

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 9 2 8 7 8 9

Company name in full Luxury Degrees Ltd

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

2 Liquidator's name

Full forename(s) Lila

Surname Thomas

3 Liquidator's address

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

4 Liquidator's name ①

Full forename(s) David

Surname Acland

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

5 Liquidator's address ②

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

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

7 Progress report

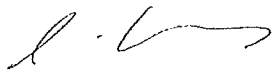
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3
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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 Joe Allen

Company name FRP Advisory Trading Limited

Address Derby House
12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

DX cp.preston@frpadvisory.com

Telephone 01772 440700

**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

**TO SHAREHOLDERS AND ALL UNPAID
CREDITORS**

Your ref:

Our ref: L0970PTN/MVL088/JOA/RF/J

Please Contact: Ryan Fisher

Telephone Number: 01772 440710

Email Address: Ryan.Fisher@frpadvisory.com

Date: 15 June 2023

Dear Sirs

LUXURY DEGREES LTD (IN LIQUIDATION) ("THE COMPANY")

Company No: 06928789

**LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986
AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

Further to our appointment as Joint Liquidator on 29 April 2020, we report on the progress of the liquidation for the period 29 April 2022 to 28 April 2023 ("the Period").

We attach:

- Appendix A – Receipts and payments account for the Period and cumulative
- Appendix B – Details of our disbursements for the Period and cumulative
- Appendix C – Statement of expenses incurred in the Period

1. Progress of the Liquidation

We summarise below details of work undertaken during the period of this report together with a summary of work still to be completed.

During the Period, correspondence was received from HMRC advising that corporation tax liabilities for the periods ending 30 June 2019 and 31 August 2019 were outstanding. Correspondence has been issued to HMRC to show that all-outstanding tax liabilities were settled by the Liquidators' following appointment and a response is awaited.

Outstanding matters to complete in the period following this reporting period are summarised below:

- Obtaining final corporation tax clearance from HMRC
- Preparation of the final distribution
- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

Attached at **Appendix A** is a receipts and payments account detailing both transactions for the period of this report and cumulatively since our appointment as Liquidators.

2.Dividends to Creditors

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

As previously reported unsecured creditor claims totalling £29,294.74 have been paid. All creditors were paid on or before the date when their claims fell due and therefore no statutory interest was payable.

3.Distribution to Shareholders

As previously reported, an initial distribution of £73,755.36 was paid to the sole shareholder on 29 April 2020.

A final distribution will be paid upon tax clearance from HMRC.

4. Liquidator's Remuneration, Disbursements and Expenses

The members passed a resolution that the Joint Liquidators' remuneration should be calculated as a fixed fee of £3,500 plus VAT. This fee has been paid in full.

The Joint Liquidators' time costs are based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory Trading Limited charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix B**.

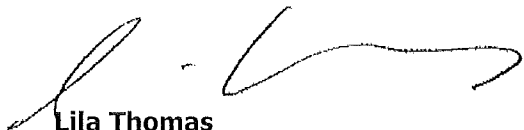
We also attach at **Appendix C** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Shareholders have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix C** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of this matter, please do not hesitate to contact my office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'L. Thomas', with a long horizontal flourish extending to the right.

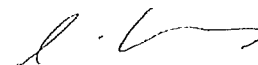
Lila Thomas
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

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Luxury Degrees Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 29/04/2022 To 28/04/2023 £	From 29/04/2020 To 28/04/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1.97
5,000.00	Cash at Bank	NIL	5,000.00
103,755.36	Director's Loan Account	NIL	103,755.36
		NIL	108,757.33
	COST OF REALISATIONS		
	Accountancy Fees	NIL	411.67
	Joint Liquidators' Disbursements	NIL	110.00
	Joint Liquidators' Remuneration	NIL	3,500.00
	Statutory Advertising	NIL	233.95
	Storage Costs	NIL	46.64
		NIL	(4,302.26)
	UNSECURED CREDITORS		
(27,785.03)	HMRC - Corporation Tax	51.20	28,036.23
	Unsecured Creditors	NIL	1,258.51
		(51.20)	(29,294.74)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	73,755.36
		NIL	(73,755.36)
80,970.33		(51.20)	1,404.97
	REPRESENTED BY		
	IB Current Floating/NIB 4.12.20		1,404.97
			1,404.97



Lila Thomas
Joint Liquidator

APPENDIX B

Disbursements for the period

29 April 2020 to 28 April 2023

	Value £
Category 1	
Bonding	110.00
Grand Total	110.00

APPENDIX C

Luxury Degrees Limited - in Liquidation
Statement of expenses for the period ended
28 April 2023

	Period to 28 April 2023	Cumulative period to 28 April 2023
Expenses	£	£
Office Holders' remuneration (Fixed Fee)	-	3,500
Office Holders' disbursements	-	110
Accountancy fees	-	412
Statutory advertising	-	234
Storage costs	-	47
Total	-	4,302