

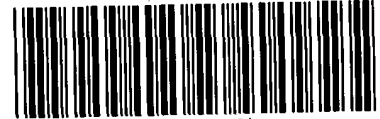
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A9J3CND7\*

A17

03/12/2020

#50

COMPANIES HOUSE

### 1 Company details

Company number 0 0 6 6 8 7 7 7  
Company name in full Robert Samuel & Co. Limited

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

### 2 Liquidator's name

Full forename(s) Bernard  
Surname Hoffman

### 3 Liquidator's address

Building name/number 73 Cornhill  
Street London  
Post town EC3V 3QQ  
County/Region  
Postcode  
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	3	m	1	1	y	2	0	1	9
To date	d	1	2	m	1	1	y	2	0	2	0

**7** Progress report

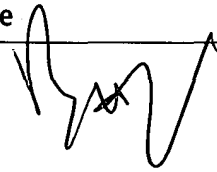
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	1	m	1	2	y	2	0	2	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 **Hayley Sheather**

Company name **Yerrill Murphy**

Address **Gateway House**

**Highpoint Business Village**

Post town **Henwood, Ashford**

County/Region

Postcode **T N 2 4 8 D H**

Country

DX

Telephone **01233 666280**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Robert Samuell & Co. Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 13/11/2019 To 12/11/2020 £	From 13/11/2019 To 12/11/2020 £
	<b>ASSET REALISATIONS</b>		
12,000.00	Bal. Sale of Business	12,000.00	12,000.00
	Bank Interest Gross	169.73	169.73
925.00	Book Debts	6,804.44	6,804.44
330,432.00	Cash at Bank	330,659.42	330,659.42
850,000.00	Freehold Land & Property	855,000.00	855,000.00
5,000.00	Shares & Investments	5,001.00	5,001.00
298.00	VAT Refund	214.68	214.68
		<u>1,209,849.27</u>	<u>1,209,849.27</u>
	<b>COST OF REALISATIONS</b>		
	Bank Charges	160.00	160.00
	Liquidators Remuneration	5,000.00	5,000.00
	Other Property Expenses	295.00	295.00
	Post Liquidation Corporation Tax	60,153.62	60,153.62
	Solicitors Fees	1,345.00	1,345.00
	Specific Bond	450.00	450.00
	Statutory Advertising	262.44	262.44
	Valuation Agents Fees	1,000.00	1,000.00
	VAT Non Recoverable	1,355.69	1,355.69
		<u>(70,021.75)</u>	<u>(70,021.75)</u>
	<b>UNSECURED CREDITORS</b>		
(5,000.00)	Associated Company	5,000.00	5,000.00
(75,000.00)	HM Revenue & Customs - CT (est)	4,248.40	4,248.40
(6,325.00)	Rent Deposits	6,325.00	6,325.00
(1,200.00)	Trade & Expense Creditors	1,560.00	1,560.00
		<u>(17,133.40)</u>	<u>(17,133.40)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	1,100,000.00	1,100,000.00
		<u>(1,100,000.00)</u>	<u>(1,100,000.00)</u>
<b>1,111,130.00</b>		<b>22,694.12</b>	<b>22,694.12</b>
	<b>REPRESENTED BY</b>		
	Floating Charge A/C		22,694.12
			<u><b>22,694.12</b></u>

Note:



Bernard Hoffman  
Liquidator

**ROBERT SAMUELL & CO. LIMITED**  
**In Members' Voluntary Liquidation**

Progress Report for the period 13 November 2019 to 12 November 2020

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 01 December 2020 by the Liquidator Bernard Hoffman of Gerald Edelman, 73 Cornhill, London EC3V 3QQ.

**ROBERT SAMUELL & CO. LIMITED**  
**Members' Voluntary Liquidation**

**Contents of Report:**

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
  - Realised assets
  - Unrealised assets
  - Expenses paid
  - Expenses accrued
4. Liquidator's Remuneration
5. Creditor Claims and Distributions
6. Shareholder Distributions
7. EC Regulations
8. Ongoing Issues

## **1. Statutory Information**

<i>Company name</i>	Robert Samuel & Co. Limited
<i>Former names</i>	n/a
<i>Company's registration number</i>	00668777
<i>Company's former registered office</i>	12 Court Parade East Lane Wembley HA0 3HU
<i>Company's former trading address</i>	7 Court Parade East Lane Wembley Middx HA0 3HU

<i>Liquidator's names</i>	B. Hoffman
<i>Liquidator's License details</i>	Insolvency Practitioners Association (1593)
<i>Liquidator's address</i>	Gerald Edelman 73 Cornhill, London EC3V 3QQ
<i>Liquidator's email address</i>	bhoffman@geraldedelman.com
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

## **2. Progress of the Liquidation in the period of the Report**

Instructions were issued to Gerald Edelman to assist in winding-up the Company under a Members' voluntary liquidation on 08 November 2019 and on 13 November 2020 the Members confirmed the appointment of Bernard Hoffman as Liquidator.

This report covers the 12 month period from 13 November 2019 to 12 November 2020 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator's administration of this winding up is ongoing at this stage

## **3. Liquidator's Receipts & Payments Account**

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £22,694.12.

### *Realised assets*

#### Freehold Land

The Company owned two premises, one known as 7 Court Parade, Wembley HA0 3HY and the other known as 251-253 Hanworth Road, Hounslow TW3 3UF. Both properties were valued by independent consultant surveyors on 18 November 2019 and attributed with market values of £280,000 and £575,000 respectively.

- 251 Hanworth Road

This property was sold to Jayesh Patel on 26 February 2020 for the consideration of £280,000.

- 7 Court Parade

This property was transferred to Jayesh Patel on 04 March 2020 as part of an *in specie* distribution to him as a Shareholder of the Company. The value attributed to the property for the purpose of the transaction was £575,000.

#### Balance of sale of business

Prior to the Company entering into Liquidation it had sold the trading part of the business. As at the date of Liquidation there remained two instalments due under the terms of the sale agreement, which were received into the Company's bank account and passed to the Liquidator.

#### Book Debts

As at the date of Liquidation there were outstanding rent payments due to the Company from its tenants in the premises known as 7 Court Parade totalling £925. Rent continued to be received by the Company up until the date of sale of the premises resulting in a total of £6,804.44 being received in respect of rent.

#### Shares & Investments

The Company was a 100% shareholder of a subsidiary company known as Q.R. Tools Limited. As at the date of Liquidation, that company was indebted to Robert Samuell & Co. Limited for £5,000 and Robert Samuell & Co Limited was indebted to Q.R. Tools Limited for its unpaid share capital of £5,000. The two balances were subsequently offset and the shares held sold to MM & JM Patel for the consideration of £1.

#### VAT Refund

A VAT refund of £214.68 was received into the Company's bank account shortly after the Company entered into Liquidation which was duly passed to the Liquidator.

#### Cash at Bank

Cash at bank balance of £330,659.42 has been realised.

#### Bank interest

Bank deposit interest of £159.73 has been earned on funds held in the Liquidation estate account in this reporting period.

### *Unrealised assets*

The Liquidator is not aware of any assets of the Company which have not been addressed through the Liquidation process.



#### *Expenses paid*

From funds received the Liquidator has discharged the costs of the Liquidation proceedings. These costs consist of a specific penalty bond of £450 plus VAT; Statutory advertising costs of £262.44 plus VAT; and bank charges of £160.

In addition, the Liquidator has also discharged costs associated with the realisation of the Company's assets. These costs have consisted of the fees of the consultant surveyors, Colin Buckle & Company LLP in the sum of £1,000 and Solicitor's fees payable to HCB Solicitors Limited for the work carried out in relation to the sale of the two properties totalling £1,345 plus VAT.

In addition the Liquidator has discharged property maintenance costs totalling £295.

In the period covered by this report, a post Liquidation corporation tax liability has been incurred. This liability has been calculated to be £60,153.62 which had been duly paid to HM Revenue & Customs. The Liquidator is currently waiting on confirmation from HM Revenue & Customs that the return has been accepted and there is no further tax payable.

#### **4. Liquidators' Remuneration**

The basis of the Liquidator's remuneration was fixed at the outset of the Liquidation at a level not to exceed £5,000 plus VAT without prior agreement from the Shareholders. This fee has been discharged, in full, from the Company's assets.

Within 21 days of receipt of this report, any member with the concurrence of at least 5% of the total voting rights of all members entitled to vote at general meetings of the Company, or any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 18.34 of The Insolvency (England and Wales) Rules 2016.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or 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 unsecured or member with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced 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 Liquidation.
- e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>.

'Creditors' Guide to Liquidators' Fees is available for download at: <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

#### **5. Creditor claims and distributions**

The Declaration of Solvency filed in this matter disclosed anticipated claims against the Company consisting of accountancy fees payable to Leftley Rowe & Company of £1,200; the balance due to Q.R. Tools Limited (as detailed above in Asset realisations); and an estimated pre Liquidation corporation tax liability of £75,000. In addition, the Company held rent deposits from the tenants of 7 Court Parade totalling £6,325.

As stated above, the balance owed to the associated concern, Q.R. Tools Limited was deemed to have been repaid in full by way of offset against the debt owed to the Company.

The rent deposits held were accounted for as part of the sale of the property to J Patel and are no longer deemed to be held by the Company.

A slightly higher claim was received from Leftley Rowe & Company of £1,560. This balance was agreed by the Directors and discharged in full by the Liquidator.

The estimated corporation tax liability included a provision for the tax payable in relation to the disposal of the properties. As this was a post Liquidation transaction, the final return submitted to HM Revenue & Customs did not include the transactions and consequently HMRC's claim in the Liquidation was significantly lower. Pre Liquidation Corporation tax of £4,248.40 has been paid.

A Notice to Submit Claims was advertised in the London Gazette affording an opportunity to any potential creditors to provide details of any claims they may have. The final date for notification of any potential claims was 13 January 2020. No claims were received in response to this notice.

The Liquidator is currently waiting on confirmation from HM Revenue & Customs that their claim, together with statutory interest, has been settled in full.

#### **6. Shareholder Distributions**

On the 05 March 2020 a first distribution to the shareholders was declared. The aggregate balance distributed was £1,100,000 which resulted in a return to the Shareholders of £22 per share. Of the balance distributed, the sum of £595,000 was deemed to be distributed *in specie* in relation to transfer of the ownership of premises known as 7 Court Parade and £525,000 was distributed in cash.

#### **7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)**

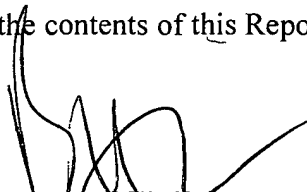
The Company's centre of main interest was in 7 Court Parade, East Lane, Wembley, Middx, HA0 3HU and 12 Court Parade, East Lane, Wembley, HA0 3HU and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

#### **8. Ongoing Issues**

The Liquidator is currently waiting on confirmation from HM Revenue & Customs that all pre and post Liquidation liabilities have been discharged in full and for the relevant departments thereof to provide the required necessary formal clearances before the Liquidation can be finalised. Upon receipt of same, the Liquidator will then proceed to dissipate the funds held by way of a final distribution to its member.

Until such time that that clearance is received, the Liquidation must remain ongoing.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.



**Bernard Hoffman**  
Liquidator

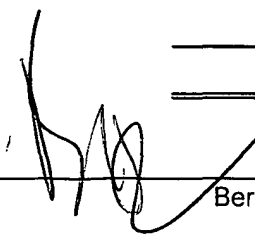
*Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association*

**Robert Samuel & Co. Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 12 November 2020**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>Total (£)</b>
Freehold Land & Property	850,000.00	855,000.00
Bal. Sale of Business	12,000.00	12,000.00
Book Debts	925.00	6,804.44
Shares & Investments	5,000.00	5,001.00
VAT Refund	298.00	214.68
Cash at Bank	330,432.00	330,659.42
Bank Interest Gross		169.73
		<hr/>
		1,209,849.27
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		450.00
Liquidators Remuneration		5,000.00
Valuation Agents Fees		1,000.00
Solicitors Fees		1,345.00
Post Liquidation Corporation Tax		60,153.62
VAT Non Recoverable		1,355.69
Statutory Advertising		262.44
Other Property Expenses		295.00
Bank Charges		160.00
Trade & Expense Creditors	(1,200.00)	1,560.00
Rent Deposits	(6,325.00)	6,325.00
Associated Company	(5,000.00)	5,000.00
HM Revenue & Customs - CT (est)	(75,000.00)	4,248.40
Ordinary Shareholders		1,100,000.00
		<hr/>
		1,187,155.15
Net Receipts/(Payments)		<hr/>
		22,694.12
		<hr/>

**MADE UP AS FOLLOWS**

Floating Charge A/C	22,694.12
	<hr/>
	22,694.12
	<hr/>

  
 Bernard Hoffman  
 Liquidator