

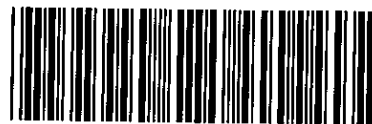
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A15 *A85GENVN* 14/05/2019 #5
COMPANIES HOUSE

1 Company details

Company number 0 2 0 3 2 8 2 6

Company name in full Chameleon (U.K) Limited

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

2 Liquidator's name

Full forename(s) Andrew M

Surname Bland

3 Liquidator's address

Building name/number 41 Greek Street

Street Stockport

Post town Cheshire

County/Region

Postcode S K 3 8 A X

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② 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	^d 2	^d 4	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 3	^m 0	^m 3	^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 1	^d 0	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Andrew Mark Bland**Company name **DMC Recovery Limited**Address **41 Greek Street****Stockport**Post town **Cheshire**

County/Region

Postcode **S K 3 8 A X**

Country

DX

Telephone **0161 474 0920****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

Liquidator's Annual Progress Report to Creditors & Members

**Chameleon (U.K) Limited
- In Liquidation**

10 May 2019

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

CONTENTS

- 1** *Introduction and Statutory Information*
- 2** *Progress of the Liquidation*
- 3** *Creditors*
- 4** *Notice of intended dividend*
- 5** *Liquidator's Remuneration*
- 6** *Creditors' Rights*
- 7** *Next Report*

APPENDICES

- A** *Receipts and Payments Account for the Period from 24 March 2018 to 23 March 2019 and Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment*
- B** *Additional information in relation to Liquidator's Fees, Expenses & Disbursements*

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Andrew M Bland of DMC Recovery Limited, 41 Greek Street, Stockport, Cheshire, SK3 8AX, was appointed as Liquidator of Chameleon (U.K) Limited (the **Company**) on 24 March 2017. This progress report covers the period from 24 March 2018 to 10 May 2019 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.dmc-recovery.co.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 34 The Crescent, Salford, M5 4PF.
- 1.4 The registered office of the Company has been changed to 41 Greek Street, Stockport, Cheshire, SK3 8AX and its registered number is 02032826.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period and a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.
- 2.3 During the period we have received the claim from the redundancy Payments office and progressed adjudication of the director's claim to enable a final distribution to be made.

Administration (including statutory compliance & reporting)

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 2.7 There have been no assets realised in the period.
- 2.8 I am currently in negotiations with the director in respect of the director's loan account and his claim against the company as landlord.
- 2.9 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

Creditors (claims and distributions)

- 2.10 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company.
- 2.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.12 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.13 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately £117k unsecured creditor claims in this case with a value per the director(s) statement of affairs of £103k. However, final claims have yet to be adjudicated in respect of the bank and the director/landlord.
 - I have received claims from preferential creditors totalling £1,065.

Investigations

- 2.14 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.15 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

Matters still to be dealt with

- 2.16 Payment of the preferential creditors.
- 2.17 To enable to completion of the liquidation the claims of the director/landlord and the bank require final adjudication. Following agreement of the claims a final distribution will be paid to creditors and the liquidation closed.
- 2.18 A final VAT reclaim is outstanding and will be processed alongside the above adjudication.

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

3 Creditors

Preferential Creditors

3.2 A summary of preferential claims is detailed below.

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims, redundancy payments office (Total number of claims = 3)	1,065	4,000	0

3.3 I would confirm that preferential creditors were paid in full following this report.

Unsecured Creditors

3.4 I have received claims totalling £45,982.31 from 7 creditors. I have yet to receive claims from 5 creditors whose debts total £1,062.41 as per the Company's statement of affairs.

4 Notice of Intended Dividend

4.1 Following defraying liquidator's fees and payment of preferential creditors and the recovery of VAT I will have funds of approximately £5,000 in hand. It is my intention to pay a first and final dividend to non-preferential creditors. A Notice of Intended Dividend will be issued in due course.

4.2 If you have not already submitted a Proof of Debt in the liquidation a form will be sent at the time of the Notice of Intended Dividend, please complete it, otherwise you will be excluded from any dividend payable.

4.3 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

5 Liquidator's Remuneration

5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed at a fee of £10,000 plus 10% of realisations. My fees information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 The Liquidator has made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below:

Asset category	Value of assets realised in period	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced to date	Fees not yet drawn
Book debts		28,208	10%	0	£2,820
Fixed assets		250	10%	0	£25

5.3 The Liquidator has drawn £1,800 against the total set fee agreed of £10,000 proposed to creditors at the time of my appointment.

5.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged.

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

5.6 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, 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 next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

7.2 If you have any queries in relation to the contents of this report, please contact Janet Mayo on 0161 474 0920 or by email at janet.mayo@dmcreecovery.co.uk.

Yours faithfully



Andrew M Bland
Liquidator

Chameleon (U.K) Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 24/03/2017 To 23/03/2018 (£)	From 24/03/2018 To 23/03/2019 (£)	Total (£)
Plant & Machinery	1,500.00	250.00	0.00	250.00
Book debts	20,000.00	28,208.00	0.00	28,208.00
Directors Loan Account	4,940.00	0.00	0.00	0.00
Trade Debtors	20,000.00	0.00	0.00	0.00
Vat Payable		50.00	0.00	50.00
		28,508.00	0.00	28,508.00

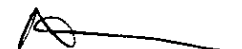
PAYMENTS

Specific Bond		100.00	0.00	100.00
Preparation of S. of A.		6,000.00	0.00	6,000.00
Liquidators' Fees		1,800.00	0.00	1,800.00
Debt Collection Fee		2,000.00	0.00	2,000.00
Agents/Valuers Fees		245.50	25.00	270.50
Legal Fees		0.00	500.00	500.00
Statutory Advertising		279.30	0.00	279.30
Bank Charges		28.80	0.60	29.40
Employee Arrears/Hol Pay	(4,000.00)	0.00	0.00	0.00
Trade & Expense Creditors	(52,744.98)	0.00	0.00	0.00
Employees	(11,912.00)	0.00	0.00	0.00
Banks/Institutions	(20,741.96)	0.00	0.00	0.00
HMRC CT	(9,043.41)	0.00	0.00	0.00
HMRC PAYE and NI	(8,339.12)	0.00	0.00	0.00
HMRC VAT	(500.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
Vat Receivable		1,664.96	105.00	1,769.96
		12,118.56	630.60	12,749.16

Net Receipts/(Payments)	16,389.44	(630.60)	15,758.84
--------------------------------	------------------	-----------------	------------------

MADE UP AS FOLLOWS

Bank 1 Current	16,389.44	(630.60)	15,758.84
	16,389.44	(630.60)	15,758.84



Andrew M Bland
Liquidator

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

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 DMC Recovery uses the services of sub-contractors from time to time to assist in the completion of case management. The costs of such subcontractors is included in the fixed fee charged.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
SAS Daniels (legal advice)	Fixed Fee
JPS Chartered Surveyors - valuation and disposal advice)	Fixed fee plus 10% of disposal proceeds

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	500
Specific penalty bond	75
Category 2 disbursements charged by the firm:	24
Business mileage	

CHAMELEON (U.K) LIMITED - IN LIQUIDATION

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	245	5	20	270
Solicitors' costs		500		500
Insurance				
Statutory advertising	279		80	359
Specific penalty bond	100			100

- 3.3 Category 1 disbursements do not require approval by creditors. 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. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. 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. No Category 2 disbursements have been charged.