

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 7 5 6 4 3 8 7

Company name in full Contralto Services Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John

Surname Kelmanson

3 Liquidator's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

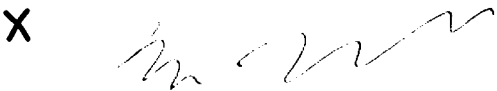
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	0	^d	1	^m	0	^m	3	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	8	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	6	^m	0	^m	4	^y	2	^y	0	^y	2	^y	2

**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 **Shanice Kearns**

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

Address **Pearl Assurance House**

319 Ballards Lane

Post town **Finchley**

County/Region **London**

Postcode **N 1 2 8 L Y**

Country

DX

Telephone **020 8343 5900**

**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

Contralto Services Ltd (In **Members'** Voluntary Liquidation)

Progress report

Period: 1 March 2021 to 28 February 2022

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.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidator
- ❑ Progress during the period
- ❑ Creditors
- ❑ Distributions to members
- ❑ Remuneration and expenses
- ❑ Liquidator's expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Members' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidator's account of receipts and payments
 - 2. Liquidator's time costs and expenses
 - 3. Statement of Liquidator's expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Contralto Services Ltd (In Members' Voluntary Liquidation)
"the liquidator", "I", "my" and "me"	John Kelmanson of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY
"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 in respect of his debt has 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 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:	N/A
Company registered number:	07564387
Company registered office:	Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Former trading address:	6b Parkway, Porters Wood, St Albans, Hertfordshire, AL3 6PA

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	1 March 2021
Date of liquidators' appointment:	1 March 2021
Changes in liquidator (if any):	None

Please note that as from 17 March 2021 David Rubin & Partners has become part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be assessed at <http://www.begbies-traynorgroup.com>.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 1 March 2021 to 28 February 2022.

Receipts

Cash at bank

The amount of £148,272.34 was recovered from the Company's pre liquidation bank account held with Cater Allen Bank. The accounts have since been closed and no further funds are expected in this regard.

VAT refund

The amount of £21.45 was received from HM Revenue & Customs ("HMRC") in respect of a pre-liquidation VAT refund.

Bank interest

The funds in hand are held in an interest-bearing account with a High Street bank in my name as Liquidator of the Company.

Interest earned on funds in hand during the period under review amounts to £0.09.

Payments

Liquidation fee

The amount of £5,000 relates to an agreed fee for assistance given to the Directors to place the Company into Members' Voluntary Liquidation, which includes the preparation of the Declaration of Solvency, submission of statutory forms to Companies House and circulation to the Members of the written resolutions to wind up the Company and appoint a Liquidator. This fee was proposed at a meeting of the Directors of the Company and passed by a written resolution of the Members.

Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Joint Liquidators, as required by the Insolvency Practitioners Regulations 2005.

Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the notice of the appointment of the Liquidator and to creditors to submit their claims in the liquidation.

Professional fees

The amount of £750 was paid to Hanburys in respect of their services for the preparation and submission to HM Revenue & Customs of the Company's final pre liquidation accounts and corporation tax returns for the period ending 28 February 2021. This also included their fees for advice provided in relation to the Company's VAT position.

Bank charges

During the period under review, the amount of £10 has been incurred in respect of bank charges.

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 members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. The details below relate to the work undertaken in the period of the report only.

General case administration and planning

As part of any Liquidation process, the Liquidator must adhere to various statutory requirements in accordance with the insolvency legislation. These practical tasks are necessary but do not provide any financial benefit to the shareholders. During the period under review, time has been spent by our staff and us as follows:-

- Opening, maintaining and managing the Liquidation estate cashbook, bank accounts.
- IPS set-up - Creation and update of case files on the firm's insolvency software which include Company information, creditors, debtors and employees' details.

Compliance with the Insolvency Act, Rules and best practice

- Following my appointment as Liquidator of the Company, formal notice of my appointment was advertised in the London Gazette.
- Complying with statutory duties in respect of the Liquidator's specific penalty bond.
- Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs.
- Dealing with all pre and post-appointment corporation tax compliance.
- Periodic case progression reviews (typically at the end of month one and every six months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the Liquidators see this task as a best practice requirement with which the Office Holder is required to comply.
- Preparing and issuing this progress reports to Members.
- Lodging periodic returns with the Registrar of Companies for the Liquidation.

The above matters have no financial benefit, however they are a statutory requirement.

Realisation of assets

Shortly after the Company was placed into Liquidation, I wrote to the Company's pre liquidation bank held with Cater Allen Bank to request closure of the accounts held in the Company's name and obtain the remittance of funds into the Liquidation estate. The amount of £148,272.34 was subsequently received and the bank accounts have now been closed.

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

Following my appointment as Liquidator, I advertised in the London Gazette to include the notice to creditors to send in particulars of debt or claims. I am pleased to report that HM Revenue & Customs ("HMRC") have been paid in full and no further claims have been received.

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

During the period under review, my staff and I have been liaising with the Company's accountants, Hanburys, in respect of the preparation and submission of the Company's final corporation tax returns up to the date of Liquidation. Following submission of the tax returns, we wrote to HM Revenue & Customs in order to request the necessary tax clearances to conclude the Liquidation.

Unfortunately, due to the current pandemic, HMRC had diverted many of their resources to their COVID helplines which has resulted in a substantial backlog in dealing with requests from Insolvency Practitioners. This has resulted in serious consequences for the Liquidation process, obtaining repayments and obtaining pre liquidation tax clearance. Accordingly, this matter has taken longer than originally anticipated, hence the Liquidation has remained open into another annual period requiring additional statutory and practical compliance procedures to be administered, in addition to the substantial time spent in liaising with HMRC.

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.

To date, the amount of £5,743.51 has been paid to HMRC in respect of pre-liquidation corporation tax liabilities.

Following payment, I have requested confirmation of pre liquidation tax clearance from both the local tax office and the MVL team.

6. DISTRIBUTIONS TO MEMBERS

The first interim distribution of £125,000 was declared and paid to the Members on 2 March 2021, being a distribution of £62,500 per ordinary share of £1.

7. REMUNERATION & EXPENSES

My firm's remuneration has been fixed by a resolution of the member of the Company by reference to the time properly given by me (as liquidator) and the various grades of my staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP, in attending to matters arising in the liquidation.

I am also authorised to draw expenses, including expenses for services provided by my firm (defined as category 2 expenses in Statement of Insolvency Practice 9), in accordance with my 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, were circulated and which is attached at Appendix 2 of this report.

My time costs for the period from 1 March 2021 to 28 February 2022 amount to £5,708 which represents 26:54 hours at an average rate of £212.19 per hour.

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

- ❑ Time Costs Analysis for the period 1 March 2021 to 28 February 2022
- ❑ Begbies Traynor (London) LLP's charging policy (formerly David Rubin & Partners)

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 1 Expenses

To date, I have drawn the amount of £456.75 in respect of the specific bond and statutory advertising.

Have subcontractors been used?

No subcontractors were used during the period under review.

Category 2 Expenses

No Category 2 expenses have been incurred during the period under review.

8. LIQUIDATOR'S 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

Assets that remain to be realised

All assets have been realised.

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

As set out above, I will continue to liaise with HMRC in order to obtain pre liquidation tax clearance in order to be in a position to conclude the Liquidation.

General case administration and progression

Whilst the liquidation remains open, I have to perform the following tasks:

- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ensure time recording data is compliant with Insolvency Regulations and the Statement of Insolvency Practice 9;
- Maintenance of case on the Liquidator's computer systems;
- Administrative tasks such as bank account reconciliations and case file reviews;
- Case management and planning;
- Internal case meetings and
- Costs and expenses management and review.

Compliance with the Insolvency Act, Rules and best practice

- Periodically reviewing the adequacy of the specific penalty bond;
- Submission of forms to Companies House;
- Maintain an accurate account of receipts and payments;
- Complying with the requirements of the Insolvency Act and Insolvency Rules; and
- Preparing information for the Annual Progress Report to members including detailed costs and expenses review and analysis.

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

- Annual or Final Corporation Tax returns;
- Periodic submission of relevant VAT returns, as applicable; and
- Seeking closure clearance from HM Revenue & Customs once the case has been finalised.

Closure

- Preparing, reviewing and issuing the Final Report to members;
- Filing of final return at Companies House; and
- Update physical and electronic case records following closure.

How much will this further work cost?

I anticipate that the costs for carrying out the tasks above to be in the region of £2,000.

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The costs of completing this work are unlikely to be recoverable.

Expenses

There are no further expenses expected to be incurred.

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.

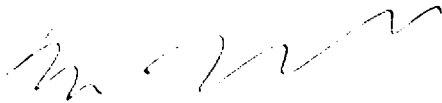
Obtaining information on the remuneration of liquidators and the payment of expenses

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

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



John Kelmanson
Liquidator

Dated: 26 April 2022

CONTRALTO SERVICES LIMITED - IN LIQUIDATION
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 1 MARCH 2021 TO 28 FEBRUARY 2022

	<u>YE</u> <u>28-Feb-22</u>	
	£	£
<u>Receipts</u>		
Cash at bank		148,272.34
VAT refund		21.45
Bank interest		0.09
		<hr/> 148,293.88
<u>Payments</u>		
Liquidation fee	5,000.00	
Specific bond	158.40	
Statutory advertising	298.35	
Professional fees	750.00	
Bank charges	10.00	
	<hr/>	(6,216.75)
<u>Funds available for distribution</u>		142,077.13
 <u>LESS: DISTRIBUTIONS</u>		
Unsecured creditors: Paid on account		
HMRC Corporation Tax: PE 28 February 2021		(5,743.51)
<u>Funds available for distribution to shareholders</u>		<hr/> 136,333.62
 Ordinary Shareholders 2 ordinary shares of £1		
 1st interim cash distribution declared and paid on 2 March 2021 £62,500 per ordinary £1 sh		(125,000.00)
 <u>Balance in hand</u>		<hr/> <hr/> 11,333.62

LIQUIDATOR'S COSTS AND EXPENSES

- a. My firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350
Senior Administrators	220
Administrators	160
Cashiers and Assistants	150
Support Staff	120

- b. Time Costs Analysis for the period from 1 March 2021 to 28 February 2022

SIP9 Contralto Services Ltd - Members Voluntary Liquidation - 23C710.MVL :
Time Costs Analysis From 01/03/2021 To 28/02/2022

Staff Grade		Snr Mngr	Mngr	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.9			0.9	180.00	200.00
	Administration	1.3	0.3	2.6	3.2		7.4	1,632.00	220.54
	Total for General Case Administration and Planning:	1.3	0.3	3.5	3.2		8.3	1,812.00	218.31
Compliance with the Insolvency Act, Rules and best practice	Appointment		0.7	4.8			5.5	1,236.50	224.82
	Banking and Bonding		0.1	0.2	0.4	2.9	3.6	602.50	167.36
	Case Closure			0.5			0.5	100.00	200.00
	Statutory reporting and statement of affairs								0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.8	5.5	0.4	2.9	9.6	1,939.00	201.98
Investigations	CDDA and investigations								0.00
	Total for Investigations:								0.00
Realisation of assets	Debt collection								0.00
	Property, business and asset sales		0.3	0.4			0.7	198.50	283.57
	Retention of Title/Third party assets								0.00
	Total for Realisation of assets:		0.3	0.4			0.7	198.50	283.57
Trading	Trading								0.00
	Total for Trading:								0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured								0.00
	Others			0.6			0.6	120.00	200.00
	Creditors committee								0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.6			0.6	120.00	200.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors								0.00
	Meetings			1.3			1.3	260.00	200.00
	Other								0.00
	Tax	1.2	0.1	2.0	3.1		6.4	1,378.50	215.39
	Litigation								0.00
	Total for Other matters:	1.2	0.1	3.3	3.1		7.7	1,638.50	212.79
	Total hours by staff grade:	2.5	1.5	13.3	6.7	2.9	26.9		
	Total time cost by staff grade £:	987.50	592.50	2,660.00	1,005.00	463.00		5,708.00	
	Average hourly rate £:	395.00	395.00	200.00	150.00	159.66			212.19
	Total fees drawn to date £:							0.00	

STATEMENT OF LIQUIDATOR'S EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific bond	Aon	158.40	158.40	Nil
Statutory advertising	Courts advertising	298.35	298.35	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				