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

TUESDAY

A99A75YA

A18 14/07/2020 #141

COMPANIES HOUSE

1 Company details

Company number	0 0 1 2 9 4 3 0
Company name in full	Liskeard Liberal Club Company Limited

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

2 Liquidator's name

Full forename(s)	Lisa
Surname	Thomas

3 Liquidator's address

Building name/number	1 Buckland House
Street	12 William Prance Road
Post town	Plymouth International Business Park
County/Region	Plymouth
Postcode	P L 6 5 W R
Country	

4 Liquidator's name ❶

Full forename(s)	David Gerard
Surname	Kirk

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

5 Liquidator's address ❷

Building name/number	1 Buckland House
Street	12 William Prance Road
Post town	Plymouth International Business Park
County/Region	Plymouth
Postcode	P L 6 5 W R
Country	

❷ 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 2	m 0 m 7	y 2 y 0 y 1 y 9
To date	d 0 d 1	m 0 m 7	y 2 y 0 y 2 y 0

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 4	m 0 m 7 y 2 y 0 y 2 y 0

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

Company name Neville & Co

Address 1 Buckland House

12 William Prance Road

Post town Plymouth International Business Park

County/Region Plymouth

Postcode P L 6 5 W R

Country

DX

Telephone 01752 786800

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

LISKEARD LIBERAL CLUB COMPANY LIMITED
(In Members' Voluntary Liquidation)

Joint Annual Progress Report and Proposed Final Account
14.07.2020

LISA THOMAS AND DAVID KIRK

NEVILLE AND CO
BUCKLAND HOUSE
PLYMOUTH INTERNATIONAL BUSINESS PARK
PLYMOUTH
PL6 5WR

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7. Ethics
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9. Conclusion

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2. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
3. Narrative detail of work undertaken

A) Proposed Final Account

(i) I refer to the appointment of David Kirk and myself as Joint Liquidators of the Company on 2nd July 2019. We are now in a position to conclude the Liquidation and obtain our release as Joint Liquidators.

(ii) Accordingly, I now provide my proposed final account, which I intend to deliver to members in final form and file with the Registrar of Companies once the statutory period has expired.

(iii) Please note that this document reflects the position anticipated as at 11th September 2020, the intended date of filing. It is therefore written on the assumption that there will be no further receipts, payments or other events requiring my attention in the meantime.

1. EXECUTIVE SUMMARY

This Proposed Final Account summarises the winding-up as a whole ("the Review Period").

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

Realisations

Realisation	Estimated to Realise per Declaration of Solvency £	Total Realisations £
Cash at Bank	133,002	127,432
Bank Interest	N/A	70
Bills Receivable	80	Nil

Expenses

Expense	Total expense incurred £	Total payments made £
Joint Liquidators' Fee	5,000	10,000
Joint Liquidator's outlays	1,085	850

Distributions

Class	Distribution	Total paid £
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	c£177 per share	c104,939

2. INTRODUCTION

Lisa Thomas and David Kirk of Neville & Co, Buckland House, Plymouth International Business park, Plymouth, PL6 5WR were appointed Joint Liquidators of Liskeard Liberal Club Company Limited ("the Company") on 2nd July 2019.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

My Receipts and Payments Accounts for the whole period of the winding-up are attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency ("DOS") lodged in these proceedings, the assets of the Company had an estimated value of £133, 002 which comprised principally of cash at bank.

Cash at Bank

The DOS estimated that the Liquidation estate would contain cash at bank of £133,002.

This is different from the sum transferred to the Liquidation account of £127,432 primarily because creditors' claims were discharged from the cash held prior to appointment.

Utility Refunds

The sum of £80 was declared in the DOS but was paid into the Company's bank account from EDF prior to the Company entering Liquidation and is included in the cash figure of £127,432 above.

5. CREDITORS

There were no payments made to creditors during our appointment.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash) £
14.07.2020	c177	c104,939

Members may recall we previously reported there were c30 shareholders with c590 shareholdings but that many original shareholders had died and their shares had been inherited by other parties. We also reported that some shareholders had been untraceable.

However it also became apparent that in addition the Company's Shareholders record did not reconcile to the Shareholders record registered at Companies House and it has taken time to understand why the two lists did not reconcile and determine the correct position as regards the shareholders and their shareholdings

The adjudication process has therefore been far more complicated than is usual and a significant amount of time and administration has been spent in auditing the position.

Our Solicitors were instructed to help us reconcile who the correct shareholders were and what their correct number of shareholding was.

Where many of the original shares had been inherited we have had to establish who the executors of each estate was and obtain copies of death certificates and grant of probate for every estate.

We also placed adverts in the London Gazette and local papers for any unknown shareholders to come forward however none did.

We were ultimately able to determine that there were 27 shareholders with 594 shares.

7. ETHICS

Please be advised that Lisa Thomas and David Kirk are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs

We incurred costs on a time spent basis of c£1,800 plus VAT prior to our appointment however we have not charged for this time.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £5,000 plus VAT however as reported above it soon became apparent that a significant amount of extra work would be required to establish and adjudicate the shareholders, beneficiaries and shareholdings.

On 16th October 2019 we asked the Shareholders to approve a resolution increasing our fixed costs to £10,000 plus VAT.

This was approved by the deadline of 5th November 2019 and this fee has been paid in full.

Our actual time costs to 8th July 2020 are £17,925 as disclosed at Appendix B. It is estimated that our total actual time, on a time spent basis, will amount to £18,500 plus VAT upon closure of this case. The anticipated shortfall of £8,500 will be written off.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

No category 2 disbursements have been charged.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at https://www.nevilleco.co.uk/useful-documents/ A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

Accountants

Prior to our appointment Wills Bingley Limited were instructed as accountancy advisors in relation to the Company's tax affairs. We instructed them to continue with submitting final tax returns post appointment.

Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The DOS estimated that their costs would be £1,000 plus VAT however due to some additional work they amounted to £1,500 plus VAT. The Director authorised these additional costs and they have been paid in full.

Solicitors

Temple bright Solicitors were instructed to deal with the various issues relating to the shareholdings per above.

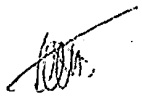
They broadly estimated that their costs might be up to £4,800 plus VAT. This was before we identified just how inaccurate the shareholding records were. Their costs amounted to £6,460 plus VAT and these have been paid in full.

9. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact me.

Lisa Thomas
Joint Liquidator



14.07.2020

Appendix 1

Liskeard Liberal Club Company Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 02/07/2019 To 01/07/2020 (£)	From 02/07/2020 To 14/07/2020 (£)	Total (£)
Cash at Bank		127,431.78	0.00	127,431.78
Bank Interest Gross		73.46	0.00	73.46
Bank Interest Net of Tax		5.18	0.00	5.18
		127,510.42	**0.00**	**127,510.42**
PAYMENTS				
VAT - Unrecoverable		3,761.99	0.00	3,761.99
Office Holders Fees		10,000.00	0.00	10,000.00
Office Holders Expenses		849.94	0.00	849.94
Accountants Fees		1,500.00	0.00	1,500.00
Legal Fees (1)		6,460.00	0.00	6,460.00
Ordinary Shareholders		0.00	104,938.49	104,938.49
		22,571.93	**104,938.49**	**127,510.42**
Net Receipts/(Payments)		**104,938.49**	**(104,938.49)**	**0.00**
MADE UP AS FOLLOWS				
		0.00	**0.00**	**0.00**

Note:

Appendix 2

Time Entry - SIP9 Time & Cost Summary + Cumulative

LIS001 - Liskeard Liberal Club Company Limited
All Post Appointment Project Codes
To: 08/07/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.00	0.00	0.00	21.50	26.70	48.20	10,375.00	215.25	48.20	10,375.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.10	2.20	22.30	26.60	7,310.00	274.81	26.60	7,310.00
Investigations	0.00	0.00	0.00	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	0.80	0.80	240.00	300.00	0.80	240.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	**0.00**	**0.00**	**2.10**	**23.70**	**49.80**	**75.60**	**17,925.00**	**237.10**	**75.60**	**17,925.00**
Total Fees Claimed							**10,000.00**			
Total Disbursements Claimed							**849.94**			

Appendix 3

Narrative detail of work undertaken for Liskeard Liberal Club Company Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearances
Distributions to Members	
Dividend procedures	Auditing and Adjudicating Shareholdings and Beneficiaries Liaising with Solicitors regarding Shareholdings and Shaerholders Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend