

LIQ03

Notice of progress report in voluntary winding up



Companies House

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09/03/2022

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COMPANIES HOUSE

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1 Company details

Company number 0 2 6 8 4 1 2 7

Company name in full Diamondfuture Limited

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

2 Liquidator's name

Full forename(s) James Oliver

Surname Everist

3 Liquidator's address

Building name/number 22

Street Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

Country

4 Liquidator's name ①

Full forename(s) Andrew John

Surname Cordon

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

5 Liquidator's address ②

Building name/number 22

Street Regent Street

Post town Nottingham

County/Region

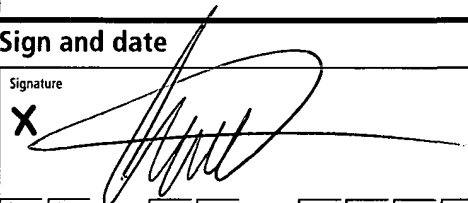
Postcode N G 1 5 B Q

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	0	d	5	m	0	m	2	y	2	y	0	y	2	y	1
To date	d	0	d	4	m	0	m	2	y	2	y	0	y	2	y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	8	m	0	m	3	y	2	y	0	y	2	y	2

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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 James Everist

Company name CFS Restructuring LLP

Address 22 Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

Country

DX

Telephone

**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

**Diamondfuture Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 4 February 2022

James O Everist

Andrew J Cordon

CFS Restructuring LLP

22 Regent Street, Nottingham, NG1 5BQ



**Corporate
Financial Solutions**

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3. Detailed Narrative of Work Undertaken

1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 5 February 2021 to 4 February 2022 ("the Review Period").

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

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at bank	£251,534.00	£251,526.99	Nil	£251,526.99

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Joint Liquidators' fees	£2,500.00	Nil	£2,500.00
Statutory Advertising	£285.00	Nil	£285.00
Bond	£360.00	Nil	£360.00
Swearing fee	£75.00	Nil	£75.00

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Ordinary shareholders	£247.75 per share	£248.31 per share

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Joint Liquidators of Diamondfuture Limited (In Liquidation) ("the Company") for the year ended 4 February 2022 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

The Joint Liquidators are 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 the Joint Liquidators and their staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 4 February 2022, is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £251,534.00 which comprised solely of cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £251,526.99 was transferred to the Liquidation account.

Payments

Specific Bond

The sum of £360.00 has been paid to AUA Insolvency Risk Services in relation to the bond.

Statutory Advertising

The sum of £285.00 has been paid to Courts Advertising in relation to the statutory adverts of the appointment of the Liquidators and the winding up of the Company.

Swearing Fee

An amount of £75.00 has been paid to Robin Johnstone in respect of the fee incurred for swearing the Declaration of Solvency.

5. CREDITORS

The Company does not have any creditors.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
16.02.21	247.75	£247,749.99	-

A further final distribution to shareholders is expected to be paid shortly once the outstanding VAT refund on the costs of the liquidation has been received from HM Revenue & Customs.

7. ETHICS

Please be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. It has not been necessary to instruct specialists on this matter.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs**Fixed fee agreed with the Directors and ratified by members.**

The members authorised the fee of £2,500 plus VAT and expenses for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 5 February 2021.

The fee for the Declaration of Solvency and for assisting with the winding-up resolution was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

9. FURTHER INFORMATION

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 any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

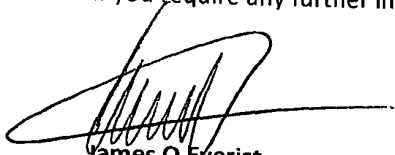
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Receive the final VAT refund from HM Revenue & Customs
- Declare and pay a final distribution to shareholders once the above funds have been received

If you require any further information, please contact James O Everist on 0115 838 7330.



James O Everist
Joint Liquidator

STATUTORY INFORMATION

Diamondfuture Limited (In Liquidation)

Registered office:	22 Regent Street, Nottingham, NG1 5BQ
Former Registered Office:	Dresden House, The Strand, Longton, ST3 2QH
Registered Number:	02684127
Name of Liquidators:	James O Everist Andrew J Cordon
Address of Liquidators:	CFS Restructuring LLP 22 Regent Street, Nottingham, NG1 5BQ
IP Numbers	22710 009687
Date of Appointment of Liquidators:	05 February 2021
Appointed By:	The members
Contact Name:	James Everist
Email Address:	james@cfs-llp.com
Telephone Number:	0115 838 7330

Receipts and Payments Account

Diamondfuture Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 04 February 2022

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	251,534.00	251,526.99
		<hr/>
		251,526.99
		<hr/>
PAYMENTS		
Specific Bond		360.00
Office Holders Fees		2,500.00
Swearing Fee		75.00
Statutory Advertising		285.00
Ordinary Shareholders	(1,000.00)	247,749.99
		<hr/>
		250,969.99
		<hr/>
Net Receipts/(Payments)		557.00
		<hr/>
 MADE UP AS FOLLOWS		
VAT Receivable / (Payable)		557.00
		<hr/>
		557.00
		<hr/>

Appendix 3

Narrative detail of work undertaken for Diamondfuture Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/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
Planning / Review	Discussions regarding strategies to be pursued
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
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