

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 3 5 1 1 1 6

Company name in full Spotcap Uk Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

### 3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

### 4 Liquidator's name ①

Full forename(s) Michael Colin John

Surname Sanders

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

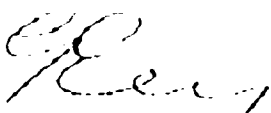
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	0	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1	
To date	<sup>d</sup>	0	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	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 Georgina Marie Eason

Company name Macintyre Hudson LLP

Address 6th Floor

2 London Wall Place

Post town London

County/Region

Postcode EC2Y 5AU

Country

DX

Telephone 0207 429 4100

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

## Spotcap Uk Ltd – In Members' Voluntary Liquidation

### LIQUIDATORS' PROGRESS REPORT TO MEMBERS

For the year ending 6 April 2022

#### STATUTORY INFORMATION

Company name:	Spotcap Uk Ltd
Registered office:	6th Floor 2 London Wall Place London EC2Y 5AU
Former registered office:	4 Devonshire Street London W1W 5DT
Registered number:	09351116
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	6th Floor, 2 London Wall Place London EC2Y 5AU
Joint Liquidators' date of appointment:	7 April 2021
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

#### LIQUIDATORS' ACTIONS SINCE DATE OF COMMENCEMENT OF LIQUIDATION

Immediately on appointment, I ensured that all relevant parties in the liquidation were notified. I also arranged to advertise notice of appointment, notice to creditors to submit their claim and notice of the resolutions for winding-up in the London Gazette. The last date for creditors to submit their claims was 9 July 2021.

It was the Liquidators' intention to realise the cash held in the Company's bank account listed on the Declaration of Solvency ("DofS") and arrange for settlement of the liabilities listed.

In the period under review, I have been liaising with the Company accountant in order to finalise the Company's pre-liquidation tax position and can confirm that this is now finalised. I have also been liaising with HM Revenue & Customs ("HMRC") in order to obtain tax clearance which will enable a final cash distribution and closure of the liquidation. I confirm that to date, I am in receipt of Corporation Tax clearance and await the same in respect of VAT/PAYE/NICs.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in Appendix 1.

## RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 7 April 2021 to 6 April 2022 is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate bank account.

### ASSETS/RECEIPTS

#### Bank Interest Gross

In the reporting period, 90 pence in bank interest accrued on the funds held in the liquidation estate.

#### Cash at Bank

The DofS indicated that there was £23,687.83 held in the Company's bank account with BAWAG P.S.K. Bank. I can confirm the full amount was received and no further action is required in this respect.

#### VAT Refund

£752.07 was refunded from HMRC in respect of VAT.

### LIABILITIES/PAYMENTS

#### Companies House Penalty

£750 was paid to Companies House in respect of late filing penalties which had accrued prior to the Company entering liquidation.

#### Legal Fees

£100 plus VAT was paid to Moon Beever LLP in respect of the fee charged for witnessing the swearing of the DofS by the Director.

#### Office Holders Expenses

£20 plus VAT was paid to MacIntyre Hudson LLP in respect of expenses incurred during the liquidation. Further details on the expenses incurred can be found below under "Joint Liquidators' Expenses".

#### Office Holders Fees

£7,500 plus VAT was paid to MacIntyre Hudson LLP in respect of the fee charged for preparing the DofS and placing the Company into Members' Voluntary Liquidation. Further details on the fee charged be found below under "Joint Liquidators' Remuneration".

#### Statutory Advertising

£267.60 plus VAT was paid to Courts Advertising Limited in respect of the advertisements placed in the London Gazette on appointment.

#### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### Preferential Creditors

The DofS did not anticipate any amount due to preferential creditors and as such no claim has been received.

### Crown Creditors

The DofS did not include any amount owed to HMRC and as expected no claim has been received.

### Non-preferential unsecured Creditors

The DofS included 2 non-preferential unsecured creditors with a liability of £3,216. Broken down as follows:

Royal Mail - £216

Haysmacintyre LLP - £3,000

A claim was received from Haysmacintyre LLP who have received a distribution of £5,250 plus VAT in respect of accountancy fees.

As creditors are entitled to 8% interest per annum on liabilities from the date of Liquidation to the date the liability is settled, interest totalling £180.17 has also been paid to Haysmacintyre LLP.

### Share Capital

No distribution has been made to the Member to date. A distribution will be made once tax clearance has been received from HMRC.

## **JOINT LIQUIDATORS' REMUNERATION**

The Board previously authorised the payment of a fee of £7,500 plus disbursements plus VAT for preparing the DofS and placing the Company into Members' Voluntary Liquidation.

The fee for preparing the DofS and convening the meeting was paid on appointment and is included in the enclosed Receipts and Payments Account.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>.

## **LIQUIDATORS' EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred the following expenses in the period since the commencement of the Liquidation:

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond Insurance	£20

As advised above, I have drawn the expenses incurred in full.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Ltd	Specific Bond Insurance	Fixed Fee
Moon Beever LLP	Solicitors	Fixed Fee

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.


#### FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until the final VAT paid on services in the Liquidation is reclaimed and HMRC have granted VAT/PAYE clearance. I estimate that this will take approximately six months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Joanne Underwood on 0207 429 4100, or by email at [Joanne.Underwood@mhllp.co.uk](mailto:Joanne.Underwood@mhllp.co.uk).



Georgina Marie Eason  
Joint Liquidator  
Authorised to act in the UK by the  
Insolvency Practitioners Association

## Appendix 1

### Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up and maintaining electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holders' appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holders' estate bank account.
- Creating, maintaining and managing the office holders' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

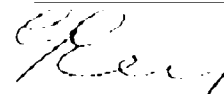
Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.



Spotcap Uk Ltd  
(In Liquidation)  
s' Summary of Receipts & Payments

Declaration of Solvency £		From 07/04/2021 To 06/04/2022 £	From 07/04/2021 To 06/04/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.90	0.90
23,687.83	Cash at Bank	23,687.83	23,687.83
	VAT Refund	752.07	752.07
		<u>24,440.80</u>	<u>24,440.80</u>
	COST OF REALISATIONS		
	Companies House Penalty	750.00	750.00
	Legal Fees (1)	100.00	100.00
	Office Holders Expenses	20.00	20.00
	Office Holders Fees	7,500.00	7,500.00
	Statutory Advertising	267.60	267.60
		<u>(8,637.60)</u>	<u>(8,637.60)</u>
	UNSECURED CREDITORS		
(3,000.00)	Accountants Fees	5,250.00	5,250.00
	Statutory Interest	180.17	180.17
(216.00)	Trade & Expense Creditors	NIL	NIL
		<u>(5,430.17)</u>	<u>(5,430.17)</u>
<u>20,471.83</u>		<u>10,373.03</u>	<u>10,373.03</u>
	REPRESENTED BY		
	Bank - Barclays - NIB		9,973.03
	Vat Receivable		400.00
			<u>10,373.03</u>



Georgina Marie Eason