

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03396174

Name of Company

Close Number 16 Limited

++We

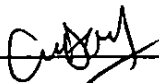
Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 25/06/2015 to 24/06/2016

Signed



Date

12 July 2016

Deloitte LLP
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Ref THC018L/CMW/UH/CPB

THURSDAY



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COMPANIES HOUSE

**CLOSE NUMBER 16 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12-MONTH PERIOD TO 24
JUNE 2016 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 4.49B, AND 4.49C OF THE INSOLVENCY RULES
1986 (AS AMENDED)**

12 July 2016

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Close Number 16 Limited further to the written resolution of the member dated 25 June 2015. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes 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.



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CONTENTS	Page
1. EXECUTIVE SUMMARY	1
2. PROGRESS OF THE LIQUIDATION	2
3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT	4
4. INFORMATION FOR THE MEMBER	5
5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS	6

APPENDICES

- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments account for the 12 months to 24 June 2016**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> • The matters completed during the course of the liquidation have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service • 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 returns for the year ended 30 September 2014 and the period 1 October 2014 to 24 June 2015 are outstanding and will be submitted to HM Revenue & Customs ("HMRC") shortly
Costs of the liquidation	<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. We have been paid £1,950 to date, plus VAT • Further details on our remuneration can be found on page 6
Outstanding matters	<ul style="list-style-type: none"> • Receipt of formal tax clearance for the closure of the liquidation from HMRC following submission of the outstanding corporation tax returns for the Company • On receipt of tax clearance from HMRC, the surplus assets of the Company will be distributed to the member
Distributions made during the period	<ul style="list-style-type: none"> • No distributions were made to the member during the report period • Further details are provided at page 5
Future distributions and closure	<ul style="list-style-type: none"> • A first and final distribution of the surplus assets 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

Asset and Liabilities

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, there was an amount of £101 due from Thomas Cook Group UK Limited and there were no liabilities. No additional assets or liabilities have come to light during the course of the liquidation to date.

The figures stated on the Declaration of Solvency were netted on the Company's ledgers and should have been grossed up to show the following position as at the date of the Liquidators appointment

	£
Investment in subsidiary undertaking	1
Amount due from Thomas Cook Group UK Limited	101
Amount due to Close Number 3 Limited	(1)
	<u>101</u>

Distributions

No distributions were made during the report period. Please refer to page 5 for further details.

Statutory tasks

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

- case set-up and management,
- statutory reporting,
- appointment notifications,
- correspondence,
- case review, 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.

Subsidiary Undertaking

On 4 August 2015 the Company received a distribution from the liquidators of its subsidiary, namely Close Number 3 Limited. This was an 'in specie' distribution (by set-off) of the £1 balance due to Close Number 3 Limited by the Company.

Corporation Tax

The Liquidators liaised directly with the internal tax team at Thomas Cook on all matters relating to the Company's tax affairs. The outstanding pre-liquidation tax returns for the year ended 30 September 2014 and the period 1 October 2014 to 24 June 2015 have not yet been submitted to HMRC and formal tax clearance for the closure of the liquidation cannot be requested until these have been filed.

VAT

The Company was removed from the Thomas Cook Group plc VAT group with effect from 25 June 2015 and VAT clearance has been received from HMRC.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 2, detailing the transactions in the 12-month period since our appointment

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

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

4.2 Future distributions

A first and final distribution of the surplus assets of £101 will be made to the sole shareholder of the Company, Thomas Cook Group UK 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 101 Ordinary £1 Shares (i.e. at the rate of £1 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 4.49E 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 4.148C 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 4.148C(2) 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, 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 £2,340.

5.2 Liquidators' Disbursements

Details of all disbursements incurred to date are given below:

- statutory advertising costs of £91.37,
- HM Land Registry search fees of £44, and
- the Liquidators' statutory insurance bond of £0.10

These disbursements will be recovered in full by the Liquidators prior to the closure of the liquidation.

APPENDIX 1

**CLOSE NUMBER 16 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Close Number 16 Limited
Previous Name(s)	MyTravel UK Limited (until 16 July 2013) UKLG Limited (until 18 January 2002) Inhoco 642 Limited (until 11 August 1997)
Proceedings	Members' Voluntary Liquidation
Date of Appointment	25 June 2015
Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	03396174
Incorporation Date	2 July 1997
Company Secretary	Shirley Bradley
Appointment by	Written resolution
Directors at date of appointment	Shirley Bradley Thomas Cook Group Management Services Limited

APPENDIX 2

CLOSE NUMBER 16 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 12 MONTHS TO 24 JUNE 2016

£	Declaration of Solvency values	25 Jun 15 to 24 Jun 16	Declaration of Solvency values	25 Jun 15 to 24 Jun 16
Receipts			Payments	
Investment in subsidiary undertaking	1		Amount due to Close Number 3 Limited	(1)
Amount due from Thomas Cook Group UK Limited	101			
Total receipts	<u>102</u>	<u></u>	Total payments	<u>(1)</u>
			Balance	<u>-</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 Company received a distribution of £1 from the liquidators of its subsidiary undertaking, Close Number 3 Limited, on 4 August 2015, which was offset against the balance due to Close Number 3 Limited
- 2 The surplus assets will be distributed to Thomas Cook Group UK Limited prior to the closure of the liquidation (at the rate of £1 per Ordinary £1 Share)

