

# 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 6 4 6 7 0 8 1

Company name in full EMERGING TECHNIQUES LIMITED

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

### 2 Liquidator's name

Full forename(s) MATTHEW

Surname FOX

### 3 Liquidator's address

Building name/number BEACON

Street SPACES 4500 PARKWAY

SOLENT BUSINESS PARK

Post town WHITELEY

County/Region HAMPSHIRE

Postcode P O 1 5 7 A Z

Country

### 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.

LIQ03

## Notice of progress report in voluntary winding up

## 6. Period of progress report

From date	d	0	3	m	0	3	y	2	0	2	0
To date	d	0	2	m	0	3	y	2	0	2	1

## 7. Progress report

☒ The progress report is attached

## 8. Sign and date

Liquidator's signature

Signature

X

M-6

X

Signature date

d

1

5

m

0

4

y

2

0

2

1

04/17 Version 1.0

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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



**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)

**EMERGING TECHNIQUES LIMITED  
(In Members' Voluntary Liquidation)**

**Annual Progress Report to 02 March 2021**

**Matthew Fox – Liquidator**

**BEACON**

**Spaces, 4500 Parkway, Solent Business Park, Whiteley, Fareham, PO15 7AZ**

**023 8065 1441**

**[mfox@beaconllp.com](mailto:mfox@beaconllp.com)**

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 03 March 2020 to 02 March 2021 ("the Review Period").

A summary of key information in this report is detailed below.

### 1.1 Realisations

Asset	Est. to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	412,259.00	300,238.92	-	300,238.92
Bank Interest	-	1.64	-	1.64
HMRC VAT Refund	-	730.00	-	730.00

### 1.2 Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidator's Fee	1,335.75	-	1,335.75
Liquidator's Bond	360.00	-	360.00
Statutory Advertising	254.25	-	254.25
Declaration of Solvency Fee	750.00	-	750.00
Input VAT	540.00	-	540.00

### 1.3 Distributions

Class – Unsecured Creditors	Distribution paid to date	Est. total distribution, based upon the above
HMRC VAT Payment	77.00	100p/£
Bank Charge	50.00	100p/£
<b>Class – Ordinary shareholders</b>		
Ordinary shareholders	296,871.92	100p/£

## 2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator of Emerging Techniques Limited (In Liquidation) ("the Company") for the year ended 02 March 2021 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

## 4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 02 March 2021, is attached at Appendix 2. I have detailed below key information about asset realisation, however, a more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £412,259.00 which comprised principally of;

	£
Cash at Bank	412,259.00

### **Cash at Bank**

The Company's bank account was closed and the closing balance of £NIL has been received, after deduction of liabilities and distributions.

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £412,259.00 and the balance on the account as at Liquidation was £300,238.92. This difference relates to payment of Corporation Tax owing from the Company bank account prior to Liquidation and the date that the Declaration of Solvency was sworn. This is different from the sum transferred to the Liquidation account of £NIL, primarily because all outstanding Company liabilities and shareholder distributions were paid from the Company bank account prior to closure.

I have also received £1.64 in bank interest on behalf of the Company.

### **Tax Refunds**

The sum of £730.00 relating to the VAT on my fees in the liquidation and the VAT on the accountancy fee in relation to Liquidation has been received on behalf of the Company.

### **Assets Distributed in Specie**

The Declaration of Solvency lists nothing to be distributed in specie to the shareholders.

### **Plant and Machinery**

The Declaration of Solvency lists no assets bought on finance.

### **Book Debts**

No Book Debts are factored within the Declaration of Solvency.

### **Payments**

No further payments were received on behalf of the company.

## **5 CREDITORS**

I have had to carry out key tasks which are detailed at Appendix 4.

### **Unsecured creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

I duly contacted HMRC insolvency operations regarding PAYE, NI, and VAT to inform them of the Liquidation status of the Company, and to ask for confirmation as to whether they had any outstanding claims in the Company. I am yet to receive clearance from HMRC relating to PAYE, NI, and VAT that they have no additional claims in the Company.

I duly contacted HMRC regarding Corporation Tax to inform them of the Liquidation status of the Company, and to ask for confirmation as to whether they had any outstanding claims in the Company. HMRC required a pre-liquidation CT return for the period 19.02.2020 – 02.03.2020 and a nil return was duly submitted on 06 July 2020. I am yet to receive clearance from HMRC relating to Corporation Tax that they have no additional claims in the Company.

The company was deregistered for VAT on 2 July 2020.

The following payments were made to creditors:

<b>Date of payment</b>	<b>Class of creditor / payment</b>	<b>Total amount paid</b>
	Preferential creditors – 100p in the £	N/A

03.03.2020	Non-preferential unsecured creditors – 100p in the £ - HMRC VAT Payment	77.00
03.03.2020	Non-preferential unsecured creditors – 100p in the £ - Bank Service Charge	50.00
	Statutory interest	N/A

## 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	[£/p] per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
03.03.2020	100p/£	296,871.92	N/A

A further, final, distribution to shareholders is expected to be paid following receipt of HMRC clearances relating to PAYE, NI, VAT and Corporation Tax that they hold no further claims in the Company.

## 7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

The Liquidators remuneration was approved by a resolution of the members to be paid as a set amount of £2,700.00 plus VAT and including disbursements. This fee has been paid.

### Liquidators' Disbursements

The Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

### Guide to Liquidator's Fees

Members are advised that guidelines regarding professional fees are published by the Association of Business Recovery Professionals ("R3") in a publication titled "Guide to Liquidators Fees", a copy of which can be obtained from <https://www.beaconlp.com/uploads/assets/Guide%20to%20Fees/MVL%20Guide%20to%20Fees.pdf>

## 8. FURTHER INFORMATION

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

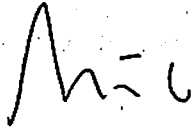
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## 9. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Receipt of HMRC clearances relating to PAYE, NI, VAT and Corporation Tax that they hold no further claims in the Company.
- Final distribution of funds to the shareholders.

Should you require any further information please contact Liz Coveney on 023 8065 1441  
or via email [liz@beaconllp.com](mailto:liz@beaconllp.com).



Matthew Fox  
Liquidator

## STATUTORY INFORMATION

### **Company**

Registered Office:	93 Monks Way, Southampton, SO18 2LR
Former Registered Office:	99 Leigh Road, Eastleigh, Hampshire, SO50 9DR
Registered Number:	06467081
Previous Company Name:	N/A
Name of Liquidator:	Matthew Fox
Address of Liquidator:	Beacon, Spaces, 4500 Parkway, Solent Business Park, Whiteley, Fareham, PO15 7AZ
IP Number:	9325
Date of Appointment as Liquidator:	03 March 2020
Appointed by:	Members
Case Contact Name:	Liz Coveney
Contact Telephone Number:	023 8065 1441
Contact Email Addresses:	<a href="mailto:liz@beaconllp.com">liz@beaconllp.com</a> / <a href="mailto:mfox@beaconllp.com">mfox@beaconllp.com</a>

**Liquidator's Receipts & Payments Account**  
**For the period 03 March 2020 to 02 March 2021**

Appendix 2

	<i>Declaration of Solvency Figures £</i>	<b>03 March 2020 to 02 March 2021</b>	<b>Totals</b>
		<b>£</b>	<b>£</b>
<b>RECEIPTS</b>			
Cash at Bank	412,259.00	300,238.92	300,238.92
Bank Interest	-	1.64	1.64
HMRC VAT Refund	-	730.00	730.00
		<hr/>	<hr/>
		300,970.56	300,970.56
<b>Total Receipts</b>			<hr/>
			300,970.56
<b>PAYMENTS</b>			
<u>Costs of Liquidation:</u>			
Est. Costs of Liquidation	(3,240.00)		
Liquidator's Fee		(1,335.75)	(1,335.75)
Liquidator's Bond Fee		(360.00)	(360.00)
Statutory Advertising		(254.25)	(254.25)
Declaration of Solvency Fee		(750.00)	(750.00)
VAT		(540.00)	(540.00)
		<hr/>	<hr/>
		(3,240.00)	(3,240.00)
<u>Creditor Liabilities</u>			
HMRC CT	(20,095.00)	-	0.00
HMRC VAT	(77.00)	(77.00)	(77.00)
Bank Charge		(50.00)	(50.00)
		<hr/>	<hr/>
		(127.00)	(127.00)
<u>Distributions to Shareholders:</u>			
<u>March 2020</u>			
Omar Khan - 50% Shareholder		(148,435.96)	(148,435.96)
Dolores Khan - 50% Shareholder		(148,435.96)	(148,435.96)
		<hr/>	<hr/>
		(296,871.92)	(296,871.92)
<b>Total Payments</b>			<hr/>
			(300,238.92)
<b>BALANCE AT BANK</b>			<hr/>
			731.64

## CURRENT CHARGE-OUT RATES FOR THE FIRM

### Time charging policy

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

### Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

#### Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Beacon and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

#### Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Beacon. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

It is the policy of Beacon not to charge Category 2 disbursements.

# **Narrative detail of work undertaken**

<b>Narrative detail of work undertaken</b>	<b>Includes</b>
<b>General Description</b>	
<b>Administration and Planning</b>	
<b>Statutory/advertising</b>	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
<b>Document maintenance/file review/checklist</b>	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
<b>Bank account administration</b>	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
<b>Planning / Review</b>	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Books and records / storage</b>	Dealing with records in storage Sending job files to storage
<b>Creditor reports</b>	Issuing annual progress report to creditors
<b>Member reports</b>	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
<b>Realisation of Assets</b>	
<b>Cash at Bank</b>	Liaising with the bank to transfer funds and close account
<b>Sale of Business as a Going Concern</b>	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
<b>Plant and Equipment</b>	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
<b>Freehold/Leasehold Property</b>	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
<b>Debtors</b>	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger

<b>Narrative detail of work undertaken</b>	<b>Includes</b>
<b>General Description</b>	
	<p>Liaising with debt collectors and solicitors          Agreeing debt collection agency agreements          Dealing with disputes, including communicating with directors/former staff          Pursuing credit insurance claims          Submitting VAT bad debt relief claims</p>
<b>Leasing</b>	<p>Reviewing leasing documents          Liaising with owners/lessors          Tasks associated with disclaiming leases if appropriate</p>
<b>Stock</b>	<p>Conducting stock takes          Reviewing stock values          Liaising with agents and potential purchasers          Analysing the value in WIP          Contracting with service-providers/suppliers to complete WIP</p>
<b>Retention of Title Claims</b>	<p>Receive initial notification of creditor's intention to claim          Provision of retention of title claim form to creditor          Meeting claimant on site to identify goods          Adjudicate retention of title claim          Forward correspondence to claimant notifying outcome of adjudication          Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid)          Exchanges with solicitors in deciding claims and dealing with disputes</p>
<b>Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims</b>	<p>Liaising with agents to agree disposal strategy          Dealing with potential purchasers          Negotiating sales          Liaising with solicitors to agree sales          Collecting sales consideration          Liaising with insurance companies and directors to pursue claims          Examining company records to support tax refunds          Exchanges with government departments</p>
<b>Insurance</b>	<p>Identification of potential issues requiring attention of insurance specialists          Correspondence with insurer regarding initial and ongoing insurance requirements          Reviewing insurance policies          Correspondence with previous brokers</p>
<b>Creditors</b>	
<b>Creditor Communication</b>	<p>Receive and follow up creditor enquiries via telephone          Review and prepare correspondence to creditors and their representatives via facsimile, email and post          Assisting employees to pursue claims via the RPO          Corresponding with the PPF and the Pensions Regulator          Finalising pre appointment tax position          Obtaining tax clearance</p>
<b>Dealing with proofs of debt ("POD")</b>	<p>Receipting and filing POD when not related to a dividend          Corresponding with RPO regarding POD when not related to a dividend</p>
<b>Processing proofs of debt</b>	<p>Preparation of correspondence to potential creditors inviting submission of POD          Receipt of POD          Adjudicating POD          Request further information from claimants regarding POD          Preparation of correspondence to claimant advising outcome of adjudication          Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</p>
<b>Dividend procedures</b>	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p>

Narrative detail of work undertaken	Includes
General Description	
	<p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p> <p>Payment of statutory interest to all creditors</p>
Distributions to Members	
Dividend procedures	<p>Preparation of distribution calculation</p> <p>Preparation of correspondence to members announcing declaration of dividend</p> <p>Preparation of cheques/BACS to pay dividend</p> <p>Preparation of correspondence to members enclosing payment of dividend</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p>
Distribution in specie	<p>If this involves property, then a lawyer will be instructed</p> <p>A valuation of the property will need to be obtained</p> <p>TR1 document will need to be signed</p> <p>Documents will need to be filed at the land registry</p> <p>Notification of the distribution in specie will need to be sent to members</p> <p>Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie</p>