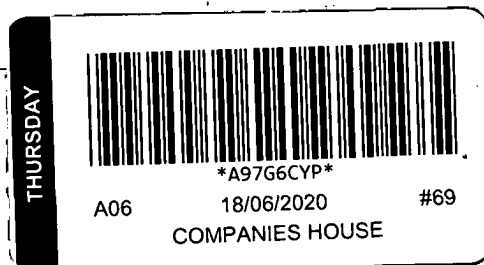


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details	
Company number	O C 3 8 1 8 6 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Snowfinch LLP	
2	Liquidator's name	
Full forename(s)	James William	
Surname	Stares	
3	Liquidator's address	
Building name/number	St Ann's Manor	
Street	6-8 St Ann Street	
Post town	Salisbury	
County/Region	Wiltshire	
Postcode	S P 1 2 D N	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② 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

6 Period of progress report

From date	^d 2	^d 3	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 2	^m 0	^m 4	^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 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0
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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	charlotte.beauchamp				
Company name	JWS Business Recovery Limited				
Address	St Ann's Manor				
	6-8 St Ann Street				
Post town	Salisbury				
County/Region	Wiltshire				
Postcode	S	P	1	2	D N
Country					
DX					
Telephone	01722 333599				

**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

Snowfinch LLP
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 23/04/2019 To 22/04/2020 £	From 23/04/2019 To 22/04/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.05	1.05
7,248.65	Cash at Bank	7,238.65	7,238.65
	Notice Assignment Fee	720.00	720.00
289.86	VAT Refund	289.86	289.86
		<u>8,249.56</u>	<u>8,249.56</u>
	COST OF REALISATIONS		
(250.00)	Accountants fees	NIL	NIL
	Liquidator's remuneration	3,022.00	3,022.00
	Specific Bond	22.50	22.50
	Statutory Advertising	262.44	262.44
	Storage Costs	52.32	52.32
		<u>(3,359.26)</u>	<u>(3,359.26)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	4,890.30	4,890.30
		<u>(4,890.30)</u>	<u>(4,890.30)</u>
<u>7,288.51</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

James William Stares
Liquidator

Snowfinch LLP
(Members' Voluntary Liquidation)

Liquidator's receipts and payments account to 22 April 2020

	Declaration of Solvency £	From 23/04/19 To 22/04/20 £
Receipts		
VAT Refund	289.86	289.86
Cash at bank	7,248.65	7,238.65
Notice Assignment Fee		720.00
Bank interest (Gross)		1.05
		<u>8,249.56</u>
Payments		
Liquidator's Fees		3,022.00
Specific bond insurance		22.50
Statutory Advertising		262.44
Storage		52.32
Ordinary Shareholders		4,890.30
		<u>8,249.56</u>
Balance in hand		<u>0.00</u>

Snowfinch LLP
(Members' Voluntary Liquidation)

Time Cost Information for the period 23 April 2019 to 22 April 2020

Classification of work function	Principle	Manager	Other senior professionals	Administrative assistants	Total hours	Time costs £	Average hourly rate £
Administration and planning	-	1.00	-	16.70	17.70	2,967.50	167.66
Realisation of assets	-	-	-	0.80	0.80	144.00	180.00
Creditors	-	-	-	2.00	2.00	377.00	188.50
Investigations	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Total hours	-	1.00	-	19.50	20.50		
Average rate	-	260.50	-	165.54			170.17
Total fees claimed £	-	260.50	-	3,228.00		3,488.50	

Time b/fwd	0.00
	3,488.50
Less: Billings to 22 April 2020	(3,022.00)
Time costs unbilled:	<u>466.50</u>

**Snowfinch LLP
(Members' Voluntary Liquidation)**

Liquidator's progress report

23 April 2019 to 22 April 2020

Snowfinch LLP

Members' Voluntary Liquidation

Registered office: St Ann's Manor, 6-8 St Ann Street, Salisbury, SP1 2DN
Registered number: OC381861

Liquidator's progress report

Officeholders: James William Stares
Address: St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN
Contact details: 01722 333599
Date of appointment: 23 April 2019

CONTENTS

- Introduction
- Asset realisations
- Creditors' claims and distributions
- Shareholders' distributions
- Fees and expenses
- Conclusion

APPENDICES

- Receipts and payments account to 22 April 2020
- Detailed list of work undertaken in the period
- Time cost information

Introduction

The purpose of this report is to detail my acts and dealings as Liquidator for the year ended 22 April 2020 and it should be read in conjunction with my previous correspondence to members.

Asset realisations

Please find enclosed within this report a summary of the Liquidator's receipts and payments account for the year ended 22 April 2020, this is compared to the Declaration of Solvency.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken is attached.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £7,538.51 which comprised of the following:

Assets	Estimated to realise £
Cash at bank	7,248.65
VAT refund	289.86

Cash at Bank

The Declaration of Solvency showed the sum of £7,238.65 which was held with National Westminster Bank. Following correspondence with the Bank this sum was received into the Liquidation account on 20 May 2020 and it has been confirmed that the Company's account is now closed.

VAT refund

There was a pre appointment VAT refund due in the sum of £289.86, this sum was received on 18 November 2019.

Bank Interest

Bank interest had accrued during the period of review in the sum of £1.05.

Shareholders' distributions

The following distributions were made to the shareholders:

Date of distribution	£/p per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
30.09.19	1,630.10	4,890.30	Nil

Fees and expenses

Liquidator's remuneration

The Liquidator's fees were approved by a resolution of members in relation to this assignment and in accordance with the following resolution:

"The Liquidator shall be authorised to draw his remuneration fixed at £3,022, such remuneration to be paid out of the assets of the Partnership and which may be drawn on account as and when funds permit without further recourse to members".

The time costs for the period from 23 April 2019 to 22 April 2020 total £3,488.50, representing 20.50 hours at an average hourly rate of £170.17. Fees in the sum of £3,022 have been drawn during the review period with the remaining time being written off. Please find enclosed a summary of time cost information.

Liquidator's disbursements

The disbursements that have been incurred during the period are detailed below:

Disbursement	Amount incurred during review period £	Amount incurred to date £	Amount still to be paid £
Liquidator's specific bond	22.50	22.50	Nil
Statutory advertising	262.44	262.44	Nil
Storage	52.32	52.32	Nil
Total	337.26	337.26	Nil

Members' rights

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 Liquidator's 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 Liquidator's 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.

Conclusion

I shall be continuing the Liquidation of the Company in order to receive a VAT reclaim due in respect of solicitor's time costs, once received, this sum will be paid to the solicitors in full and final settlement of their invoice. I hope to be in a position to commence closure of the Liquidation within a period of 3 months.

If you require any further information then please contact this office.



James Stares
Liquidator

Detailed list of work undertaken for Snowfinch LLP in Members' Voluntary Liquidation for the review period 23 April 2019 to 22 April 2020

Below is detailed information about the tasks undertaken by the Liquidator

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards

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 Updating checklists
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
Realisation of Assets	
Cash at bank	Writing to bank requesting closure and balance of funds
VAT refund	Completion of VAT return Liaise with HMRC in respect of refund Receive payment from HMRC
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

Current Charge-out Rates for the firm

Time charging policy

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioners	300 – 335
Managers	201 – 265
Administrators	80 - 200