

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 0 4 5 2 7 1 9

Company name in full H. Goldie & Co Limited - In Members' Voluntary Liquidation

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Robert

Surname Cork

3 Liquidator's address

Building name/number Cork Gully LLP

Street 6 Snow Hill

Post town

County/Region London

Postcode E C 1 A 2 A Y

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Anthony Malcolm

Surname Cork

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Cork Gully LLP

Street 6 Snow Hill

Post town

County/Region London

Postcode E C 1 A 2 A Y


Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	d	0	d	3	m	0	m	8	y	2	y	0	y	2	y	0
To date	d	0	d	2	m	0	m	8	y	2	y	0	y	2	y	1
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	4	m	0	m	9	y	2	y	0	y	2	y	1

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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 Liam Jones

Company name Cork Gully LLP

Address 6 Snow Hill

Post town

County/Region London

Postcode EC1A 2AY

Country

DX

Telephone 020 7268 2150



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

CORK GULLY

TO ALL KNOWN MEMBERS

24 September 2021

Our ref: GOL001/SRC/AMC/SL/LJ

Dear Sir or Madam

H. Goldie & Co Limited – In Members' **Voluntary** Liquidation ("**the Company**")
Company Number: 00452719

I refer to the appointment of Joanne Milner and I as Joint Liquidators of the Company on 3 August 2015. On 5 December 2019, by way of block order, Joanne Milner ceased to act as liquidator and Anthony Cork was appointed as Joint Liquidator.

This is the Joint Liquidators' annual report to members following the sixth anniversary of their appointment. This report is a statutory requirement as part of the Liquidation process and contains important information for the members of the Company.

Cork Gully LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping members and others informed about the insolvency proceedings.

You can find more information on how Cork Gully LLP uses your personal information on our website at:
https://www.corkgully.com/files/9415/7953/5218/GDPR_Privacy_Notice_June_2018.pdf

1. Statutory Information

The statutory information of the Company is attached at Appendix I.

2. Joint Liquidators' actions during the period

As previously reported, the Liquidation has remained open due to ongoing matters in the Liquidation of the Company's subsidiary, Goldie International Limited ("GI").

A summary of the main actions undertaken by the Joint Liquidators during the period includes:

- Liaising with the Company's shareholders to finalise the liquidation of GI.
- Liaising and corresponding with the shareholders to pay a second interim distribution, which was considered necessary because of the considerable delays from HM Revenue & Customs ("HMRC") in issuing the necessary tax clearances to enable the liquidation of GI to be closed.
- Preparing and issuing the agreed second interim distribution to the Company's shareholders.
- Attending to all statutory lodgements as required by legislation.

3. Receipts and Payments Account

An abstract summary of the Joint Liquidators' receipts and payments for the reporting period, being 3 August 2020 to 2 August 2021, is attached at Appendix II. All receipts and payments are quoted net of VAT and VAT is recoverable in this matter. The funds to hand are held in interest bearing deposit accounts.

3.1 Asset Realisations

Interim Distribution

The sum of £200,000 was received as a second interim distribution from the Company's subsidiary, GI.

3.2 Payments

Joint Liquidators Fees

Fees in the sum of £17,016.54 have been drawn by the Joint Liquidators during this period. This is discussed in further detail at section 6.

Shareholder Distribution

The sum of £140,000.00 was paid as the second interim distribution to shareholders. Shareholders should note that part of the distribution received from GI was retained in order to settle any tax liabilities that may arise.

Bank Charges

Bank charges of £44.75 have been paid during this reporting period.

4. Liabilities

4.1 Secured Creditors

The Company has no secured creditors.

4.2 Preferential Creditors

No preferential claims have been received.

4.3 Unsecured Creditors

The Declaration of Solvency confirmed that the directors were of the opinion that the Company would be able to pay any outstanding debts in full, together with interest at the official rate, within a period of 12 months from the commencement of the Liquidation.

During the Liquidation, two unsecured claims were admitted in the Liquidation and subsequently paid in full, including statutory interest. Total monies paid in this regard were £7,407.78.

Furthermore, HMRC advised that the Company owed outstanding pre-appointment PAYE in the sum of £18,838.42. Following the Joint Liquidators' appointment and after consultation with HMRC, it was agreed that this amount would be offset against the amounts owed to the Company in respect to Terminal Loss Relief. The offset resulted in no amount being owed to HMRC. HMRC's amended proof of debt is yet to be received.

5. Pre-Appointment Remuneration

On 3 August 2015, it was resolved that Joint Liquidators be remunerated for time incurred prior to the Liquidation, to be paid as an expense of the Liquidation from asset realisations. In this regard, the Joint Liquidators have drawn pre-appointment time costs in the sum of £1,800.

6. Joint Liquidators' Remuneration

On 3 August 2015, it was resolved that Joint Liquidators be remunerated by reference to the time properly spent by them and their staff in dealing with matters relating to the Liquidation of the Company, such time to be charged on a time costs basis on the hourly rates charged by Cork Gully LLP for the grade of staff undertaking the work. A schedule of the total time costs incurred by the Joint Liquidators' and their staff during the reporting period, being from 3 August 2020 to 2 August 2021, is attached at Appendix III.

The Joint Liquidators' time costs for the year amount to £15,787.00 representing 51.90 hours of work at a blended charge out rate of £304.18. A description of the routine work undertaken during this reporting period is as follows:

Administration and planning

- Dealing with all routine correspondence and emails relating to the case

- Maintaining physical case files and electronic case details on the Insolvency Practitioner System ("IPS") case management software
- Review of case bordereau
- Maintaining and managing the Joint Liquidators' cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Completing VAT returns and submitting the annual Corporation Tax return
- Internal meetings to discuss case strategy review
- Issuing the annual progress report to shareholders
- Reviewing the Company's outstanding taxation as to the implications of a distribution from the liquidation of GI
- Land Registry searches following correspondence from a local council
- Undertaking periodic reviews of the progress of the case

Shareholders

- Correspondence and liaison with members regarding progress of the Liquidation, obtaining bank details and providing updates in respect to timing of the anticipated distribution
- Arranging for a second interim distribution to be paid to the members

Assets

- Reviewing relevant paperwork on liquidation of GI and anticipated distribution amounts to be received following realisation of GI's assets.

Our total time costs for the whole of the liquidation to 2 August 2021 are £86,317.00 representing 280.10 hours at an average charge out rate of £308.16.

Further information about Member rights can be obtained by visiting the Members' information micro-site published by the Association of Business Recovery Professionals (R3) at:
[http://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees.pdf)

We have also provided further details in the practice fee recovery policy for Cork Gully LLP which can be found at <https://www.corkgully.com/files/7016/1616/8151/practicefeerecoverypolicy.pdf>.

7. Joint Liquidators' Expenses

7.1 Category 1 Expenses

Category 1 expenses are directly referable to an invoice from a third party or Cork Gully LLP. These disbursements are fully recoverable from the estate without the prior approval of members either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage costs, specific bond insurance and company search fees.

The table below details expenses that have been incurred since the Joint Liquidators' appointment:

Supplier	Expense	Total (£)	Outstanding (£)
Marsh Ltd	Statutory Bonding	280.50	120.50
Various	Postage	74.59	57.54
HM Land Registry	Land Registry Searches	12.00	12.00
Total		£367.09	£190.04

All outstanding expenses will be drawn in the next reporting period.

7.2 Professional Services

No professional services firms were engaged during the reporting period.

8. 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.

9. Summary

The Liquidation cannot be drawn to a close until HMRC provide the relevant tax clearances. Should there be no adverse issues in that regard, the Joint Liquidators anticipate making a final distribution to members within the next three months of the date of this report. Once member distributions have been paid the Liquidation will promptly draw to a close.

As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, Anthony Cork and I are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body. Whilst not required, we consider that it is good practice to disclose to creditors that we have not identified any threats to the ethical fundamental principles in respect of this case.

To comply with the Provision of Services Regulations, some general information about Cork Gully LLP, including about our complaints policy and Professional Indemnity Insurance, can be found at <https://www.corkgully.com/files/6316/1720/7390/provisionofservicesregulationssummary.pdf>

If members have any queries regarding the conduct of the Liquidation they should contact Liam Jones by email at liamjones@corkgully.com, or by phone on 0207 268 2150.

Yours faithfully



Stephen Cork
Joint Liquidator

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Andri Mather at 6 Snow Hill, London, EC1A 2AY. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

Statutory Information

Company name:	H. Goldie & Co Limited
Company number:	00452719
Date of incorporation:	19 April 1948
Trading Address:	26 Red Lion Square London WC1R 4AG
Current registered office:	c/o Cork Gully LLP 6 Snow Hill London EC1A 2AY
Principal trading activity:	82990 - Other business support service activities not elsewhere classified
Date of appointment:	3 August 2015
Appointment made by:	Members of the Company
Current Liquidators:	Stephen Robert Cork and Anthony Malcolm Cork of Cork Gully LLP
Former Liquidator:	Joanne Elizabeth Milner of Cork Gully LLP
Shareholders:	Danmilis Boston Janice White Vanessa Tombleson Vivia Crump Jacqueline Straubinger

Joint Liquidators' Receipts and Payments Account

Declaration of Solvency £		From 03/08/2020 To 02/08/2021 £	From 03/08/2015 To 02/08/2020 £
	Asset Realisations		
862.00	Stock	-	6,110.00
28,988.00	Debtors & Prepayments	-	48,478.79
105,595.00	Shares & Investments	200,000.00	200,000.00
	Terminal Loss Relief Claim	-	11,277.27
	VAT Refund	-	4,282.20
128,042.00	Cash at Bank	-	167,075.10
	Sundry refund	-	470.56
	Bank Interest Gross	-	1,658.09
		200,000.00	439,352.01
	Costs of Realisations		
	Professional Fees - Cork Gully LLP	-	1,800.00
	Joint Liquidators' Fees	17,016.54	79,518.54
	Office Holders' Expenses	-	177.05
	Agents/Valuers' Fees	-	981.20
	Accountancy Fees	-	4,750.00
	Legal Fees	-	14,172.50
	Telephone Telex & Fax	-	75.17
	Statutory Advertising	-	205.20
	Sundry Expenses	-	837.91
	Bank Charges	44.75	268.45
		17,106.04	102,786.02
	Unsecured Creditors		
	Trade & Expense Creditors	-	7,407.78
		-	7,407.78
	Distributions		
	Preference Shareholders	-	59,700.00
	Ordinary Shareholders	-	600.00
	Combined Shareholders	140,000.00	221,571.62
		140,000.00	281,871.62
	Balance In Hand		47,286.59
	Represented by		
	VAT Receivable		3,403.31
	Bank Deposit Amount		43,883.28
			47,286.59

[illegible]

Stock/WIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	35.00
Other intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	515.00
Other tangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	485.00
Cash/bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.05	2,778.00
Other matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	100.00
	0.00	0.00	1.10	0.00	1.10	220.00	200.00	18.10	4,420.50
Trading									
Purchasers and suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	20.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	24.00
Taxation - VAT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	20.00
Taxation - CT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	40.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	104.00
Total Hours	2.40	6.30	38.30	4.90	51.90	15,787.00	304.18	280.10	86,317.00

Cork Gully LLP Charge Out Rates

	From 1 September 2018	From 1 January 2021
	£	£
Partners & Directors	495-620	545-690
Associates & Managers	350-450	385-495
Other Senior Professionals	240-290	200-320
Assistants & Support Staff	85-225	95-245