

LIQ03

Notice of progress report in voluntary winding up



Companies House

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15/02/2020

#182

COMPANIES HOUSE

1 Company details

Company number 0 6 9 0 1 3 7 6

Company name in full Firerush Ventures Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John David Thomas

Surname Milsom

3 Liquidator's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

Country

4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L


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 1	^m 2	^y 2	^y 0	^y 1	^y 8				
To date	^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 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 **Ferwah Shaheen**Company name **KPMG LLP**Address
15 Canada Square
Canary WharfPost town
London

County/Region

Postcode **E 1 4 5 G L**

Country

DX

Telephone
Tel +44 (0) 20 30783289**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.
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**Where to send**

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DX 33050 Cardiff.

**Further information**

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Firerush Ventures Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 4 December 2018 to 3 December 2019

Name	Firerush Ventures Limited
Trading name / Former names	BDBCO No. 851 Limited (until 25/06/2009)
Company number	06901376
Previous registered office	50 Broadway, London, SW1H 0BL
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John Milsom and Mark Orton
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	4 December 2017
Appointed by	Members

*Firerush Ventures Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report of the liquidation for the period
from 4 December 2018 to 3 December 2019*

Receipts and payments

Declaration of solvency	Receipts and Payments	04/12/2017 to 03/12/2018 £	04/12/2018 to 03/12/2019 £	04/12/2017 to 03/12/2019 £
£	Asset Realisations			
117,751	Cash at bank	117,557		117,557
1,700	Vat refund	1700		1,700
	Tax refunds		46	46
		119,257	46	119,303
	Payments			
	Tax accountants fees		700	700
	VAT		140	140
	Distributions			
	Ordinary shareholder			NIL
	119,451			118,463

Assets

The Company's assets, comprising cash at bank and a refund of VAT, were realised in the in the first year of the liquidation. A small tax refund was received during the current year.

Liabilities

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette and The Times on 15 December 2017. No creditors were forthcoming as a result of this advertisement.

Tax

All pre-liquidation corporation tax matters were handled by KPMG Tax who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC"). At the request of the Joint Liquidators HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

No distributions were declared during this period.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 4 December 2017 that the remuneration of the Joint

*Firerush Ventures Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report of the liquidation for the period
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Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

I attach at Appendix 1 a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. These time costs include the time spent dealing with the solvent winding up of the Company's subsidiaries, Firerush Ventures No.1 Limited and Firerush Ventures No.2 LLP.

The Joint Liquidators have agreed to limit their fees for dealing with the three Firerush entities at £50,000 plus expenses and VAT.

Schedule of expenses for the period from 4 December 2017 to 3 December 2019

The Joint Liquidators' fees and liquidation expenses total £51,822. Details of the amounts paid and accrued are as follows:

	Paid	Accrued	Total
Joint Liquidators' Fees	-	£50,000	£50,000
Joint Liquidators' expenses	-	£1,822	£1,822
	-	£51,822	£51,822

In accordance with Rules 18.9 and 18.34 of the Rules, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company, or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Closure

A final account concluding the liquidation will be issued shortly.



Signed

John Milsom
Joint Liquidator

John David Thomas Milsom and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales

We are bound by the Insolvency Code of Ethics

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Firerush Ventures Limited (in Members' Voluntary Liquidation)
Time and chargeout summary from 4 December 2018 to 3 December 2019

Appendix 1

Grade of staff	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Statutory reports			7.20		7.20	£2,844.00	£395.00
Cashiering		1.00	0.30		1.30	£765.00	£588.46
Correspondence with member			6.20		6.20	£1,860.00	£300.00
Checklist & reviews	0.40	0.10	5.00		5.50	£1,883.00	£342.36
Closure and related formalities			2.10		2.10	£630.00	£300.00
Strategy documents	0.50	0.35	2.50		3.35	£1,523.25	£484.55
Pre-appointment tax		5.75	5.30		11.05	£5,567.75	£503.87
Total in period					36.70	£15,173.00	£413.43
Balance brought forward					99.10	£43,912.70	
Total costs to 3 December 2019					144.30	£59,085.70	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates. All time shown in the above analysis is charged in units of six minutes.

To 31 December 2018 From 1 January 2019

Hourly Charge-out rates (£)	£	£
Partner	835.00	875.00
Director	740.00	775.00
Associate Director	645.00	675.00
Manager	515.00	540.00
Assistant Manager	375.00	395.00
Administrator	285.00	300.00
Support	142.00	150.00

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Company number	O C 3 4 6 7 0 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Firerush Ventures No.2 LLP	
2	Liquidator's name	
Full forename(s)	John David Thomas	
Surname	Milsom	
3	Liquidator's address	
Building name/number	15 Canada Square	
Street	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country		
4	Liquidator's name ①	
Full forename(s)	Mark Jeremy	① Other liquidator Use this section to tell us about another liquidator.
Surname	Orton	
5	Liquidator's address ②	
Building name/number	15 Canada Square	② Other liquidator Use this section to tell us about another liquidator.
Street	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country		

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Period of progress report

From date	^d 0	^d 4	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
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Firerush Ventures No.2 LLP - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 4 December 2018 to 3 December 2019

Name	Firerush Ventures No.2 LLP
Trading name / Former names	None
Company number	OC346702
Previous registered office	50 Broadway, London, SW1H 0BL
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John Milsom and Mark Orton
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	4 December 2017
Appointed by	Members

*Firerush Ventures No.2 LLP - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report of the liquidation for the period
from 4 December 2018 to 3 December 2019*

Receipts and payments

Declaration of solvency	Receipts and Payments	£	£
	ASSET REALISATIONS		
NIL	Inter-company debt	NIL	
	DISTRIBUTIONS		
	Ordinary shareholders	NIL	
			NIL
NIL			NIL

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed neither assets nor liabilities.

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette and The Times on 15 December 2017. No creditors were forthcoming as a result of this advertisement.

Tax

All pre-liquidation corporation tax matters were handled by KPMG Tax who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC"). At the request of the Joint Liquidators HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

There were no assets available for distribution to shareholders.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 4 December 2017 that the remuneration of the Joint Liquidators be fixed at their normal charging rates to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

In the event, the Joint Liquidators' remuneration and expenses totalling £50,000 for this and two other related liquidations have been met by another group company.

*Firerush Ventures No.2 LLP - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report of the liquidation for the period
from 4 December 2018 to 3 December 2019*

Closure

All relevant tax clearances have been obtained from HMRC. The Joint Liquidators will now take steps finalise the liquidation



Signed

John Milsom
Joint Liquidator

John Milsom and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales

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