

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



### 1 Company details

Company number 0 5 7 2 2 2 8 2  
Company name in full JUICELAND LIMITED

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

### 2 Liquidator's name

Full forename(s) LISA  
Surname ALFORD

### 3 Liquidator's address

Building name/number PURNELLS  
Street 5A KERNICK INDUSTRIAL ESTATE  
Post town PENRYN  
County/Region CORNWALL  
Postcode T R 1 0 9 E P  
Country UK

### 4 Liquidator's name ①

Full forename(s) CHRIS  
Surname PARKMAN

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

### 5 Liquidator's address ②

Building name/number 5A KERNICK INDUSTRIAL ESTATE  
Street  
Post town PENRYN  
County/Region CORNWALL  
Postcode T R 1 0 9 E P  
Country UK

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	d	2	d	1	m	1	m	2	y	2	y	0	y	1	y	7
To date	d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	8
<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 X <i>Sam</i> X															
Signature date	d	1	d	9	m	0	m	2	y	2	y	0	y	1	y	9

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 **HELEN PARTINGTON**

Company name **PURNELLS**

Address **5A KERNICK INDUSTRIAL ESTATE**

Post town **PENRYN**

County/Region **CORNWALL**

Postcode **T R 1 0 9 E P**

Country **UK**

DX

Telephone **01326 340579**



**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)**

Juiceland Limited (the "Company")

Company No: 05722282

Schedule of Appendices

1. Liquidators Progress Report covering the period 21 December 2017 to 20 December 2018.
2. Abstract Receipts and Payments Account for the same period.
3. Statement of Expenses incurred within the Liquidation during the period.
4. Report to Creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.
5. Analysis of time spent by the Liquidators.
6. Schedule of applicable Charge out Rates.

Juiceland Limited (the "Company")

Report of the Liquidators For The Period From The Commencement Of The  
Liquidation on 21 December 2017 to 20 December 2018

1. Introduction

Lisa Alford and Chris Parkman of Purnells, 5a Kernick Industrial Estate, Penryn, Cornwall, TR10 9EP were appointed Joint Liquidators of Juiceland Limited on 21 December 2017 by the shareholders.

There have been no changes in office holders during the period.

The Company's Registered Office is now situated at Purnells, Suite 4 Portfolio House, 3 Princes Street, Dorchester, Dorset, DT1 1TP.

The registered number of the Company is: 05722282.

2. Receipts and Payments Account

2.1 A receipts and payments account is attached at Appendix 2.

2.2 That receipts and payments account compares the actual realisations made to date with the estimated realisations set out in the sworn Declaration of Solvency.

3. Costs of the Liquidation

3.1 The receipts and payments account at Appendix 2 sets out details of the payments made to date.

3.2 An analysis of the Liquidators costs and other information in accordance with SIP 9 (Statement of Insolvency Practice Number 9) is set out at Appendices 3 to 6.

4. Realisation of Assets

4.1 Cash at Bank & Bonds

The Declaration of Solvency that was sworn on 18 December 2017 recorded that the Company had cash at Bank and in Bonds with a realisable value of circa £1,084,930.

The Company's accounts with HSBC Bank Plc were closed following the liquidators' appointment as were the various Bonds on maturity and the total sum of £1,041,886.32 was realised to the liquidation in that regard, as follows:

	<u>Amount</u> <u>Realised</u> <u>£</u>
HSBC Bank Plc	860,856.34
HSBC Life Assurance (Malta) Bond	94,040.12
Aldermore Business Savings Bond	86,989.14
Saffron Building Society	0.72
	-----
<u>Cash at Bank As Per Appendix 2</u>	<u>1,041,886.32</u> =====

#### 4.2 VAT Refund

The Declaration of Solvency that was sworn on 21 December 2017 recorded that a VAT refund was due to the Company in the approximate sum of £10,035.

The actual sum realised in that regard was £6,850.93.

#### 4.3 Defaulted Loans

The Declaration of Solvency that was sworn on 21 December 2017 recorded that the sum of £4,590 may have been realisable in respect of a number of peer to peer lending loans that had been made by the Company, which had fallen into default.

During the course of the liquidation only £514.56 was realised in that regard, as follows:

	<u>£</u>
Lendy Ltd	484.46
Funding Secure	30.10
	-----
	514.56 =====

No further sums will be realised to the liquidation as regards the peer to peer lending as the residual loan balances have been distributed to the shareholders in specie.

#### 5. Fixed Charge Creditors

There are no fixed charge creditors to consider in this liquidation.

#### 6. Preferential Creditors

There are no preferential creditors to consider in this liquidation.

7. Floating Charge Creditors

There are no floating charge creditors to consider in this liquidation.

8. Unsecured Creditors

All those creditors who had proved their debt by the specified deadline have received a dividend from the liquidation and H M Revenue & Customs has also now provided tax clearance to close.

9. Capital Distributions to Shareholders

As at the date to which this report has been prepared the following distributions had been made to the shareholders of the Company:

	<u>60%</u> <u>J Jackson</u> <u>£</u>	<u>40%</u> <u>A Buxton</u> <u>£</u>	<u>100%</u> <u>Total</u> <u>£</u>
11.05.18	420,000.00	280,000.00	700,000.00
23.11.18	177,668.28	118,445.52	296,113.80
	-----	-----	-----
<u>Cash</u>	597,668.28	398,445.52	996,113.80
 <u>In Specie</u>	 2,449.54	 1,633.03	 4,082.57
	-----	-----	-----
	600,117.82	400,078.55	1,000,196.37
	=====	=====	=====

Note:

The in-specie distribution relates to the following peer to peer lending loans:

	<u>£</u>
Funding Secure	3,279.90
Lendy	802.67
	-----
<u>Distributed In Specie</u>	4,082.57
	=====

10. Conclusion

All aspects of this liquidation have now been concluded and the liquidation has been passed for closure.

A third and final distribution will be made to the shareholders shortly following which my final report on the Administration of the liquidation will be issued.

*See.*

Lisa Alford MABRP, MIPA  
Joint Liquidator  
IP No: 9723

Dated: 19 February 2019

Purnells  
5a Kernick Industrial Estate  
Penryn  
Cornwall  
TR10 9BL

Email: [lisa@purnells.co.uk](mailto:lisa@purnells.co.uk)

Tel: 01326 340579

Web: [www.purnells.co.uk](http://www.purnells.co.uk)



Appendix 2

Juiceland Limited (the "Company")

Liquidators Annual Receipts and Payments Account  
From the Commencement of the Liquidation on  
21 December 2017 to 20 December 2018

<u>Receipts</u>	<u>Estimated Value</u>	<u>21.12.17</u>
	<u>Of Assets Per</u> <u>Declaration Of</u> <u>Solvency</u>	<u>To</u> <u>20.12.18</u>
	<u>£</u>	<u>£</u>
Cash at Bank & Bonds	1,084,930	1,041,886.32
VAT Refund	10,035	6,850.93
Defaulted Loans	4,590	514.56
	-----	-----
	1,099,555	1,049,251.81
	=====	
<u>Other Receipts</u>		
Corporation Tax Refund		39,126.00
Bank Interest		238.49
N Power		63.68
Pre-Liquidation N Power VAT Reclaim		2.38
VAT Payable		400.00
		-----
<u>Total Receipts</u>		1,089,082.36
		=====
<u>Payments</u>		<u>£</u>
Capital Distributions - J Jackson		597,668.28
Capital Distributions - A Buxton		398,445.52
Redundancy Payments		60,000.00
Purnells - Liquidators Fees		3,000.00
Unsecured Dividends		642.34
Statutory Interest Paid		47.59
Category 1 Disbursements:		
IRS - Bordereau		760.00
TSO - Advertising		317.00
Holland & Co - Accountancy Fees		3,820.00
Storage Costs		468.00
Wll Limited		248.75
Bank Charges		110.00
Purnells - Travel Expenses		8.10
Category 2 Disbursements		Nil
		-----
		1,065,535.58
Balance at Bank		23,546.78
		-----
<u>Total Payments</u>		1,089,082.36
		=====

Juiceland Limited (the "Company")

Liquidators Statement of Expenses

Incurred for the Period 21 December 2017 to 20 December 2018  
In Accordance with the Insolvency (England and Wales) Rules 2016

The category 1 disbursements incurred within the Liquidation for the period 21 December 2017 to 20 December 2018 have been recorded separately in the Receipts and Payments Account at Appendix 2.

Juiceland Limited (the "Company")

Report to Members in Accordance With  
Statement of Insolvency Practice Number 9 (SIP 9)

1. Explanation of the Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31<sup>st</sup> March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation of the Office Holders Policies in relation to Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis of time spent

- 3.1 Appendix 6 sets out an analysis of the hours and cost of that time spent since my appointment on this particular matter.

Those costs are broken down into the following categories:

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

4. Explanation of what time is allocated to each of the above five "categories" of analysis

4.1 Administration and Planning

4.1.1 Preparation of minutes of first meeting and filing of appointment documentation.

4.1.2 Notification of appointment to creditors and other interested parties.

4.1.3 Setting up of the case on micro-controller computer system and setting up a detailed case record book with related files.

4.1.4 Personalising all procedures and work instructions to this particular case to include those instructions relating to:

- record keeping
- communication and control relating to secured and preferential creditors
- control process for the realisation of assets
- the obtaining of insurance and bordereau cover the control of debtor collections
- the control of obtaining proofs of debts from creditors
- the process for agreeing employee claims
- the identification, review and storage of client records
- the maintenance of client cash books, bank accounts and related VAT and tax matters
- a definition as to the review process to be followed
- the investigation required
- control of the closing process
- information needed to be retained following closure
- the preparation and circularisation of annual and closing reports to creditors
- the maintenance of records of time spent and disbursements paid.

4.1.5 Reviewing documentation and other available information and determining the initial strategy upon appointment.

4.1.6 Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.

4.1.7 Undertaking a review of the case at two monthly intervals.

4.2 Realisation of Assets

4.2.1 Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection in of those debts.

4.2.2 Determining and realising the amount of interest in any freehold and leasehold properties.

4.2.3 Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office

equipment, plant and other equipment, stock and work in progress.

4.2.4 Legal actions to realise assets.

#### 4.3 Creditors

4.3.1 Requesting forms of proof of debt.

4.3.2 Checking and recording those forms when received.

4.3.3 Disputing certain proofs and negotiating an agreed figure.

4.3.4 Chasing for outstanding proofs.

4.3.5 Reviewing and dealing with creditors claiming reservation of title.

4.3.6 Completing Inland Revenue form P35 and VAT form 100 and pursuing such claims.

4.3.7 Checking the validity of any security said to be held by a creditor who claims to hold:

- a legal charge
- an equitable charge
- or on Hire Purchase
- or Leasing Agreements

4.3.8 Calculating and paying dividends to creditors.

#### 4.4 Investigation

As this is a Members Voluntary Liquidation the Liquidators are not required to undertake a Statutory Investigation into the Company's financial affairs or report on the conduct of the Directors conduct.

#### 4.5 Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

5. Members have the right to request information under the Insolvency (England and Wales) Rules 2016, Rule 18.9.

6. Members have the right to challenge the liquidators' remuneration and expenses under the Insolvency (England and Wales) Rules 2016, Rule 18.34.

Juiceland Limited (the "Company")

Analysis Of Time Spent By The Liquidators

I was appointed Joint Liquidator of the above named Company on 21 December 2017. From that date to 20 December 2018, 85.1 hours of time has been spent on this matter at a time cost of £14,796.

The average cost per hour is £173.87 and an analysis of that time is attached.

The Joint Liquidators remuneration was agreed by the members at the general meeting held on 21 December 2017.

It was agreed that the fees of the Joint Liquidators firm in relation to this Members Voluntary Liquidation be fixed by reference to time properly spent in the conduct of the winding up but capped to the set sum of £3,000 plus VAT should time costs exceed that sum and could be drawn on account as and when funds so permit.

The Liquidators have drawn fees of £3,000 plus VAT during the period to which this report relates.

As at the date to which this report has been prepared the Joint Liquidators had under recovered their post-appointment time costs in this matter by £11,796.

Under Statement of Insolvency Practice Number 9 the liquidators are required to note what has been "achieved" in the liquidation.

In that regard, the Liquidators have:

1. Spent a substantial amount of time realising the Company's assets,
2. Issued a notice of intended dividend and paid those unsecured creditors who had proved their debt by the specified deadline plus statutory interest,
3. Corresponded with HM Revenue & Customs as regards the Company's PAYE affairs, and obtained tax clearance in that regard,
4. Corresponded with HM Revenue & Customs as regards the Company's Corporation Tax affairs and obtained tax clearance in that regard,
5. Corresponded with HSBC Bank Plc in order to realise the Company's cash at bank and close the Company's accounts with them,
6. Distributed the Company's surplus cash reserves to the shareholders and prepared Certificates of Distribution in that regard on two separate occasions,

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
PRE-APPOINTMENT	8.7		3.4	0.7		12.8	3581	279.77
ADMINISTRATION AND PLANNING	0.3		15.9	16.6		32.8	6243	190.34
REALISATION OF ASSETS			12	10.8		22.8	4551	199.61
CREDITORS	0.1		5.8	23.6		29.5	4002	135.66
TOTALS								
HOURS	9.1		37.1	51.7		97.9		
COST	2639		10759	4979			18377	
AVERAGE HOURLY RATE	290		290	96.31				187.71
				Less: Pre-Appointment Time		-12.8	-3581	
				Post-Appointment Time		85.1	14,796	173.87

Appendix 6

Juiceland Limited (the "Company")

Schedule Of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170 - 290
Seniors	110 - 180
Administration Staff	90 - 120