

In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 7 0 3 3 8 1  
Company name in full CADMUS BIOPRODUCTS LTD

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

### 2 Liquidator's name

Full forename(s) Graham Stuart  
Surname Wolloff

### 3 Liquidator's address

Building name/number 2 Axon  
Street Commerce Road  
Post town Peterborough  
County/Region  
Postcode P E 2 6 L R  
Country

### 4 Liquidator's name ①

Full forename(s) Liam Alexander  
Surname Short

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 3 Waterhouse Square  
Street 138 Holborn  
Post town London  
County/Region  
Postcode E C 1 N 2 S W  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	d	3	d	0	m	0	m	8	y	2	y	0	y	1	y	9
To date	d	2	d	9	m	0	m	8	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

*G. M. H.*

X

Signature date

d	2	d	1	m	1	m	0	y	2	y	0	y	2	y	0
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LIQ03

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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 **Craig Andrew Ridgley**

Company name **Elwell Watchorn & Saxton LLP**

Address **109 Swan Street**

**Sileby**

Post town **Leicestershire**

County/Region

Postcode 

L	E	1	2		7	N	N
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Country

DX

Telephone **01509 815150**



### 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)



## ELWELLWATCHORNSAXTON

Collaborative Business Recovery

GSW.CAR.CAD04

21 October 2020

TO ALL MEMBERS

Dear Sirs

**CADMUS BIOPRODUCTS LTD  
IN MEMBERS VOLUNTARY LIQUIDATION**

Company number: 02703381

Office holder(s): Graham Stuart Wolloff and Liam Alexander Short

Date of appointment: 30 August 2019

Previous Registered Office: Europa House, 15-17 North Street, Wicken, Ely, CB7 5XW

Registered Office: 109 Swan Street, Sileby, Leicestershire LE12 7NN

In accordance with Section 92(A) of the Insolvency Act 1986 (as amended), we write to provide all members of the company with an account of our acts and dealing and of the conduct of the winding-up for the period 30 August 2019 to 29 August 2020.

We enclose a joint liquidators' receipts and payments account for your information:-

**Asset realisations**

The overall asset realisations are generally in line with those originally anticipated on the statement of assets and liabilities accompanying the Declaration of Solvency.

**Cash at Bank**

Upon closure of the company bank account, the credit balance in the sum of £1,387,334.78 was realised.

**Book Debts and Stock**

The book debts comprised some deferred consideration relating to the sale of the company business of £113,750.00 in addition to some residual trade debts of £9,736.63. The value of these were determined from the final balance sheet provided by the company's accountant. In addition, the balance sheet disclosed some residual stock with a value of £13,083.85. These assets were distributed in specie on 30 August 2019.

**Secured and Preferential creditors**

There were no secured or preferential creditors disclosed on the Declaration of Solvency and we confirm that no claims have been received in this regard.

**Non-preferential creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

As indicated at the outset, there are no non-preferential creditors and we can confirm that no claims have been received in this regard.

**Distributions to shareholders**

On 30 August 2019, we declared a distribution in specie of the book debts and stock to the Ordinary Shareholders. The value of the distribution was 136,570.48p per share and the total sum distributed was £136,570.48.

Tel 01509 815150 / Fax 01509 815121 / Email [leicester@ewslip.co.uk](mailto:leicester@ewslip.co.uk) / Web [ewslip.co.uk](http://ewslip.co.uk)  
Elwell Watchorn & Saxton LLP, 109 Swan Street, Sileby, Loughborough, Leicestershire LE12 7NN  
Elwell Watchorn & Saxton LLP is a limited liability partnership registered in England number OC310000  
VAT registration number: 655 0983 15  
Registered office: 109 Swan Street, Sileby, Loughborough, Leicestershire LE12 7NN

Members:  
Graham Wolloff Limited  
Liam Short Limited

Joe Sadler Limited  
Mark Tailby Limited

Nigel Price Limited



On 21 October 2019, we declared and paid a second cash distribution to the Ordinary Shareholders. The value of the distribution was 1,378,334.78p per share and the total sum distributed was £1,378,334.78.

We have also liaised with the former company accountant over the submission of the final tax returns.

Additionally, we have discharged our statutory duties as Joint Liquidator in the day to day matters associated with the case. The appointee is bound by the Insolvency Code of Ethics when carrying out work relating to the insolvency appointment.

***Outstanding matters***

In summary, the following key matters remain outstanding:-

- to obtain the final tax clearance letters from HMRC
- to then formally close the liquidation and distribute the remaining funds appropriately

***Joint Liquidators' remuneration***

The company passed a resolution that the Joint Liquidators' remuneration be on the basis of a fixed fee in the sum of £5,000.00 + VAT.

***Professional advisors engaged***

We have instructed professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Full details are included in the attached schedule of further information.

***Declaration regarding treatment of VAT and accruals***

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by the company at general meeting.

***Disclaimer***

This report has been circulated for the sole purpose of providing members with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by members for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Yours faithfully



Graham Wolloff  
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner  
by the Insolvency Practitioners Association

**CADMUS BIOPRODUCTS LTD**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 30/08/2019 To 29/08/2020 £	From 30/08/2019 To 29/08/2020 £
	<b>SSET REALISATIONS</b>	
	Bank Interest	1.68
123,486.63	Book Debts	123,486.63
1,337,603.67	Cash at Bank	1,387,334.78
13,083.85	Stock	13,083.85
18.38	Tax Refunds	NIL
		<u>1,523,906.94</u>
	<b>COST OF REALISATIONS</b>	
	Advertising	237.75
	Office Holders Fees	5,000.00
	Accountancy Fees	500.00
		<u>(5,737.75)</u>
	<b>DISTRIBUTIONS</b>	
	Ordinary Shareholders	1,514,905.26
		<u>(1,514,905.26)</u>
<b>1,474,192.53</b>		<b><u>3,263.93</u></b>
	<b>REPRESENTED BY</b>	
	Bank 1 Current	2,116.38
	Vat Receivable	1,147.55
		<u><b>3,263.93</b></u>

**Notes**

On 30 August 2019, a distribution in specie of the book debts and stock was declared to the Ordinary Shareholders totalling £136,570.48

On 21 October 2019, a cash distribution was declared to the Ordinary Shareholders totalling £1,378,334.78.