

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A19 *A74RLTKQ*
27/04/2018 #288
COMPANIES HOUSE

7, please
at
eshouse

1 Company details

Company number 0 5 6 5 6 6 6 5

Company name in full Evstar Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

4 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

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 0	^d 9	^m 0	^m 3	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 8	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

M. Scott

X

Signature date

^d 1	^d 9	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Michael Colin John Sanders**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**

30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

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

PRIVATE & CONFIDENTIAL

EVSTAR LIMITED
(In Members' Voluntary Liquidation)

FIRST ANNUAL PROGRESS REPORT ON THE LIQUIDATION OF
EVSTAR LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY
MICHAEL COLIN JOHN SANDERS
JOINT LIQUIDATOR

**Evstar Limited ("the Company") – In Members' Voluntary Liquidation
Joint Liquidators' First Progress Report to Members
For the Period Ending 8 March 2018**

STATUTORY INFORMATION

Company name:	Evstar Limited ("the Company")
Registered Office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	1 Vincent Square London SW1P 2PN
Registered Number:	05656665
Joint Liquidators' Names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' Address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' Date of appointment:	9 March 2017
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.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment as Joint Liquidator I have undertaken various statutory duties and have taken steps to ensure that the Company's assets have been realised in full and that all liabilities have been settled.

I am required to obtain clearance from HM Revenue & Customs ("HMRC") prior to closing this case and I can confirm that I remain in correspondence with HMRC in this regard. I also remain in correspondence with HMRC regarding statutory interest which HMRC has confirmed is due on the Corporation Tax liability. I am hopeful that this position will be resolved shortly.

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 appointment as Joint Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 9 March 2017 to 8 March 2018 is attached at Appendix 1.

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

RECEIPTS

Office Furniture & Equipment

The Directors' Declaration of Solvency ("DOS") anticipated £30,912.18 to be realised in relation to office furniture & equipment. I can confirm that these items were distributed in-specie to the members.

Accounts Receivable

This item was shown on the DOS to have a realisable value of £1,500. I can confirm that £2,295.68 has been received during this reporting period.

Cash at Bank

The DOS reflected funds held in the Company's bank account totalling £419,376.95. I can confirm that £419,345.47 has been received.

Director's Loan Account

The DOS anticipated £89,479.26 to be realised in respect of a Director's loan account. I can confirm that this item was distributed in-specie to the member.

Bank Interest Gross

Bank interest totalling £88.71 has accrued on funds held in the Joint Liquidators' estate bank account.

PAYMENTS

Office Holders' Fees

£3,000 plus VAT has been paid to MHA MacIntyre Hudson in respect of work carried out by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

Office Holders' Expenses

£210 plus VAT has been paid to MHA MacIntyre Hudson in respect of expenses incurred by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Expenses".

Statutory Advertising

£253.80 plus VAT was paid to Courts Advertising Limited in respect of statutory advertising costs.

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 DOS did not anticipate any claims from preferential creditors and I have received no claims from this class of creditor to date.

Crown Creditors

I have detailed below the estimated amounts owing to HMRC that were reflected on the Directors' DOS, alongside the claims received:

	Amount reflected on DOS	Amount claimed / paid to HMRC
HM Revenue & Customs – VAT	£7,741.69	£7,234.13
HM Revenue & Customs – CT	£103,630.04	£103,609.40
Total	£111,371.73	£110,843.53

Non-preferential Unsecured Creditors

Accruals

It was anticipated that £6,000 would be payable to the Company's accountants for their assistance with the finalisation of the Company's accounts and HMRC submissions. I can advise that £2,500 plus VAT has been paid to the Company's accountants, during this reporting period.

Share Capital

The following capital distributions have been made to the members during this reporting period:

Distribution

Date	Amount of Distribution	Rate of Distribution per Share
21/03/2017	£162,328.60	£1,623.29
21/03/2017	£108,219.06	£1,082.19
24/01/2018	£29,022.58	£290.23

Distribution in Specie

The following assets were distributed in specie to the members:

Assets to be Distributed	Amount to be Distributed
Office Furniture & Equipment	£30,912.18
Director's Loan Account	£89,479.26
Total:	£120,391.44

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 9 March 2017 on a fixed fee basis of £3,000 plus VAT.

I have drawn my fee in accordance with the resolution passed.

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/index.php?/guides-to-fees>.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses of £210 to 8 March 2018.

I have drawn this amount in full.

Details of these expenses are shown below:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£210.00	£210.00
Total:	£210.00	£210.00

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.

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Paul Michael Davis, of this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

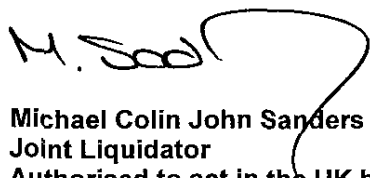
Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <http://www.macintyreHUDSON.co.uk/legal-disclaimer>.

SUMMARY

The Liquidation will remain open until I have received the necessary tax clearance from HMRC and the position relating to statutory interest has been finalised. 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, they should contact Scott Parish on 01622 250 423 or via email at scott.parish@mhllp.co.uk.



Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

APPENDIX 1

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case;
- Setting up physical case files;
- Setting up the case on the practice's electronic case management system and entering data;
- Issuing the statutory notifications to creditors and other required on appointment as office holders, including gazetting the office holders' appointment;
- Obtaining a specific penalty bond;
- Dealing with all routine correspondence and emails relating to the case;
- 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 and filing VAT returns;

2. Cashiering

- Opening, maintaining and managing the office holders' estate bank account;
- Creating, maintaining and managing the office holders' cashbook;
- Undertaking regular bank reconciliations of the bank account containing estate funds;

3. Creditors

- Liaising with HMRC to establish whether they have a claim in the Liquidation.

Evstar Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 09/03/2017 To 08/03/2018 £	From 09/03/2017 To 08/03/2018 £
	ASSET REALISATIONS		
30,912.18	Office Furniture & Equipment	30,912.18	30,912.18
1,500.00	Accounts Receivable	2,295.68	2,295.68
419,376.95	Cash at Bank	419,345.47	419,345.47
89,479.26	Directors' Loan Account	89,479.26	89,479.26
	Bank Interest Gross	88.71	88.71
		<u>542,121.30</u>	<u>542,121.30</u>
	COST OF REALISATIONS		
	Office Holders Fees	3,000.00	3,000.00
	Office Holders Expenses	210.00	210.00
	Statutory Advertising	253.80	253.80
		<u>(3,463.80)</u>	<u>(3,463.80)</u>
	UNSECURED CREDITORS		
(6,000.00)	Accruals	2,500.00	2,500.00
(7,741.69)	HM Revenue & Customs (VAT)	7,234.13	7,234.13
(103,630.04)	HM Revenue & Customs (CT)	103,609.40	103,609.40
		<u>(113,343.53)</u>	<u>(113,343.53)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	299,570.24	299,570.24
	Distribution in Specie	120,391.44	120,391.44
		<u>(419,961.68)</u>	<u>(419,961.68)</u>
423,796.66		<u>5,352.29</u>	<u>5,352.29</u>
	REPRESENTED BY		
	Vat Receivable		642.00
	Bank 2 Current A/c - METRO - IB		4,710.29
			<u>5,352.29</u>

Michael Colin John Sanders
Joint Liquidator