66,040.38)</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	213,125.22	213,125.22
		<u>(213,125.22)</u>	<u>(213,125.22)</u>
<u>224,821.45</u>		<u>0.10</u>	<u>0.10</u>
	REPRESENTED BY		
	Current A/c		0.10
			<u>0.10</u>

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES AND DISBURSEMENTS

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 do not anticipate utilising the services of any sub-contractors.

Professional advisors

On this assignment we have not used professional advisors.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement 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 disbursements 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, document storage or business mileage. We would confirm that this firm does not seek to charge any Category 2 disbursements.

Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.