

LIQ03

Notice of progress report in voluntary winding up



Companies House

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13/03/2020

#279

COMPANIES HOUSE

1 Company details

Company number 0 1 7 8 0 3 1 7

Company name in full Selima Limited

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

2 Liquidator's name

Full forename(s) Matthew

Surname Waghorn

3 Liquidator's address

Building name/number 92

Street London Street

Post town Reading

County/Region

Postcode R G 1 4 S J

Country

4 Liquidator's name ①

Full forename(s) Anthony

Surname Cork

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

5 Liquidator's address ②

Building name/number 2nd Floor Regis House

Street 45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

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

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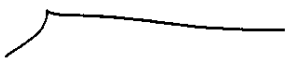
6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X
Signature date	d 1 1 m 0 3 y 2 0 2 0

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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 **Matthew Waghorn**

Company name **Wilkins Kennedy**

Address **92 London Street**

Post town **Reading**

County/Region

Postcode **R G 1 4 S J**

Country

DX

Telephone **0118 951 2131**

**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

**SELIMA LIMITED - IN LIQUIDATION
ANNUAL PROGRESS REPORT
FOR THE PERIOD ENDING 14 JANUARY 2020**

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- 6** Joint Liquidators' Expenses
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APPENDICES

- A** Receipts and Payments Account for the Period from 15 January 2019 to 14 January 2020
- B** Additional Information in Relation to Joint Liquidators' Fees

1 Introduction and Statutory Information

Matthew Waghorn, together with my partner Anthony Cork, of Wilkins Kennedy, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of Selima Limited ("the Company") on 15 January 2019. This report provides an update on the progress in the liquidation for year ended 14 January 2020 (the Period).

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilkinskennedy.com/services/advisory/insolvency/insolvency-privacy-notices/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

The registered office of the Company was The Old School, School Lane, Stratford St Mary, Colchester, Essex, CO7 6LZ. This was also the former trading address.

The registered office of the Company was changed to 92 London Street, Reading, Berkshire, RG1 4SJ once the Company entered Liquidation and its registered number is 01780317.

2 Progress of the Liquidation

The Company ceased trading on 30 June 2017 and tax clearance has been requested from H M Revenue & Customs.

Following my appointment it was discovered that the transfer of the lease for the Company's business premises had not been registered prior to my appointment. I was requested by the Access UK Limited's legal advisors to effect the transfer documents to record the transfer, which had taken place prior to liquidation. At Appendix A, we have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.

Intercompany Accounts

The Declaration of Solvency detailed intercompany accounts totalling £100. As soon as tax clearance has been received from HM Revenue & Customs ("HMRC"), this amount will be distributed to the shareholders in specie.

Tax Refund

A Tax refund of £9,191.80 was received from HMRC on 20 June 2019 in respect of Corporation Tax.

3 Creditors' Claims

Secured Creditors

The Company does not have any charges registered at Companies House.

Preferential Creditors

The only potential preferential creditors are the former employees for arrears of wages and holiday pay (up to certain statutory limits) and the Redundancy Payments Service ("RPS") for any payments made to employees from the National Insurance Fund.

The Company does not have any preferential creditors.

Unsecured Creditors

The Directors made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation. The Declaration of Solvency did not detail any liabilities.

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Upon appointment, I wrote to HMRC to ask whether they had any claim in the Liquidation, or whether clearance to close the Liquidation could be provided. In addition, outside this reporting period I have placed an advert in the London Gazette giving creditors the opportunity to make a claim for any amounts they were due by 8 April 2020. No claims have been received and I am waiting for clearance to be provided.

4 Distributions to Members

To date there have not been any distributions to the members of the Company. Once clearance has been received from HMRC a distribution in specie will be paid to the members.

5 Joint Liquidators' Remuneration

The members approved that the basis of the Liquidators' remuneration be fixed on a fixed fee basis of £2,500 plus VAT plus disbursements.

I have drawn £2,500 plus VAT against the total set fee approved by the members which was paid by third party Access UK Limited.

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

A copy of 'A Shareholders' Guide to Liquidators' Fees' can be found at the following link: <https://www.wilkinskennedy.com/services/advisory/insolvency/guide-fees/>. A hard copy can be obtained from this office upon request.

6 Joint Liquidators' Expenses

The following disbursements have been incurred since my appointment as Liquidator:

*This cost will be split across eight group companies that were liquidated at the same time.

	Paid in the period covered by this report (£)	Incurred but not paid to date (£)	Total anticipated cost (£)
Statutory advertising	NIL	80.20	160.40
Specific penalty bond	NIL	10.00	10.00
IT Administration Fee	NIL	110.00	110.00
Travel to Meeting*	NIL	50.80	50.80
TOTAL	NIL	251.00	331.20

7 Members' Rights

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.

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.

8 The Provision of Services Regulations 2009

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy, including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at:
<https://www.wilkinskennedy.com/services/advisory/insolvency/provision-service/>.

9 Next Report

The Liquidation will remain open until clearance has been received by HMRC to close the Liquidation, and distributions have been made to members and if applicable, the creditor(s).

I am required to provide a further report on the progress of the Liquidation within two months of the end of the second anniversary, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Should you have any queries in the meantime, please contact Donna Kirkpatrick of this office on 0118 951 2131 or at donna.kirkpatrick@wilkinskennedy.com.

Yours faithfully



Matthew John Waghorn
Joint Liquidator

Enc.

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Yours faithfully

Matthew John Waghorn
Joint Liquidator

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Appendix A

Receipts and Payments Account for the Period from 15 January 2019 to 14 January 2020

Selima Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 14 January 2020

RECEIPTS	Declaration of Solvency (£)	Total (£)
Book Debts	100.00	NIL
Tax / Insurance Refunds		9,191.80
		<hr/>
		9,191.80
		<hr/>
PAYMENTS		
		<hr/>
		0.00
		<hr/>
Net Receipts/(Payments)		9,191.80
		<hr/>
 MADE UP AS FOLLOWS		
Bank 1 Current		9,191.80
		<hr/>
		9,191.80
		<hr/>

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Appendix B

Additional Information in Relation to Joint Liquidators' Fees

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Director, 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.

We are not proposing to utilise the services of any sub-contractors in this case.

Professional Advisors

No professional advisors have been used in this reporting period.

Joint Liquidators' Disbursements

Category 1 disbursements do not require approval by members. 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.

Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Wilkins Kennedy for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.

Explanation of work undertaken

A description of the routine work undertaken which time will be recorded for is detailed as follows:

1. Administration and planning

- Preparing documentation and dealing with the formalities of appointment.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Reviewing the ongoing progression of case files.
- Arranging the collection and storage of Company records.
- Ensuring an appropriate case bordereau is in place.
- Case planning and administration.

2. Investigations

- Conduct of any investigations requested by the members.

3. Realisation of assets

- Identifying, securing and obtaining sufficient insurance in respect of Company assets.
- Dealing with any retention of title or other third party claims.
- Debt collection functions.
- Negotiating and completing property, business and asset sales.

4. Cashiering

- Managing case bank accounts.
- Maintaining case cash books.

5. Trading

- Management of trading operations.
- Maintaining and preparing accounting records for the period of trade.
- Dealing with ongoing employee issues.

6. Creditors/members

- Dealing with creditor and member correspondence and telephone conversations.
- Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).
- Making distributions to creditors and members including specie distributions.

7. Statutory

- Statutory notifications and advertising.
- Convening and holding of meetings of members where appropriate.
- Preparing reports to members.
- Filing of statutory documents with the Registrar of Companies.

Explanation of officeholders' disbursement recovery policy and provision of services regulations

SIP 9 requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link:
<https://www.wilkinskennedy.com/services/advisory/insolvency/provision-service/>