

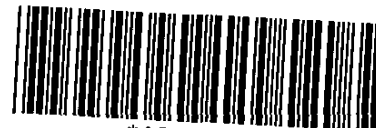
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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27/03/2019

#219

COMPANIES HOUSE

1 Company details

Company number 01871574

Company name in full Manco Investments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode DA1 2JS

Country

4 Liquidator's name

Full forename(s)

Surname

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

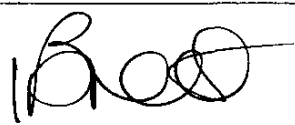
Country

● 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	2	0	0	3	2	0	1	8								
To date	1	9	0	3	2	0	1	9								
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature X  X															
Signature date	d	2	d	5	m	0	m	3	y	2	y	0	y	1	y	9

MANCO INVESTMENTS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

ANNUAL REPORT

25 March 2019

CONTENTS

1. Executive Summary
2. Introduction
3. Background
4. Administration and Planning (including statutory reporting)
5. Asset Realisations
6. Creditors Claims
7. Distributions to Shareholders
8. Costs and Expenses
9. Further Information
10. Conclusion

APPENDICES

1. Receipts and Payments Account
2. Detailed Narrative of Work Undertaken

1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 20 March 2018 to 19 March 2019 ("the Review Period").

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

Realisations

Asset	Est. to realise per dec of sol	Realisations to date	Est. future realisations	Est. total realisations
	£	£	£	£
Cash at Bank	466,500.00	426,709.42	NIL	426,709.42
GDRE Shares	17,475.00	17,475.00	NIL	17,475.00
Book Debts	217.00	NIL	NIL	NIL
Tax Refund	NIL	350.00	NIL	350.00
Gross Bank Interest	NIL	17.76	NIL	17.76

Expenses

Expense	Incurred to date	Est. further expense to closure	Est. total expense
Liquidator's Fees	3,000.00	NIL	3,000.00
Statutory Advertising	255.53	NIL	255.53
Computer Licence Fee	230.00	NIL	230.00
Specific Bond	281.25	NIL	281.25
Affidavit Fee	10.00	NIL	10.00

Distributions

Class	Distribution paid to date	Total Distributed
	£ per share	£
Ordinary Shareholders (Cash 1)	555.56	50,000.00
Ordinary Shareholders (Cash 2)	4,118.31	370,647.62
Ordinary shareholders (Specie 1)	194.17	17,475.00

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the year ended 19 March 2019 and it should be read in conjunction with my previous correspondence to Creditors.

3. BACKGROUND

REGISTERED NAME, ADDRESS AND NUMBER

Manco Investments Limited (In Liquidation), ("the Company")

Registered office: 21 Highfield Road
Dartford
Kent
DA1 2JS

Former Registered Office: None

Registered Number: 01871574

Other trading names: None

APPOINTMENT DETAILS

Name of Liquidator: Isobel Susan Brett

Address of Liquidator: 21 Highfield Road
Dartford
Kent
DA1 2JS

Date of Appointment of Liquidator: 20 March 2018

4. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As 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 2.

5. ASSET REALISATIONS

My first Annual Receipts and Payment account for the period ending 19 March 2019, is attached at Appendix 1.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 2.

Asset Summary

Asset Name	Est. To Realise	Realised to Date
	£	£
Book Debts	217.00	NIL
Tax Refund	NIL	350.00
Cash at Bank	466,500.00	424,834.42
Bank Interest Gross	NIL	17.76
GDRE Shares	17,475.00	17,475.00
Total	484,192.00	442,659.42

Assets

Book Debts

The cessation accounts showed a debtor, with a book value of £217.28. This amount was settled prior to the date of appointment.

Tax Refund

The sum of £350 was received from H M Revenue & Customs during the review period in respect of a pre-appointment VAT refund.

Cash at Bank

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £466,500. This sum differs from the sum transferred into the Liquidation account of £424,834.42 due to the final corporation tax liability being settled prior to appointment and a refund of a duplicate rent payment being made.

Bank Interest Gross

Estate funds have been banked in a designated, interest-bearing, client account with Svenska Handelsbanken.

During the review period, gross bank interest of £17.76 has been received.

GDRE Shares

The Company held 7,500 Ordinary shares with The Gravesend District and Real Estate Company Limited ("GDRE"). An average estimated value of £2.33 per share was attributed by GDRE's secretary and this asset was distributed in specie to the shareholders on 5 July 2018 at that value.

6. CREDITORS CLAIMS

I have had to carrying out key tasks which are detailed at Appendix 2.

Secured Creditor

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has not granted any debentures.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

The Declaration of Solvency showed that there were no unsecured creditors in this matter and subsequently no claims have been received.

6. COSTS AND EXPENSES

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

Fixed fee agreed with the Directors and ratified by members

The members authorised the fee of £3,000 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 20 March 2018.

The fee for these services was paid from first realisation on appointment and is shown on the enclosed receipts and payments account.

7. SHAREHOLDERS DISTRIBUTIONS

Cash distributions were made to shareholders as set out in the table below:

Date	Share Class	Rate	Total Distributed
		£ per share	£
28/03/2018	Ordinary	555.56	50,000.00
08/05/2018	Ordinary	4118.31	370,647.62
Total			420,647.62

Distributions in Specie

As previously mentioned, shares with a total value of £17,475 were distributed to shareholders on 5 July 2018, in accordance with their shareholding, at a rate of £194.17 per share.

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 Liquidator's 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 and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

9. CONCLUSION

The ongoing administration of the Liquidation is essentially concerned with finalisation of the following outstanding matters:

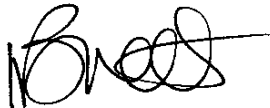
- Awaiting clearance from HM Revenue & Customs that the Liquidation may be closed
- Small final distribution to the shareholders

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body, to comply with the Provision of Services Regulations and more details about these matters and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/client-pages/client-privacy-notice-for-data-subjects/>.

If you require any further information please contact Robyn McDonough on 01474 532862.



Isobel Susan Brett
Liquidator

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Manco Investments Limited - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 20 March 2018 To 19 March 2019

Dec of Sol £	Total £
RECEIPTS	
217 Book Debts	NIL
NIL Tax Refund	350.00
466,500 Cash at Bank	424,834.42
NIL Bank Interest Gross	17.76
17,475 Shares GDRE	17,475.00
<u>484,192</u>	<u>442,677.18</u>
PAYMENTS	
NIL Office Holders Fees	(3,000.00)
NIL Statutory Advertising	(255.53)
NIL Bank Charges	(6.00)
NIL Licence Fees	(230.00)
NIL Specific Bond	(281.25)
NIL Affidavit Fee	(10.00)
NIL Ordinary Shareholders	(438,121.62)
<u>NIL</u>	<u>(441,904.40)</u>
<u>484,192</u> CASH IN HAND	<u>772.78</u>

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Books and documents Administration 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 Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Realisation of Assets	
VAT refund	Filing of VAT returns Processing refund onto cash book
Share	Correspondence with GDRE Obtaining share certificates from the Company
Creditors	
Grants/Contribution	Seeking clearance from relevant HMRC departments
Distributions to Members	
Dividend procedures	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
Distribution in specie	Valuation of shares Correspondence with GDRE to get shares transferred Completion of stock transfer form