

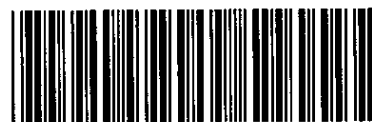
LIQ03

Notice of progress report in voluntary winding up



Companies House

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#192

COMPANIES HOUSE

1 Company details

Company number 03237665

Company name in full CAROUSEL RESORTS INTERNATIONAL LIMITED

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

2 Liquidator's name

Full forename(s) IAN HARVEY

Surname DEAN

3 Liquidator's address

Building name/number PO BOX 810

Street 66 SHOE LANE

Post town LONDON

County/Region

Postcode EC4A 3BQ

Country

4 Liquidator's name ①

Full forename(s) STEPHEN ROLAND

Surname BROWNE

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

5 Liquidator's address ②

Building name/number PO BOX 810

Street 66 SHOE LANE

Post town LONDON

County/Region

Postcode EC4A 3BQ

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	5	m	0	m	6	y	2	y	0	y	1	y	6
To date	d	2	d	4	m	0	m	6	y	2	y	0	y	1	y	7

7 Progress report

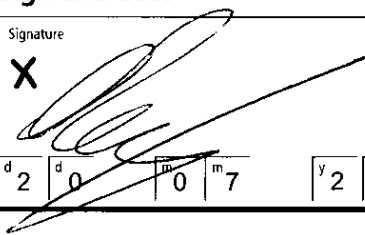
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	0	m	0	m	7	y	2	y	0	y	1	y	7
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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 **USMAN HYDER**

Company name

Address **66 SHOE LANE**

Post town **LONDON**

County/Region

Postcode **E C 4 A 3 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

CAROUSEL RESORTS INTERNATIONAL LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION) ("the Company")

Company Number: 03239665

**Hill House
1 Little New Street
London
EC4A 3TR**

ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 24 JUNE 2017 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules")

30 June 2017

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Carousel Resorts International Limited further to the written resolution of the member dated 25 June 2015. Christopher Richard Frederick Day was subsequently removed as Liquidator of the Company on 12 May 2017 following his retirement from Deloitte LLP ("Deloitte") and Ian Harvey Dean of Deloitte was appointed as Joint Liquidator by order of the Court. All licensed Insolvency Practitioners of Deloitte are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

S. R. Browne and I. H. Dean
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ



Tel: +44 (0) 20 7303 4534
Fax: +44 (0) 20 7007 3442

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APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the 12 months to 24 June 2017 and for the period from 25 June 2015 to 24 June 2017**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The Liquidators' liaised directly with the internal tax team at Thomas Cook with regard to all outstanding tax matters in respect of the Company. The final pre-liquidation tax return for the period from 1 October 2014 to 24 June 2015 was submitted to HM Revenue & Customs ("HMRC") on 28 April 2017 and formal tax clearance for the closure of the liquidation was requested on 2 May 2017.
Costs	<ul style="list-style-type: none"> There are no funds in the estate. The Liquidators' fees and the costs of the liquidation are being met by a fellow group undertaking. To date we have been paid £2,300 plus disbursements and VAT. Further details on our remuneration can be found on page 5.
Outstanding matters	<ul style="list-style-type: none"> Receipt of formal tax clearance for the closure of the liquidation from HMRC. Distribute the surplus assets of the Company on receipt of tax clearance.
Distributions made during the period	<ul style="list-style-type: none"> The Liquidators have not made any distributions to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none"> A first and final distribution of the surplus assets of the Company will be made to the member prior to the closure of the liquidation.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

At the outset of the liquidation, on the basis of the Declaration of Solvency, there were assets of £40,775 comprising an amount due from MyTravel Group Limited and there were no liabilities in respect of the Company. No additional assets or liabilities have come to light during the course of the liquidation to date.

Distributions

The Liquidators have not made any distributions to the member during the report period.

Statutory Tasks

During the period we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case management;
- statutory reporting;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators liaised directly with the internal tax team at Thomas Cook on all matters relating to the Company's tax affairs. There was one outstanding pre-liquidation corporation tax return in respect of the Company (i.e. for the period from 1 October 2014 to 24 June 2015), which was submitted to HMRC on 28 April 2017. Formal tax clearance for the closure of the liquidation was requested from HMRC on 2 May 2017, to which we are awaiting a response.

Replacement of Liquidator

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Liquidators of the Company further to the written resolution of the member dated 25 June 2015. Ian Harvey Dean replaced Christopher Richard Frederick Day as Liquidator of the Company on 12 May 2017, following Chris Day's retirement from Deloitte.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there have been no transactions since our last report.

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

The Liquidators have not made any distributions during the report period.

4.2 Future distributions

A first and final distribution of the surplus assets of £40,775 will be made to the sole shareholder of the Company, MyTravel Group Limited, prior to the closure of the liquidation. This will be an 'in specie' distribution (by set-off) of the inter-company debtor balance in respect of their shareholding of 1,495,665 Ordinary £1 Shares (i.e. at the rate of £0.02726212 per Ordinary £1 Share).

4.3 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.4 Members' right to challenge Remuneration and/or Expenses

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 permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration

There are no funds in the estate. The Liquidators' fees and expenses are being met by a fellow group undertaking, namely Thomas Cook Group plc, and calculated as a set fee of £1,600 for the first six months of the liquidation and £350 for every six month period thereafter, plus VAT. The amount paid to date is £2,300 plus disbursements and VAT.

5.2 Liquidators' Disbursements

No disbursements were incurred during the report period.

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 24 JUNE 2017 AND FOR THE PERIOD FROM 25 JUNE 2015 TO 24 JUNE 2017

£	Declaration of Solvency values	25 Jun 16 to 24 Jun 17	25 Jun 15 to 24 Jun 17	Declaration of Solvency values	25 Jun 16 to 24 Jun 17	25 Jun 15 to 24 Jun 17
Receipts				Payments		
Amount due from MyTravel Group Limited	40,775					
Total receipts	<u>40,775</u>	<u>Nil</u>	<u>Nil</u>	Total payments	<u>-</u>	<u>Nil</u>
				Balance		<u>Nil</u>

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. The surplus assets will be distributed 'in specie' to the member of the Company prior to the closure of the liquidation.

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