

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



ACC09529

A23

13/09/2023

#5

COMPANIES HOUSE

1 Company details

Company number 0 5 6 5 6 3 5 1

Company name in full Impact Proms. Limited

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

2 Liquidator's name

Full forename(s) Gareth Stones

Surname

3 Liquidator's address

Building name/number 63

Street Walter Road

Post town Swansea

County/Region Swansea

Postcode S A 1 4 P T

Country UK

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.

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6 Period of progress report

From date	d	0	d	4	m	0	m	9	y	2	y	0	y	2	y	2
To date	d	0	d	3	m	0	m	9	y	2	y	0	y	2	y	3

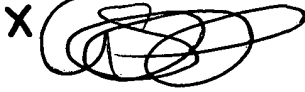
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	1	d	2	m	0	m	9	y	2	y	0	y	2	y	3
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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 Mrs Ann Evans

Company name Stones & Co Insolvency

Practitioners Limited ("Stones & Co")

Address 63 Walter Road

Post town Swansea

County/Region Swansea

Postcode S A 1 4 P T

Country UK

DX

Telephone 01792 654607



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

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS

FOR THE YEAR ENDING 3RD SEPTEMBER 2023

IMPACT PROMS. LIMITED (the Company) – In Members' Voluntary Liquidation

STATUTORY INFORMATION

Company Name:	Impact Proms. Limited
Registration Number:	05656351
Registered Office:	63 Walter Road Swansea SA1 4PT
Former Registered Office:	17 Warren Avenue Richmond Surrey TW10 5DZ
Principal Trading Activity:	Advertising Services
Liquidator's Name:	Gareth Stones
Liquidator's Address:	Stones & Co Insolvency Practitioners Limited 63 Walter Road Swansea SA1 4PT
Liquidator's Date of Appointment:	4th September 2020

LIQUIDATOR'S ACTIONS SINCE LAST 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 creditors. A description of the routine work undertaken since my last progress report is contained in Appendix I.

RECEIPTS AND PAYMENTS ACCOUNT

A summary of my receipts and payments for the period from 4th September 2022 to 3rd September 2023 is attached at Appendix II. All amounts are shown exclusive 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 liquidation account with Lloyds Bank Plc.

ASSETS

There have been no realisations since my last progress report.

The following assets have been realised to date:-

Cash at Bank

The Declaration of Solvency estimated a credit balance at bank of £129883. A credit balance of £131897.65 was received from Lloyds Bank Plc.

Other Assets

A payment of £43.37 was received from Virgin Media Business Ltd.

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 did not anticipate any preferential creditors and no preferential claims have been received.

Crown Creditors

The Declaration of Solvency did not disclose a debt to HMRC.

The Company's accountants have prepared and submitted corporation tax computations and returns for all periods up to the date of liquidation. A net refund of £9795 is repayable to the company, which has been agreed by HMRC and formally requested. Despite numerous requests to HMRC by letter, email and telephone the repayment has yet to be received. The matter is actively being pursued.

Non-Preferential Unsecured Creditors

The Declaration of Solvency did not include any non-preferential unsecured creditors.

The Company's accountants raised an invoice dated 20th July 2020, being prior to the date of liquidation in the sum of £1600 plus VAT. The cheque issued by the company in payment of this invoice was lost in transit and so a payment thereof was made to the accountants from the funds held in the liquidation account.

A payment to one of the members by cheque in the sum of £2000 in respect of a dividend issued for 2019-2020 was not presented as at the date of the liquidation. The member was instructed to destroy the original cheque issued to him and a replacement cheque for £2000 was issued to the member from the liquidation account.

DISTRIBUTIONS TO MEMBERS

The following distributions have been made to the Members holding 1000 Ordinary £1 shares:-

Date	Amount distribution £	Rate of distribution per £1 share
20th October 2020	120000 =====	£120 =====

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 4th September 2020 on a fixed fee basis of £3000 plus VAT, all of which was drawn in the period ended 3th September 2021. A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Stones & Co Insolvency Practitioner Limited's fee policy are available at the link www.stonesandco.co.uk.

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LIQUIDATOR'S 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 total expenses of £872.24, of which I incurred £9.66 in the period since 3rd September 2022. I have drawn £869.18 to 3rd September 2023, of which £8.92 was drawn in the period since 3rd September 2022.

I have incurred the following expenses in the period since the last progress report:-

Nature of category 1 expense	Total incurred £	Amount incurred in reporting period £	Amount unpaid £
Advertising	290.10	-	-
Bond	532.00	-	-
Swearing Fee	20.00	-	-
Postage	30.14	9.66	3.06
	-----	-----	-----
Total	872.24	9.66	3.06
	=====	====	====

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay a category 2 expense in respect of mileage @ 45 pence per mile. However, no mileage expenses have been incurred to date.


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 Liquidator's 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 , apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's 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 the corporation tax repayable to the Company has been received from HMRC and a final capital distribution has been paid to members. I am unable to estimate how long this will take, however, once resolved the Liquidation will be finalised and our files will be closed and placed into storage for 6 years in accordance with statute.

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 then they should contact Lynne Orwin on 01792 654607 or by email at info@stonesandco.co.uk.



GARETH STONES M.I.P.A.
LIQUIDATOR

1. Administration

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

- 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.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Liaising with HM Revenue & Customs regarding a Corporation Tax refund.

IMPACT PROMS LIMITED – IN LIQUIDATIONSUMMARY OF RECEIPTS & PAYMENTS OF GARY STONES AS LIQUIDATOR FROM 4TH SEPTEMBER 2022 TO 3RD SEPTEMBER 2023

	Estimated to Realise per Declaration of Solvency £	Total Y.E. 03/09/22 £	Y.E. 03/09/23 £	Total £
<u>RECEIPTS</u>				
Cash at Bank – Lloyds bank Plc	129883	131897.65	-	131897.65
Receipt – Virgin Media Business Ltd	-	43.37	-	43.37
Interest – Gross	-	1.55	12.84	14.39
	<u>129883</u>	<u>131942.57</u>	<u>12.84</u>	<u>131955.41</u>
<u>PAYMENTS</u>				
Pre-Liquidation Accountancy Fees		1600.00	-	1600.00
Unclaimed Dividend re – 2019/2020 – D J Brown		2000.00	-	2000.00
Liquidator's Remuneration – Fixed Fee		3000.00	-	3000.00
Liquidator's Disbursements		860.26	8.92	869.18
Post-Liquidation Corporation Tax		0.19	(0.19)	-
Capital Distribution of £120 per Ordinary £1 share (20/10/20)		120000.00	-	120000.00
		<u>127460.45</u>	<u>8.73</u>	<u>127469.18</u>
Balance in Hand as at 3rd September 2023				<u>4486.23</u>

Notes

1. The figures are disclosed net of VAT, where applicable.
2. The balance of funds are held in an interest bearing liquidation account with Lloyds Bank Plc.
3. Liquidator's Disbursements have been paid as follows:-

	£
Advertising	290.10
Bond	532.00
Swearing Fee	20.00
Postage	27.08
	<u>869.18</u>
	<u>=====</u>