

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 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) Liam Alexander

Surname Short

3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

4 Liquidator's name ①

Full forename(s) Steven

Surname Illes

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U


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	2	^y	1
To date	^d	2	^d	9	^m	0	^m	8	^y	2	^y	0	^y	2	^y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	6	^m	1	^m	0	^y	2	^y	0	^y	2	^y	2

**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 **Liam Alexander Short**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

2 London Wall Place

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**

**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

CADMUS BIOPRODUCTS LTD – In Members' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO MEMBERS

For the year ending 29 August 2022

STATUTORY INFORMATION

Company name:	CADMUS BIOPRODUCTS LTD
Registered office:	6th Floor 2 London Wall Place London EC2Y 5AU
Former registered office:	Europa House 15-17 North Street Wicken Ely Cambs CB7 5XW
Registered number:	02703381
Joint Liquidators' names:	Liam Alexander Short and Steven Illes
Joint Liquidators' address:	6th Floor, 2 London Wall Place, London, EC2Y 5AU
Joint Liquidators' date of appointment:	30 August 2019

As advised previously, Graham Wolloff and I were appointed as Joint Liquidators of the Company on 30 August 2019. Following my move from Elwell Watchorn & Saxton LLP to MacIntyre Hudson LLP, Graham was removed as Joint Liquidator via a Court Order on 20 May 2022. On the same day, Steven Illes was appointed as Joint Liquidator in place of him.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

In the period since my last report, I have continued to liaise with HM Revenue & Customs regarding tax clearance required to finalise the Liquidation. Once this is received, I will be in a position to declare a final members distribution and issue my draft final report.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 30 August 2021 to 20 August 2022 is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing estate bank account.

ASSETS/RECEIPTS

There have been no realisations in the period under review. Please refer to my previous reports.

LIABILITIES/PAYMENTS

There have been no payments in the period under review.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency ("DofS") did not anticipate any monies due to preferential creditors. I have not received any claims.

Crown Creditors

The DofS did not include any amount owing to HMRC and as expected no claim has been received.

Non-preferential unsecured Creditors

The DofS did not include any non-preferential unsecured creditors and as expected no claim has been received.

Share Capital

No distributions have been made in the period under review.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus disbursements plus VAT for preparing the DofS and placing the Company into Members' Voluntary Liquidation.

This fee was paid to Elwell Watchorn & Saxton LLP and is included in the enclosed Receipts and Payments Account within the "cost of realisations" section.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/?/guides-to-fees>.

LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred the following expenses during the course of the Liquidation:

Type of expense	Amount incurred/ accrued in the entire period
Specific Bond Insurance	£609.75
Statutory Advertising	£237.75
Total	£847.50

£753.57 plus VAT was reimbursed to Elwell Watchorn & Saxton LLP. The remainder being £93.75 plus VAT will be drawn by MacIntyre Hudson LLP shortly.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Aviva PLC	Specific Bond Insurance	Fixed Fee

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until final disbursements have been drawn, tax clearance is received in full from HMRC and a final members distribution is declared. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Joanne Underwood on 0207 429 4100, or by email at Joanne.Underwood@mhllp.co.uk.



Liam Alexander Short
JOINT LIQUIDATOR
AUTHORISED TO ACT IN THE UK BY THE INSOLVENCY PRACTITIONERS ASSOCIATION

Appendix 1

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

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

Declaration of Solvency £		From 30/08/2021 To 29/08/2022 £	From 30/08/2019 To 29/08/2022 £
	ASSET REALISATIONS		
	Bank Interest	NIL	2.24
123,486.63	Book Debts	NIL	123,486.63
1,337,603.67	Cash at Bank	NIL	1,387,334.78
13,083.85	Stock	NIL	13,083.85
18.38	Tax Refunds	NIL	NIL
		NIL	1,523,907.50
	COST OF REALISATIONS		
	Advertising	NIL	237.75
	Bordereau Premium	NIL	516.00
	Joint Liquidators Fees	NIL	5,000.00
	Professional Fees	NIL	500.00
		NIL	(6,253.75)
	DISTRIBUTIONS		
	Ordinary Shareholders - Cash	NIL	1,378,334.78
	Ordinary Shareholders - In Specie	NIL	136,570.48
		NIL	(1,514,905.26)
1,474,192.53		NIL	2,748.49
	REPRESENTED BY		
	Bank 2 Current		2,748.49
			2,748.49



Liam Alexander Short
Joint Liquidator