

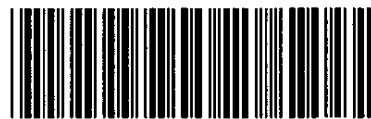
In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House



A12 *A8AHU3G2* #39
26/07/2019
COMPANIES HOUSE

FRIDAY

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 0 1 7 2 8 1 9 8

Company name in full PRAXIS LIMITED

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

2 Liquidator's name

Full forename(s) Michael David

Surname Rollings

3 Liquidator's address

Building name/number 6

Street Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Steven Edward

Surname Butt

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

5 Liquidator's address ②

Building name/number 6

Street Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country United Kingdom

② Other liquidator
Use this section to tell us about another liquidator.

LIQ03

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6 Period of progress report

From date	d	2	d	4	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	2	d	3	m	0	m	5	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	3	m	0	m	7	y	2	y	0	y	1	y	9
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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 John Pierce

Company name Rollings Butt LLP

Address 6 Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country United Kingdom

DX

Telephone 020 7002 7960



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

Joint Liquidators' Annual Progress Report to Members

**B&W Deloitte London Market Services Limited
- In Liquidation**

23 May 2019

B&W Deloitte London Market Services Limited - In Liquidation

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- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 24 May 2018 to 23 May 2019
- B** Additional Information in Relation to Joint Liquidators' Fees

B&W Deloitte London Market Services Limited - In Liquidation

1 Introduction and Statutory Information

- 1.1 I, Michael David Rollings, together with my partner Steven Edward Butt, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom, was appointed as Joint Liquidator of Total Resource Management Limited ("the Company") on 24 May 2018. This report provides an update on the progress in the liquidation for year ended 23 May 2019 (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.rollingsbutt.com/legal. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to 6 Snow Hill, London, EC1A 2AY and its registered number is 03038159.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values. As all assets and liabilities were intercompany debtors and/or creditors and were not cash, they have been recorded in the Receipts and Payments account as non-cash entries.
- 2.2 On appointment as liquidators, the statutory compliance matters required on appointment as liquidators were undertaken. Notice of our appointment as liquidators was published in the London Gazette, along with a notice to creditors who were required, on or before 4 July 2018, to prove their claim. I can confirm no such claims were received.
- 2.3 The main issue to be clarified to enable the liquidation to be concluded is confirmation from HM Revenue & Customs ("HMRC") that there were no outstanding matters in respect of the Company's tax affairs and no objection to the conclusion of the liquidation. Unfortunately, we have not yet received confirmation from HMRC regarding the deregistration for VAT of certain companies within the group. It is anticipated that this will be clarified shortly.

3 Distributions to Members

- 3.1 Below is a summary of the asset and liability position as recorded in the declaration of solvency sworn by the directors. The net assets, as shown below, were distributed in specie to the sole shareholder, Deloitte LLP, on 23 July 2019.

	£
Assets – intercompany receivable	19,311.00
Liabilities – intercompany payable	Nil
Net distribution to sole shareholder	19,311.00

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Liquidators' remuneration be fixed by reference to time properly spent by him and his staff in managing the liquidation.

B&W Deloitte London Market Services Limited - In Liquidation

4.2 My time costs for both the pre and post appointment period are £2,526.00. This represents 8.40 hours at an average rate of £300.71 per hour. I would confirm that £2,500 plus disbursements of £114.53 has been drawn to date on account of these costs.

4.3 Attached as Appendix B is additional information in relation to the Liquidators' fees.

4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from:

https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf.

5 Joint Liquidators' Expenses and Disbursements

5.1 The following expenses and disbursements have been incurred since our appointment as Joint Liquidators:

	Paid in the period covered by this report £
Statutory advertising	87.13
Specific penalty bond	20.00
External storage of books & records	7.40

6 Members' Rights

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, 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 end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully
For B&W Deloitte London Market Services Limited



Mike Rollings
Joint Liquidator

Enc

B&W Deloitte London Market Services Limited - In Liquidation

Appendix A

Receipts and Payments Account for the Period from 24 May 2018 to 23 May 2019

Receipts

	Declaration of Solvency £	To Date GBP (non cash)
Intercompany Receivables	19,311.00	19,311.00
Total Receipts		

Payments

Ordinary Distribution	19,311.00	19,311.00
Total Payments	19,311.00	19,311.00

Appendix B

Additional Information in Relation to Joint Liquidators' Fees

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have not needed to use professional advisors.

2.2 Liquidators' Expenses & Disbursements

- 2.3 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidators' expenses

- 2.4 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 2.5 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 2.6 Category 2 disbursements do require approval. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by the members.

3 Charge-out rates

- 3.1 A schedule of Rollings Butt LLP's charge-out rates for this assignment is detailed below. Please note that this firm records its time in minimum units of 6 minutes

B&W Deloitte London Market Services Limited - In Liquidation

Grade	Rate (£ per hour) 1 April 2018 - 31 March 2019	Rate (£ per hour) From 1 April 2019
Partner	495	525
Director	395	420
Manager	250-310	265-325
Associate	150-225	160-240