

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 0 1 4 5 8 6 2

Company name in full Spark Group Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Blair Carnegie

Surname Nimmo

3 Liquidator's address

Building name/number c/o KPMG LLP

Street Saltire Court

20 Castle Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 E G

Country

4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number c/o KPMG LLP

Street 1 Snowhill

Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H

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 5 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 9 |
| To date | ^d 1 | ^d 4 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 0 |

7 Progress report

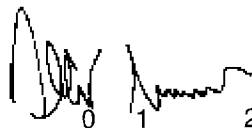
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|---|---|---|----------------|----------------|----------------|
| ^d 0 | ^d 8 | 0 | 1 | 2 | ^y 0 | ^y 2 | ^y 1 |
|----------------|----------------|---|---|---|----------------|----------------|----------------|

**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 Yarima Conway

Company name KPMG LLP

Address Saltire Court

20 Castle Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 E G

Country

DX

Telephone 0141 309 2645

**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

Spark Group Holdings Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 15 November 2019 to 14 November 2020

| | |
|--------------------------------|--|
| Name | Spark Group Holdings Limited |
| Trading name / Former names | Spark Bidco Limited (until 13/11/2017) |
| Company number | 10145862 |
| Previous registered office | Warwick House, 25-27 Buckingham Palace Road, London, SW1W 0PP |
| Present registered office | KPMG LLP, 15 Canada Square, London E14 5GL |
| Joint Liquidators | Blair Nimmo and Mark Orton |
| Joint Liquidators' address | KPMG LLP, 15 Canada Square, London E14 5GL |
| Date of appointment | 15 November 2019 |
| Appointed by | Members |

Receipts and payments

A detailed receipts and payment account is attached at Appendix. 1

Receipts

The only asset listed in the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, was cash at bank of £26,567. Following our request, the bank transferred the Company's remaining funds of £26,464.50 to our liquidation bank account.

We also prepared the final pre-appointment VAT return and subsequently obtained a refund of £5,250.

Payments

Agent's fees of £5,000 were settled in relation to the preparation of the Company's final Corporation Tax return.

£938 was also paid for statutory advertising costs.

Creditors

Other than an accrual for the Joint Liquidators fee, the Company had no known creditors.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette and the Express Newspaper on 21 November 2019 and 23 November 2019 respectively. No creditors were forthcoming as a result of these advertisements.

Tax

All pre-liquidation corporation tax matters were handled by the Company's external tax agents who prepared all outstanding returns up to the date of the commencement of the liquidation for us to submit to HM Revenue & Customs ("HMRC").

At our request, HMRC subsequently confirmed that:

- the Company had no outstanding corporation tax returns or liabilities
- it would not raise enquiries into any pre or post liquidation periods
- it had no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

A PAYE refund of approximately £350 is due to the Company and is currently being processed by HMRC.

Distributions

No distributions were made during the period.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 15 November 2019 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

A detailed summary of the Joint Liquidators time costs is attached at Appendix 2.

Prior to the period of this report, we assisted the directors to prepare for the liquidation appointment. 8.6 hours was incurred at a cost of £3,130. This represents an average hourly rate of £363.95.

During the period of this report, we have spent 39.5 hours at a cost of £14,730.30. This represents an average hourly rate of £372.92.

No fees have been drawn in the period.

Closure

Once the Company has received the PAYE refund from HMRC, we will proceed to close the liquidation.



Signed

Blair Nimmo
Joint Liquidator

This progress report has been prepared by Blair Carnegie Nimmo and Mark Jeremy Orton, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Blair Carnegie Nimmo and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP 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.

Spark Group Holdings Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report for the period from 15
November 2019 to 14 November 2020

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Appendix 1 - Receipts and payments

| Spark Group Holdings Limited - in Members' Voluntary Liquidation | | | |
|--|---------------------------|-----------------------------------|-----------------------------------|
| Abstract of receipts & payments | | | |
| Declaration of Solvency (£) | | From 15/11/2019 To 14/11/2020 (£) | From 15/11/2019 To 14/11/2020 (£) |
| | ASSET REALISATIONS | | |
| | VAT refunds (pre-liq.) | 5,250.00 | 5,250.00 |
| 26,467.00 | Cash at bank | 26,464.50 | 26,464.50 |
| | | <u>31,714.50</u> | <u>31,714.50</u> |
| | COST OF REALISATIONS | | |
| | Agents'/Valuers' fees | (5,000.00) | (5,000.00) |
| | Statutory advertising | (938.00) | (938.00) |
| | | <u>(5,938.00)</u> | <u>(5,938.00)</u> |
| | UNSECURED CREDITORS | | |
| (25,953.00) | Other liabilities | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>514.00</u> | | <u>25,776.50</u> | <u>25,776.50</u> |
| | REPRESENTED BY | | |
| | Floating ch. VAT rec'able | | 1,000 |
| | Floating charge current | | <u>24,776.50</u> |
| | | | <u>25,776.50</u> |

Appendix 2 - SIP 9 –Time costs analysis

| SIP 9 –Time costs analysis (01/01/2019 to 14/11/2019) | | | |
|--|-------------|-----------------|-------------------------|
| | Hours | Time Cost (£) | Average Hourly Rate (£) |
| General | | | |
| Fees and WIP | 0.20 | 62.00 | 310.00 |
| Statutory and compliance | | | |
| Appointment and related formalities | 7.20 | 2,798.00 | 388.61 |
| Checklist & reviews | 0.30 | 67.50 | 225.00 |
| Strategy documents | 0.90 | 202.50 | 225.00 |
| Total in period | 8.60 | 3,130.00 | 363.95 |
| Pre-SIP 9 period (appointment date to SIP 9 period start date) | 0.00 | 0.00 | |
| SIP 9 period time (SIP 9 period start date to SIP 9 period end date) | 8.60 | 3,130.00 | |
| Carry forward time (appointment date to SIP 9 period end date) | 8.60 | 3,130.00 | |

| SIP 9 –Time costs analysis (15/11/2019 to 14/11/2020) | | | |
|--|-------------|---------------|-------------------------|
| | Hours | Time Cost (£) | Average Hourly Rate (£) |
| Administration & planning | | | |
| Cashiering | | | |
| General (Cashiering) | 0.50 | 162.50 | 325.00 |
| Reconciliations (& IPS accounting reviews) | 0.20 | 65.00 | 325.00 |
| Statutory and compliance | | | |
| Appointment and related formalities | 8.30 | 3,521.00 | 424.22 |
| Bonding & Cover Schedule | 0.70 | 305.50 | 436.43 |
| Checklist & reviews | 4.30 | 1,699.20 | 395.16 |
| Statutory advertising | 0.70 | 161.90 | 231.29 |

| SIP 9 –Time costs analysis (15/11/2019 to 14/11/2020) | | | |
|--|--------------|------------------|-------------------------|
| | Hours | Time Cost (£) | Average Hourly Rate (£) |
| Statutory receipts and payments accounts | 0.70 | 458.50 | 655.00 |
| Strategy documents | 3.10 | 1,359.90 | 438.68 |
| Tax | | | |
| Post appointment corporation tax | 2.70 | 734.40 | 272.00 |
| Post appointment PAYE (Non Trading) | 0.40 | 94.40 | 236.00 |
| Post appointment VAT | 6.50 | 1,730.00 | 266.15 |
| Creditors | | | |
| Creditors and claims | | | |
| Pre-appointment VAT / PAYE / CT | 5.10 | 2,427.20 | 475.92 |
| Statutory reports | 0.60 | 414.00 | 690.00 |
| Mail | 0.40 | 94.40 | 236.00 |
| Realisation of assets | | | |
| Asset Realisation | | | |
| Cash and investments | 5.10 | 1,390.40 | 272.63 |
| Pre-appointment tax & VAT refunds | 0.20 | 112.00 | 560.00 |
| Total in period | 39.50 | 14,730.30 | 372.92 |
| Brought forward time (appointment date to SIP 9 period start date) | 0.00 | 0.00 | |
| SIP 9 period time (SIP 9 period start date to SIP 9 period end date) | 39.50 | 14,730.30 | |
| Carry forward time (appointment date to SIP 9 period end date) | 39.50 | 14,730.30 | |

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes