

22 April 2021

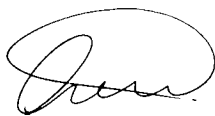
The Registrar of Companies  
Companies Registration Office  
Companies House  
Crown Way  
Maindy  
Cardiff  
CF14 3UZ

Dear Sirs

**Mealing Holdings Ltd (In Members' Voluntary Liquidation) ("the Company")**  
**Company Registration Number: 06614705**

Please find enclosed for filing our progress report attached to Form LIQ03.

Yours faithfully  
For Mealing Holdings Ltd



**L M DE'ATH**  
Joint Liquidator

Enc

- Form LIQ03
- Joint liquidators' progress report

**St James Court, St James Parade, Bristol, BS1 3LH**  
**T: 0117 937 7130 F: 0117 937 7131 E: [bristol@btguk.com](mailto:bristol@btguk.com) W: [www.beggies-traynor.com](http://www.beggies-traynor.com)**

Beggies Traynor is a trading name of Beggies Traynor (Central) LLP, a limited liability partnership, registered in England No: OC306540, registered office 340 Deansgate, Manchester, M3 4LY

Lee De'ath and Ian Defty are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Beggies Traynor Group; Specialist Professional Services [www.beggies-traynorgroup.com](http://www.beggies-traynorgroup.com)

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

# 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 6 1 4 7 0 5

Company name in full Mealing Holdings Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Lee

Surname De'ath

### 3 Liquidator's address

Building name/number Town Wall House

Street

Post town Balcerne Hill

County/Region COLCHESTER

Postcode C O 3 3 A D

Country

### 4 Liquidator's name ①

Full forename(s) Ian

Surname Defty

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

#### ② Other liquidator

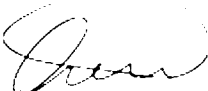
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>												
From date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	
To date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	

<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	<div>Signature</div> <div>  </div>												
Signature date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	

**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 **Joshua Cook**

Company name **Begbies Traynor (Central) LLP**

Address **St James Court**

**St James Parade**

Post town **Bristol**

County/Region

Postcode **B S 1 3 L H**

Country

DX

Telephone **0117 937 7130**

**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.

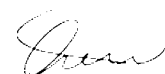
**Further information**

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)**

**Mealing Holdings Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 26/02/2020 To 25/02/2021 £	From 26/02/2020 To 25/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	259.37	259.37
Uncertain	Book Debts	NIL	NIL
445,543.18	Cash at Bank	451,334.02	451,334.02
280,000.00	Directors loan account - GP	280,000.00	280,000.00
135,000.00	Directors loan account - SM	135,000.00	135,000.00
365,000.00	Freehold Property - 1C Kennington Ro	365,000.00	365,000.00
195,000.00	Freehold Property - 81 Ashwood Road	195,000.00	195,000.00
113,875.00	S455 tax refund	NIL	NIL
		1,426,593.39	1,426,593.39
	COST OF REALISATIONS		
	Office Holders Fees	5,750.00	5,750.00
	Specific Bond	375.00	375.00
	Statutory Advertising	259.95	259.95
		(6,384.95)	(6,384.95)
	UNSECURED CREDITORS		
(54,220.00)	HMRC - Corporation Tax	3,023.71	3,023.71
		(3,023.71)	(3,023.71)
	DISTRIBUTIONS		
	Ordinary Shareholders	321,000.00	321,000.00
	Shareholder (distribution in specie)	975,000.00	975,000.00
		(1,296,000.00)	(1,296,000.00)
<b>1,480,198.18</b>		<b>121,184.73</b>	<b>121,184.73</b>
	REPRESENTED BY		
	Interest Bearing Bank Account		119,907.74
	Vat Receivable		1,276.99
			<b>121,184.73</b>



Lee De'ath  
Joint Liquidator

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# **Mealing Holdings Ltd (In Members' Voluntary Liquidation)**

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Progress report

Period: 26 February 2020 to 25 February 2021

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ❑ Company information
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  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Mealing Holdings Ltd (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lee De'ath of Begbies Traynor, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD  and  Ian Defty of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name:	Mealing Holdings Ltd
Company registered number:	06614705
Company registered office:	C/O CVR Global LLP, Broad Quay House, Prince Street, Bristol, BS1 4DJ
Former trading address:	The Yard, Northend, Bath, BA1 7ES

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	26 February 2020
Date of liquidators' appointment:	26 February 2020
Changes in liquidator:	Ian Defty replaced Stephen Ramsbottom as Liquidator on 2 November 2020 by way of Court Order.

Please note that with effect from 16 January 2021, CVR Global LLP, became part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 26 February 2020 to 25 February 2021.

### Receipts

#### Freehold Properties – 81 Ashwood Road and 1C Kennington Road

The Joint Liquidators distributed in specie any interest they held in the above properties to the members on 26 February 2020. The values of the properties were based on a mid-point valuation agreed by the members being £195,000 and £365,000 respectively.

#### Directors Loan Account

The latest filed accounts for the Year Ended 30 June 2019 showed loan accounts in the name of Simon Mealing and Glen Penhey for £135,000 and £280,000 respectively.

These were distributed in specie to the respective shareholders on 6 April 2020.

**The members agreed to resolve the disparity in the value of the assets distributed by specie privately. This is outside the scope of the Joint Liquidators' engagement.**

#### Cash at Bank

An amount of £445,543.18 was estimated to be realised from the Company's bank accounts. Following final transactions and closure of all accounts, the Joint Liquidators received the amount of £451,334.02 was received from HSBC Bank plc, the Company's former bank.

#### Bank Interest Gross

Over the reporting period £259.37 has been received in respect on interest on the balance of cash held in the liquidators' bank account.

### Payments

#### Specific Bond

To set up the Joint Liquidators bond an amount of £375 was paid.

#### Office Holders Fees

As approved by shareholders our fees are agreed on a time cost basis with fees totalling £5,750 plus VAT being drawn to date.

#### Statutory Advertising

In line with their statutory duties the Joint Liquidators advertised their appointment over the Company. The cost incurred was £259.95.

#### HMRC – Corporation Tax

£2,976.16 was paid to HMRC in respect of Corporation Tax due for the period 1 July 2019 to 26 February 2020.

A further amount of £47.55 was paid in respect of Corporation Tax due for the period ending 30 June 2018.

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

General case administration and planning

- Preparing documents and dealing with the formalities of our appointment
- Filing
- Dealing with general calls, routine correspondence and emails
- Dealing with calls and correspondence from the shareholders in relation to various matters
- Maintaining electronic case files
- Case planning and devising a strategy
- Setting up a Joint Liquidators bank account in order to deal with receipts and payments for the liquidation estate

The majority of the above work derived no financial benefit for shareholders. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

- Statutory advertising.
- Undertaking statutory notifications to Companies House and shareholders.
- Calculating the required bond and conducting bond reviews.
- Preparing statutory reports and returns.

The majority of the above work derived no financial benefit for shareholders. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. All of the above work is required under the Insolvency Act and Rules.

Realisation of assets

- Writing to the bank and requesting the balance be transferred to the Joint Liquidators' account.
- Recording receipt of same

This work had a direct financial benefit to the shareholders as it enabled the distribution to them.

Dealing with all creditors' claims (including employees), correspondence and distributions

- Liaising with the Company's former accountant in respect of submission of final accounts and tax computations to HM Revenue & Customs.
- Calculation and payment of distribution to the members.

This work was required as we have a statutory duty to maintain company information and distribute surplus funds by way of a distribution.

Other matters which includes meetings, tax, litigation, pensions and travel

- Notifying HM Revenue & Customs ("HMRC") of the liquidation.
- Submission of CT returns.

This work is compulsory but allows us to close the case in due course.

## 5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there may be a liability outstanding to HMRC in respect of Corporation tax estimated at £54,200

## 6. DISTRIBUTIONS TO MEMBERS

On 26 February 2020, the Joint Liquidators made a distribution in specie of the Company's interest in the freehold properties at 81 Ashwood Road and 1C Kennington Road. The total value of the assets distributed were £560,000.

On 2 April 2020 a cash distribution of £80,000 was paid to members of the Company.

A further distribution in specie of £280,000 and £135,000 was made to shareholders on 6 April 2020 in respect of the Directors Loan Accounts in the name of Glen Penhey and Simon Mealing.

A further cash distribution of £241,000 was paid to members of the Company on 29 January 2021.

## 7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor, in attending to matters arising in the liquidation

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which were sent to the members of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily.

Our time costs for the period from 26 February 2020 to 25 February 2021 amount to £13,004 which represents 48.3 hours at an average rate of £269.23 per hour.

Our time costs for the period prior to our appointment amount to £6,331.50 which represents 22.6 hours at an average rate of £280.15.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 26 February 2020 to 25 February 2021
- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ CVR Global LLP's charging policy

To date, we have drawn the total sum of £5,750 plus disbursements of £634.95 on account.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

### **Category 2 Disbursements**

We have not drawn any category 2 disbursements during the reporting period.

## 8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

### Tax Refund

A S455 refund of tax remains owing to the Company. This was estimated in the sworn Declaration of Solvency at £113,875. Until we have obtained full tax clearance from HMRC they will not process this refund.

### Book Debts

No information has been provided to the Joint Liquidators relating to debts owed to the Company. It is expected this matter will be resolved in the subsequent reporting period.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?**

### General case administration and planning

The liquidators and their staff will continue to carry out general administration tasks which will include case filing; dealing with general calls; routine correspondence and emails; dealing with calls and correspondence with shareholders as necessary; maintaining electronic case files; case planning and updating case strategy. The majority of this work derives no financial benefit but is required to comply with best practice.

### Compliance with the Insolvency Act, Rules and best practice

We will continue to carry out all statutory requirements which will include carrying out regular insolvency bond reviews, producing statutory reports to members and filing statutory returns/notifications to Companies house, as well as in due course dealing with all statutory requirements to close the case. Again, the majority of this work derives no financial benefit but is required under insolvency legislation.

### Other matters which includes meetings, tax, litigation, pensions and travel

The residual work to be carried out will be restricted to obtaining clearance from HMRC for VAT, seeking payment of the tax refund and subsequently making a final distribution to the shareholders.

### **Expenses**

We do not expect to incur any further expenses with work that remains to be completed.

## 10. OTHER RELEVANT INFORMATION

### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. MEMBERS' RIGHTS

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to Court**

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or 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, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

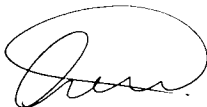
### **Obtaining information on the remuneration of liquidators and the payment of expenses**

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## 12. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



**L M DE'ATH**  
Joint Liquidator

Dated: 22 April 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 26 February 2020 to 25 February 2021

Dec of Sol £		£	£
	ASSET REALISATIONS		
195,000.00	Freehold Property - 81 Ashwood Road	195,000.00	
365,000.00	Freehold Property - 1C Kennington Ro	365,000.00	
Uncertain	Book Debts	NIL	
445,543.18	Cash at Bank	451,334.02	
	Bank Interest Gross	259.37	
280,000.00	Directors loan account - GP	280,000.00	
135,000.00	Directors loan account - SM	135,000.00	
113,875.00	S455 tax refund	NIL	
			1,426,593.39
	COST OF REALISATIONS		
	Specific Bond	375.00	
	Office Holders Fees	5,750.00	
	Statutory Advertising	259.95	
			(6,384.95)
	UNSECURED CREDITORS		
(54,220.00)	HMRC - Corporation Tax	3,023.71	
			(3,023.71)
	DISTRIBUTIONS		
	Ordinary Shareholders	321,000.00	
	Shareholder (distribution in specie)	975,000.00	
			(1,296,000.00)
<b>1,480,198.18</b>			<b>121,184.73</b>
	REPRESENTED BY		
	Vat Receivable		1,276.99
	Interest Bearing Bank Account		119,907.74
			<b>121,184.73</b>

**APPENDIX 2**

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**TIME COSTS AND DISBURSEMENTS**

- a. CVR Global LLP's charging policy;
- b. Time Costs Analysis for the period from 26 February 2020 to 25 February 2021;

## **CVR GLOBAL LLP'S CHARGING POLICY**

### **Current Charge-out Rates for the firm**

#### **Time charging policy**

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6-minute units.

<b>Staff</b>	<b>Charge out rates £</b>
Insolvency Practitioner/Partners	<b>390-495</b>
Consultants	<b>390-495</b>
Directors	<b>360-390</b>
Associate Directors	<b>330-360</b>
Managers	<b>300-330</b>
Assistant Manager	<b>290-310</b>
Senior Executive	<b>240-275</b>
Executive	<b>155-190</b>
Cashier	<b>135-185</b>
Secretarial/Admin/Analyst	<b>90-125</b>

#### **Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

#### **Indirect expenses ("Category 2 Disbursements")**

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

#### **Circulars to creditors:**

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

#### **Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

#### **Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

**Company Searches & Electronic Verification of Identity**

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

## Period: 26 February 2020 to 25 February 2021

[illegible]

## STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Bond	JLT	375.00	375.00	Nil
Statutory advertising	Courts Advertising	259.95	259.95	Nil
Corporation Tax	HMRC	3,023.71	3,023.71	Nil