

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00521968

Name of Company

Elbestate Limited

I / We

Mark S Goldstein, Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 26/11/2015 to 25/11/2016

Signed



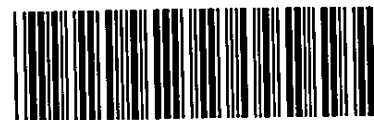
Date

06/12/16

Mark Goldstein Associates Limited
Kingswood Court
1 Hemlock Close
Kingswood
Surrey, KT20 6QW

Ref ELB0001/MSG/MDG

WEDNESDAY



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07/12/2016

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COMPANIES HOUSE

Elbestate Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/11/2015 To 25/11/2016
	ASSET REALISATIONS	
2,751 16	Quadraco - debtor	NIL
	Tax Refund	32 30
116,537 22	Cash at Bank	116,525 80
5,933 03	Terminal loss claim	NIL
	Bank Interest Gross	11 49
		<u>116,569 59</u>
	COST OF REALISATIONS	
	Specific Bond	468 00
	Office Holders Fees	3,000 00
	Office Holders Expenses	24 00
	Statutory Advertising	480 00
		<u>(3,972 00)</u>
	DISTRIBUTIONS	
(4,200 00)	Ordinary Shareholders	100,000 00
		<u>(100,000 00)</u>
<u>121,021 41</u>		<u><u>12,597.59</u></u>
	REPRESENTED BY	
	Bank 1 Current	12,597 59
		<u><u>12,597 59</u></u>

Note



Mark S Goldstein
Liquidator

**ELBESTATE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S REPORT PURSUANT TO
SECTION 92A OF THE INSOLVENCY ACT 1986 AND
RULE 4.49C OF THE INSOLVENCY RULES 1986**

FOR THE PERIOD FROM 26 NOVEMBER 2016 TO 25 NOVEMBER 2016

DATED 5 DECEMBER 2016

SUMMARY INFORMATION

Type of procedure	Members' Voluntary Liquidation
Registered office	Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Registered number	00521968
Former registered address	5 Dalepark Court 39 Tamworth Road Croydon Surrey CR0 1XU
Principal activity	Property Investment
Date of liquidation	26 November 2015
Liquidator's name and address	Mark Goldstein Mark Goldstein Associates Ltd Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Date of Liquidator's appointment	26 November 2015
Details of any changes in office holder	None
Contact details	01737 830762 karen.synott@mgacr.co.uk

1. INTRODUCTION

- 1 1 I was appointed Liquidator of the company on 26 November 2015 I now present my progress report for the first year of the liquidation, pursuant to Section 92A of the Insolvency Act 1986
- 1 2 I attach at Appendix 1 a receipts and payments account for the year ended 25 November 2016 which discloses a balance at bank of £12,597 59 Details of progress during the period are set out in sections 2 to 4 below

2. ASSET REALISATIONS

Quadraco Ltd - Debtor

- 2 1 The Liquidator of Quadraco has informed me recently that he is still collecting in the final sum due in respect of one debtor and hopes to be in a position to make a first and final distribution to unsecured creditors early in the New Year In his latest email to me he suggested this would amount to approximately 9p in the £ on admitted claims If that should prove accurate, the Company should receive approximately £2,700 in settlement

Tax refund

- 2 2 An amount of £32 30 has been received from HMRC in respect of a corporation tax refund

Cash at Bank

- 2 3 I would confirm that all cash at bank was realised

Terminal loss claim

- 2 4 This was submitted by the company's former accountants, Hamilton-Eddy, to attempt to claim £5,900 approx At this stage it is uncertain whether HMRC will accept this claim I shall continue to press HMRC for a response

Bank interest

- 2 5 An amount of £11 49 has been received to date

3. CREDITORS' CLAIMS

Crown Liabilities

- 3 1 There were no Crown liabilities on the Declaration of Solvency and we have received a refund in respect of Corporation Tax (see 2 2 above)

Other liabilities

- 3 2 There were no other liabilities noted on the Declaration of Solvency and none have arisen to date

4. DISTRIBUTION TO MEMBERS

- 4 1 On 20 January 2016 I declared and paid a first interim cash distribution to the members of £23 81 per share The total distributed was £100,000

5. COSTS AND EXPENSES

Liquidator's remuneration

- 5 1 At the meeting of members held on 26 November 2015 it was resolved that my remuneration be fixed at £3,000 plus disbursements including VAT

- 5 2 A description of the routine work undertaken in the liquidation to date is as follows

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

Realisation of Assets

- Liaising with the company's bank regarding the closure of the account
- Liaising with the company's accountants regarding the history of Quadraco and potential tax refunds
- Corresponding with the liquidator of Quadraco

Liquidator's disbursements

- 5 3 In relation to disbursements, these were fixed at £810 plus VAT and have been paid in full
- 5 4 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying)

Professionals, sub-contractors and other expenses

- 5 5 The company's tax advisers, Hamilton Eddy, were retained to assist with matters of taxation. They have not billed anything as yet for this.

Members' right to request information

- 5 6 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or a member with leave of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

- 5 7 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under Rule 4.148C(6) of The Insolvency Rules 1986. In accordance with Rule 4.148C, such applications must be made within eight weeks of receipt of this report.

Mark Goldstein
Liquidator