

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A10

06/11/2021

#96

COMPANIES HOUSE

1 Company details

Company number 1 0 2 3 5 8 3 5

Company name in full Cook Matrix Limited

Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Jeffrey Mark

Surname Brenner

3 Liquidator's address

Building name/number Concorde House

Street Grenville Place

Post town Mill Hill

County/Region London

Postcode N W 7 3 S A

Country

4 Liquidator's name¹

Full forename(s)

Surname

¹ Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

¹ 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	0	9	1	0	2	0	2	0
To date	0	8	1	0	2	0	2	1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

0	5	1	1	2	0	2	1
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LIQ03

Notice of progress report in voluntary winding up



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 **Jeffrey Mark Brenner**

Company name **B&C Associates Limited**

Address **Concorde House**

Grenville Place

Post town **Mill Hill**

County/Region **London**

Postcode **N W 7 3 S A**

Country

DX

Telephone **020 8906 7730**



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.



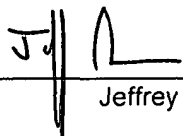
Further information

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

Cook Matrix Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/10/2020 To 08/10/2021 £	From 09/10/2017 To 08/10/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	10.71	46.85
4,500.00	Funds held in CGLS account	NIL	7,066.57
	SCS Settlement	20.22	20.22
		<u>30.93</u>	<u>7,133.64</u>
	COST OF REALISATIONS		
	Office Holder's Fees 5% Cash	NIL	353.33
	Office Holders Expenses	NIL	327.00
	Office Holder's Fees - Fixed	NIL	2,500.00
		<u>NIL</u>	<u>(3,180.33)</u>
	UNSECURED CREDITORS		
(3,949.00)	H M Revenue & Customs - VAT	NIL	NIL
(5,193.00)	HM Revenue & Customs PAYE & NI	NIL	NIL
(18,959.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(23,602.00)</u>		<u><u>30.93</u></u>	<u><u>3,953.31</u></u>
	REPRESENTED BY		
	Bank 1 Interest Bearing Current A/c		3,933.31
	Vat Receivable		20.00
			<u><u>3,953.31</u></u>



 Jeffrey Mark Brenner
 Liquidator

Liquidator's Annual Progress Report to Creditors & Members

**Cook Matrix Limited
- In Liquidation**

Date of Report – 05 November 2021

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 09 October 2020 to 08 October 2021 and Cumulative Receipts and Payments Account since the Liquidator's Appointment
- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

1 Introduction and Statutory Information

- 1.1 I, Jeffrey Mark Brenner of B&C Associates Ltd, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, was appointed as Liquidator of Cook Matrix Limited (the **Company**) on 09 October 2017. This progress report covers the period from 09 October 2020 to 08 October 2021 (the **Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.bcassociates.uk.com/policies-guidance>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 2nd Floor, Princess Mary House, 4 Bluecoats Avenue, Hertford, SG14 1PB.
- 1.4 The registered office of the Company has been changed to c/o B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA and its registered number is 10235835.
- 1.5 The Company is one of 2040 companies (the **Companies**) operating a similar business model and with a similar creditor base all of which ceased trading on 5 April 2017. The Companies were placed into liquidation between 31 May 2017 and 8 February 2018 and separate annual reports have been and will be issued in respect of each of the Companies at the appropriate time.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix A, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 3.2 The time spent on this case relates to the following matters:
 - (i) Attending to correspondence and telephone calls with creditors
 - (ii) Recording and acknowledging creditor claims
 - (iii) Review and scrutiny of creditor claims
 - (iv) Extensive investigation into the background and affairs of the Company including the purpose for setting the Company up, the manner in which it operated and carried on its business, and the role and scope of work undertaken by its key customers and suppliers.
 - (v) Meeting and interviewing key customers and key suppliers to the Company
 - (vi) Preparation and submission of a statutory report to the Secretary of State
 - (vii) Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
 - (viii) Updating the Insolvency Practitioners System
 - (ix) Review and statutory compliance which includes submissions to Companies House
 - (x) Reviewing position in relation to outstanding debtor and extensive work leading to settlement
 - (xi) Correspondence with the bank in regard to release of funds held in client account operated on behalf of the Company
 - (xii) Attending meetings with HM Revenue & Customs (**HMRC**) and other creditors
 - (xiii) Ongoing correspondence with HMRC
 - (xiv) Obtaining books and records
 - (xv) Opening bank account and dealing with allocation of funds to the Company from the relevant general client account

- (xvi) Liaising with counsel and solicitors
- (xvii) Data Protection and Pension searches
- (xviii) Submission of outstanding VAT returns
- (xix) Corporation tax returns (as applicable)
- (xx) Compiling PAYE schedules for claims submitted to HMRC
- (xxi) Bank reconciliations
- (xxii) Case reviews

Administration (including statutory compliance & reporting)

- 3.3 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 3.4 Creditors should note that this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 3.5 Bank Interest Gross

The sum of £10.71 was received on funds held in the Liquidation current account in the period.

- 3.6 Funds held in CGLS Account

As detailed in previous annual reports, the sum of £7,066.57 was realised in this matter from funds held in the Client Account operated by CGLS Accountancy Services Ltd ("CGLS").

- 3.7 SCS Settlement

As detailed in previous reports, there was a sum of £191.07 outstanding to the Company from Shield Contract Service (UK) Ltd ("SCS"). SCS alleged it had a claim against the company for losses caused to it that was greater than the sum owed, and that it could set-off payment of the debt against the counterclaim with the result that no money was due from it. The Liquidator sought further information about the alleged losses and denied that set off could be applied. After numerous meetings and extensive correspondence in this regard, SCS made a global settlement offer to the Liquidator to compromise all claims made against it by those of the companies it was indebted to, maintaining it disputed any obligation to pay the debts and that the amount offered was the maximum amount it could lawfully pay taking into account other amounts claimed to be due from it. There then followed further negotiations and a rigorous examination by the Liquidator of SCS's ability to pay. The offer was improved to a point where it could be accepted as it gave creditors a significantly better outcome than if the Company had brought court proceedings to collect the debt. On 12 October 2020 an agreement was concluded whereby the Liquidator accepted a global settlement in respect of the total indebtedness of SCS to the companies. The terms of settlement are confidential but the Liquidator can confirm the agreed sum has been paid in full and has been allocated pro-rata to each of the companies owed money by SCS, meaning the sum of £20.22 has been paid to the Company. The settlement agreement includes a provision whereby further deferred payments may become due.

- 3.8 It is anticipated that the work the Liquidator and his staff have undertaken to date may bring a financial benefit to creditors. This may, depending on realisations and the extent of any 3rd party claims, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.9 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.11 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.12 I consider the following matters worth noting in my report to creditors at this stage:
- There are 4 unsecured creditor claims in this case
 - There are no secured creditors or preferential claims

Investigations

- 3.13 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.14 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.15 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 3.16 As detailed at 3.7 the settlement agreement with SCS was made subject to an obligation to make further payments if certain conditions are met. The Liquidator is monitoring the position in accordance with the agreed terms.
- 3.17 As previously advised, initially HMRC submitted overstated creditor claims. This matter has been further discussed with HMRC and the Liquidator has requested them to submit reduced claims based on updated filings. The claims are awaited.
- 3.18 Claims submitted by CGLS remain subject to scrutiny and clarification and the Liquidator awaits further information to support the claims received.

4 Creditors

Unsecured Creditors

- 4.1 I have received claims totalling £34,375.64 from 4 creditors.
- 4.2 I would confirm that it is anticipated that there will be sufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors. For various reasons detailed elsewhere in this report, the timing and quantum is uncertain but a Notice of Intended Dividend will be issued once the outstanding matters have been finalised.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the bases of the Liquidator's remuneration be a fixed fee and percentage of realisations. The fixed fee was to be set at £2,500.00 plus VAT, as well as 5% of realisations on cash balances, 10% of realisations on tangible assets and book debts and 40% of realisations on assets not detailed on the Statement of Affairs.
- 5.2 The set fee is considerably less than the time costs that will be incurred in dealing with the Liquidation and the percentages of realisations are considered fair and reasonable in light of the assets of the Company.
- 5.3 The Liquidator has made the following realisations upon which the creditors have approved a percentage be paid as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below:

Asset category	Value of assets realised in period	Total value of assets realised since appointment	Remuneration % agreed	Total Fees due on realisations to date	Fees on realisations Drawn to date
Funds held in CGLS Account	£0.00	£7,066.57	5%	£353.33	£353.33
SCS Settlement	£20.22	£20.22	10%	£2.02	£0.00

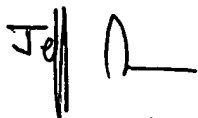
- 5.4 Where applicable, further fees will be drawn as assets are realised, in accordance with the percentages previously agreed by creditors when fixing the basis of my remuneration.
- 5.5 The Liquidator has drawn £2,500.00 against the total set fee of £2,500.00 plus VAT approved by creditors.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.
- 5.7 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses, and where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.



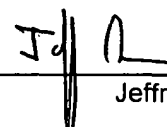
J M BRENNER
LIQUIDATOR

APPENDIX A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD AND
CUMULATIVE FROM THE DATE OF APPOINTMENT**

Cook Matrix Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/10/2020 To 08/10/2021 £	From 09/10/2017 To 08/10/2021 £
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(18,959.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
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	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
(23,602.00)		<u>30.93</u>	<u>3,953.31</u>
	REPRESENTED BY		
	Bank 1 Interest Bearing Current A/c		3,933.31
	Vat Receivable		20.00
			<u>3,953.31</u>



Jeffrey Mark Brenner
Liquidator

Additional Information in Relation to the Liquidator's Fees, Expenses & use of Subcontractors

Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Gateley Legal - Legal Advice & Investigations	Hourly rate and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidator's Expenses

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

A summary of the expenses incurred on this case to date can be found below:

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report	Incurred but not paid to date £
Courier	£0.60	£0.00	£0.00	£0.37
Legal Fees & expenses	£300.00	£100.00	£0.00	£10.37
Computer Costs	£1.00	£0.00	£0.00	£0.06
Travel	£10.00	£0.00	£0.00	£4.79
Advertising	£250.00	£137.00	£0.00	£0.00
Specific Penalty bond	£90.00	£90.00	£0.00	£0.00

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fee basis was approved by creditors and a summary of the current position can be found below:

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Circularisation to creditors etc	£120.00	£0.00	£0.00	£90.00