

# 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) 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.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	3	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	8	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2	
To date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	8	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3	
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature <b>X</b>  <b>X</b>																
Signature date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3	

**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](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)**

**Cadmus Bioproducts Ltd – In Members' Voluntary Liquidation ("the Company")**

**LIQUIDATORS' PROGRESS REPORT TO MEMBERS**

For the year ending 29 August 2023

**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
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

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 continued to liaise with HM Revenue & Customs ("HMRC") in relation to obtaining tax clearance, which is required before I conclude the liquidation. Several letters have been sent, and phone calls made, however due to a large back log and severe delays at HMRC, we are yet to receive clearance.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 30 August 2022 to 29 August 2023 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 is held in an interest-bearing estate bank account.

## ASSETS

Bank interest of £5.22 has accrued during the review period.

## LIABILITIES

### 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 ("DOS") did not include any debts owing to preferential creditors. As previously reported, notice to creditors was published allowing until 20 September 2019 to send in their claims and no claims were received.

### Crown Creditors

The DOS did not include any amounts owing to HMRC and no claims have been received.

### Unsecured Creditors

The DOS did not include any debts owing to unsecured creditors. As previously reported, notice to creditors was published allowing until 20 September 2019 to send in their claims and no claims were received.

### Distributions

No distributions have been made in the review period. Once we have received full tax clearance from HMRC, the final distribution can be declared and paid to the members.

## PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus disbursements plus VAT for preparing the DOS 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.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA'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 in the period since the commencement of the Liquidation.

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

£753.57 plus VAT was reimbursed to Elwell Watchorn & Saxton LLP. The remainder being £93.75 plus VAT has been drawn by MHA in the review period as shown in the Receipts and Payments account.

#### 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 full tax clearance has been received, and the final members distribution is declared. I estimate this will be resolved within the next 12 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 Kyra Harford on 020-7429 4100, or by email at [Kyra.Harford@mha.co.uk](mailto:Kyra.Harford@mha.co.uk).



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

## Appendix 1 – work undertaken in the review period

### 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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- 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**

<b>Declaration of Solvency £</b>		<b>From 30/08/2022 To 29/08/2023 £</b>	<b>From 30/08/2019 To 29/08/2023 £</b>
	<b>ASSET REALISATIONS</b>		
	Bank Interest	5.22	7.46
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
		5.22	1,523,912.72
	<b>COST OF REALISATIONS</b>		
	Advertising	NIL	237.75
	Bordereau Premium	NIL	516.00
	Joint Liquidators Fees	NIL	5,000.00
	Office Holders Disbursements	93.75	93.75
	Professional Fees	NIL	500.00
		(93.75)	(6,347.50)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders - Cash	NIL	1,378,334.78
	Ordinary Shareholders - In Specie	NIL	136,570.48
		NIL	(1,514,905.26)
<b>1,474,192.53</b>		<b>(88.53)</b>	<b>2,659.96</b>
	<b>REPRESENTED BY</b>		
	Bank 2 Current		2,641.21
	Vat Receivable		18.75
			<b>2,659.96</b>

Liam Alexander Short  
Joint Liquidator