

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

07146118

Name of Company

Project Blazer Limited

I/We
Malcolm Cohen
55 Baker Street
London
W1U 7EU

Antony David Nygate
55 Baker Street
London
W1U 7EU

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

30 APR 2012

BDO LLP
55 Baker Street
London
W1U 7EU

Ref 00152249/MAC/ADN/SMB

SATURDAY



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A09

05/05/2012

#132

COMPANIES HOUSE



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Fax +44 (0)20 7935 3944
DX 9025 West End W1
www.bdo.co.uk

55 Baker Street
London W1U 7EU

TO ALL SHAREHOLDERS

30 April 2012

Your Ref -CREF>
Our Ref 7/SMB/Blazer

Please ask for Sharon Bloomfield
DDI 020 7893 2905
Email sharon.bloomfield@bdo.co.uk

Dear Sirs

Project Blazer Limited ("the Company") - In Members' Voluntary Liquidation

I enclose, for your information, my second annual progress report covering the period 30 April 2011 to 29 April 2012

Receipts and Payments

There have been no receipts or payments in the liquidation period. As shareholders will recall, the assets of the Company were transferred immediately upon the appointment of the Joint Liquidators to four newly incorporated companies ("the Newco's") in accordance with the Reconstruction Agreement. Shares in the Newco's were received in consideration for the transfers, and immediately allotted to the Shareholders.

Future Prospects

Confirmation from HM Revenue & Customs ("HMRC") that there are no outstanding tax matters is required before the liquidation may be closed. The Corporation Tax returns for all pre-liquidation periods were submitted in January 2011, and these detailed a liability of £152,209.68. In November 2011 the local HMRC Inspector confirmed that the liability was covered by excess payments made by other companies in the group and provided clearance to close the liquidations.

Similar clearance has been requested from HMRC's Insolvency Claims Handling Unit ("ICHU"). I am advised that their Technical Section is reviewing this matter in accordance with new protocols.

The Company was also registered for VAT as part of a group VAT registration, and clearance was received in this regard in August 2010. Subsequently amendments to the VAT returns have been made, and I am now advised that there are no outstanding matters in this regard.

Once the ICHU clearance above has been received we will proceed to convene the final meeting of shareholders to close the liquidation.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration has been agreed by reference to the time the Joint Liquidators and our staff have spent attending to matters in this liquidation.

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BDO LLP

TO ALL SHAREHOLDERS
30 April 2012

Time costs in the conduct of this liquidation to date are £29,868.50 which represents a total of 73 85 hours at an average hourly rate of £404 44. An interim invoice for £25,000 plus VAT and disbursements of £2,085.52 has been submitted to a group company for payment. The disbursements relate to the costs of statutory advertising and bonding and Companies House searches

If you have any queries please contact Sharon Bloomfield as detailed above

Yours faithfully
for and on behalf of
Project Blazer Limited



Malcolm Cohen
Joint Liquidator

Project Blazer Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 30/04/2011 To 29/04/2012	From 30/04/2010 To 29/04/2012
SECURED ASSETS		
Book Debts	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Plant & Machinery	NIL	NIL
Cash at Bank	NIL	NIL
Bank Interest Gross	NIL	NIL
Bank Interest Net of Tax	NIL	NIL
	NIL	NIL
COST OF REALISATIONS		
DTI Cheque Fees	NIL	NIL
Sec of State Fees	NIL	NIL
Office Holders Fees	NIL	NIL
Office Holders Expenses	NIL	NIL
Agents/Valuers Fees (2)	NIL	NIL
Legal Fees (1)	NIL	NIL
Legal fees (2)	NIL	NIL
Storage Costs	NIL	NIL
Statutory Advertising	NIL	NIL
	NIL	NIL
	NIL	NIL
	NIL	NIL
REPRESENTED BY		
		NIL



Malcolm Cohen
Joint Liquidator