

LIQ03

Notice of progress report in voluntary winding up



Companies House

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16/08/2023

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COMPANIES HOUSE

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1

Company details

Company number 1 1 2 5 0 5 9 3

Company name in full London And Virginia Ltd

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

2

Liquidator's name

Full forename(s) Clive

Surname Morris

3

Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country


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

LIQ03

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6	Period of progress report									
From date	^d 1	^d 0	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9		
To date	^d 0	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3		

7	Progress report									
	<input checked="" type="checkbox"/> The progress report is attached									

8	Sign and date									
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="text-align: center; margin-right: 20px;"> ^{Signature} X </div> <div style="text-align: center; flex-grow: 1;">  </div> <div style="text-align: center; margin-left: 20px;"> X </div> </div>									
Signature date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3		

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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 **Matt Hamnett**

Company name **Marshall Peters**

Address
Heskin Hall Farm
Wood Lane

Post town **Heskin**

County/Region **Preston**

Postcode

P	R	7		5	P	A
---	---	---	--	---	---	---

Country

DX

Telephone **01257 452021**



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

London And Virginia Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 10/06/2022 To 09/06/2023 £	From 10/06/2019 To 09/06/2023 £
RECEIPTS			
Cash at Bank		0.00	11,464.43
Contribution to Costs		0.00	7,200.00
Bank Interest Net of Tax		0.00	3.45
		<u>0.00</u>	<u>18,667.88</u>
PAYMENTS			
Preparation of S. of A.		0.00	6,000.00
Office Holders Fees		96.43	12,667.88
Trade & Expense Creditors	(60,409.00)	0.00	0.00
Directors	(5,000.00)	0.00	0.00
HM Revenue & Customs - PAYE	(162,920.00)	0.00	0.00
		<u>96.43</u>	<u>18,667.88</u>
Net Receipts/(Payments)		<u>(96.43)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
VAT Receivable / (Payable)		(96.43)	0.00
		<u>(96.43)</u>	<u>0.00</u>

ANNUAL PROGRESS REPORT

LONDON AND VIRGINIA LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 10 June 2022 to 9 June 2023 ("the Review Period") and for the period 10 June 2019 to 9 June 2023 ("the Cumulative Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period and the Cumulative Period

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

No assets have been realised in the Review Period.

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Expense paid to date (£)	Anticipated further expense to closure (£)	Total anticipated expenditure (£)
Preparation of the Statement of Affairs	6,000	6,000	6,000	Nil	6,000
Liquidator's fees	25,000	21,730	12,668	Uncertain	Uncertain
Liquidator's Expenses	425	369.78	Nil	120	425

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Uncertain	Uncertain

Summary of key issues outstanding

- Investigation into potential antecedent transactions.

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of any dividend to unsecured creditors or the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews etc.
- Bond reviews

REALISATION OF ASSETS

No assets have been realised in the Review Period.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There are no preferential creditors in this liquidation.

Floating charge creditors

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

HM Revenue and Customs ("HMRC") was shown to be owed £162,920 in respect of unpaid PAYE/NIC. A claim has yet to be received from HMRC.

The Directors were shown to be owed £5,000, a claim of £5,000 has been received.

The trade and expense creditors as per the statement of affairs totalled £60,409, there have been no claims received to date.

Dividend prospects

The quantum and timing of any dividend is dependent on the settlement referred to above.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £5,000 plus VAT and expenses for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs on 10 June 2019.

The fee for assisting with the Statement of Affairs and meetings was met by a contribution from the and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 10 June 2019 in accordance with the following resolution:

"That Marshall Peters be paid in the sum of £6,000 in respect of the convening of the meetings and the production of the information for creditors, for the preparation of the statement of affairs; such fees to be paid from the assets of the company

That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed.

That the Liquidator be authorised to draw "Category 2" expenses to be fixed as set out in appendix 2"

The time costs for the Review Period total £1,640 representing 6 hours at an average hourly rate of £273. Time costs totalling £96.43 have been paid in the Review Period. The time costs for the period are detailed at Appendix IV.

The total time costs for the Cumulative Period amount to £21,730 representing 106 hours at an average hourly rate of £205. Fees of £12,668 have been drawn to date. A comparison between the original estimate and time costs to date is given at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the Liquidator considers that:

- the original fee estimate is likely to be exceeded; and
- the original expenses estimate unlikely to be exceeded for the following reasons.

The main reason why the fees estimate is likely to be exceeded is as a result of extensive investigations, however, given the limited realisations in this case to date, the Liquidator does not propose to draw fees in excess of the fees estimate at present. The liquidator will review the position in regards to fees when the prospects of realising the remaining assets become clearer.

Expenses

No category 1 or 2 expenses have been incurred or paid in the Review Period.

Information about this insolvency process may be found on the R3 website <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was at Apartment 27, Sovereign Apartments, 328 High Street, Sutton, Surrey, SM1 1AP and 9 Victoria Road, Fulwood, Preston, PR2 8ND and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- **Conclusion of the investigations referred to above**

If you require any further information, please contact this office.

Signed



Clive Morris
Liquidator
3 August 2023

Appendix I

Statutory Information

Company Name	London And Virginia Ltd
Company Number	11250593
Registered Office	Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Former Registered Office	9 Victoria Road, Fulwood, Preston, PR2 8ND
Officeholder	Clive Morris
Officeholder's address	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Date of appointment	10 June 2019

Appendix II

Receipts and Payments account for the Review Period and Cumulative Period

London And Virginia Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

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HM Revenue & Customs - PAYE	(162,920.00)	0.00	0.00
		<u>96.43</u>	<u>18,667.88</u>
Net Receipts/(Payments)		<u>(96.43)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
VAT Receivable / (Payable)		(96.43)	0.00
		<u>(96.43)</u>	<u>0.00</u>



Appendix III

Detailed list of work undertaken for London And Virginia Ltd for the Review Period

Below is detailed information about the tasks undertaken or to be undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	Maintaining physical file
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Preparing annual progress report and general reports to creditors
Creditors	Collate and examine proofs and proxies/votes to decide on resolutions Responding to queries and questions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Creditor Communication	Receive and follow up creditor enquiries via telephone

Appendix IV

Time cost information for Review Period and Cumulative Period

Time Entry - SIP9 Time & Cost Summary

L053 - London And Virginia Ltd
All Post Appointment Project Codes
From: 10/06/2022 To: 09/06/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.00	1.00	2.00	0.00	4.00	1,220.00	305.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stationery Reporting	0.00	0.00	2.00	0.00	2.00	420.00	210.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	1.00	4.00	0.00	6.00	1,640.00	273.33
Total Fees Claimed						56.43	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

L053 - London And Virginia Ltd
All Post Appointment Project Codes
From: 10/06/2019 To: 09/06/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.50	3.50	30.70	4.00	40.70	8,324.50	204.53
Case Specific Matters	2.00	0.00	0.00	0.00	2.00	700.00	350.00
Creditors	1.00	1.00	0.50	0.00	2.50	675.00	270.00
Investigations	3.00	5.00	41.00	0.00	49.00	9,410.00	192.04
Realisation of Assets	0.00	0.00	2.50	0.00	2.50	400.00	160.00
Statutory Reporting	1.20	0.00	8.00	0.00	9.20	2,220.00	241.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.70	9.50	82.70	4.00	105.90	21,729.50	205.19
Total Fees Claimed						12,667.88	
Total Disbursements Claimed						0.00	