

LIQ03

Notice of progress report in voluntary winding up



Companies House

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22/02/2019

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COMPANIES HOUSE

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use

1 Company details

Company number 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 7 |
| To date | ^d 0 | ^d 3 | ^m 1 | ^m 2 | ^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



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 1 | ^d 9 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 1 | ^y 9 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 | Alexander Audland |
| Company name | KPMG LLP |
| Address | 15 Canada Square Canary Wharf |
| Post town | London |
| County/Region | |
| Postcode | E 1 4 5 G L |
| Country | |
| DX | |
| Telephone | Tel +44 (0) 20 7311 1000 |



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

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

Joint Liquidators' annual progress report of the liquidation for the period from 4 December 2017 to 3 December 2018

| | |
|--------------------------------|---|
| Name | Firerush Ventures Limited |
| Trading name / Former names | BDBCO No. 851 Limited – 11 May 2009 to 25 June 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 |

Receipts and payments

| Declaration of solvency | | | |
|-------------------------|--------------------------|----------------|----------------|
| £ | ASSET REALISATIONS | £ | £ |
| 1,700 | FV2 No. 2 LLP VAT Refund | 1,700 | |
| 117,751 | Cash at bank | <u>117,557</u> | |
| DISTRIBUTIONS | | | |
| | Ordinary shareholders | <u>NIL</u> | |
| | | | <u>119,257</u> |
| <u>119,451</u> | | | <u>119,257</u> |

The principal asset listed in the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, was cash at bank of £117,751. The cash was transferred to a liquidation estate bank account immediately following the commencement of the liquidation. The refund of VAT of £1,700 due to the Company's subsidiary, Firerush Ventures No2 LLP (FVNo2) has been paid to the Company as FVNo2 has no bank account and the Company is the sole recipient of any surplus from the winding up of FVNo2.

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

Tax

The pre-liquidation corporation tax computations and returns have been prepared by KPMG Tax with the assistance of the parent company's Tax Manager. The preparation of these was delayed until December 2018 when the partnership tax returns for FVNo2 and Firerush Ventures No3 LP were made available. These were required in order to complete the Company's returns.

The Company's tax computations and returns up to the date of the commencement of the liquidation have been submitted to HM Revenue & Customs ("HMRC") and the Joint Liquidators have requested confirmation from HMRC that the Company has no outstanding corporation tax returns or liabilities, and that it will 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 have been declared to the shareholder in the reporting period. It is the Joint Liquidators' intention to declare a first and final distribution once clearance has been received from HM Revenue & Customs.

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 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. During the period of this report, the Liquidators' time costs amounted to 70.40 hours at a total cost of £31,478. Our time costs for the pre-liquidation period are 24.35 hours at a total cost of £12,434.

These time costs include the time spent dealing with the solvent winding up of the Company's subsidiary FVNo2.

Schedule of expenses

The Joint Liquidators' fees and liquidation expenses total £45,734. Details of the amounts paid and accrued are as follows:

| | Paid | Accrued | Total |
|-----------------------------|-------------|----------------|--------------|
| Pre-liquidation time costs | - | £12,434 | £12,434 |
| Joint Liquidators' Fees | - | £31,478 | £31,478 |
| Joint Liquidators' expenses | - | £1,822 | £1,822 |
| | - | £45,734 | £45,734 |

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

Once the relevant tax clearances have been obtained from HMRC the Joint Liquidators will declare a first and final distribution to shareholders and finalise the liquidation.

Signed



John Milsom
Joint Liquidator

Firerush Ventures Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report for the period from 4 December
2017 to 3 December 2018

John 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