

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

03595873

Name of Company

Blessington Limited

I / We

Mark S Goldstein, Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

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 26/11/2015 to 25/11/2016

Signed

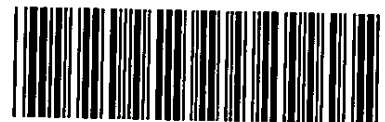
Date

06/12/2016

Mark Goldstein Associates Limited
Kingswood Court
1 Hemlock Close
Kingswood
Surrey, KT20 6QW

Ref BLE0001/MSG

WEDNESDAY



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COMPANIES HOUSE

Blessington Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/11/2015 To 25/11/2016
	ASSET REALISATIONS	
46,867 16	Debtor - Quadraco	56,740 00
9,498 34	Debtor - James Sumner	9,498 34
1,520 60	Tax Refund	NIL
1,000,760 16	Cash at Banks	1,002,480 79
	Bank Interest Gross	31 77
		<u>1,068,750 90</u>
	COST OF REALISATIONS	
	Specific Bond	1,500 00
	Office Holders Fees	3,500 00
	Corporation Tax	143 91
	Statutory Advertising	420 00
		<u>(5,563 91)</u>
	UNSECURED CREDITORS	
(8,413 00)	Hamilton Eddy	5,513 00
		<u>(5,513 00)</u>
	DISTRIBUTIONS	
(798,000 00)	Ordinary Shareholders	1,043,000 00
		<u>(1,043,000 00)</u>
<u>252,233.26</u>		<u><u>14,673.99</u></u>
	REPRESENTED BY	
	Bank 1 Current	14,673 99
		<u><u>14,673.99</u></u>


 Mark S Goldstein
 Liquidator

**BLESSINGTON LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S REPORT PURSUANT TO
SECTION 92A OF THE INSOLVENCY ACT 1986 AND
RULE 4.49C OF THE INSOLVENCY RULES 1986**

FOR THE PERIOD FROM 26 NOVEMBER 2015 TO 25 NOVEMBER 2016

DATED 5 DECEMBER 2016

SUMMARY INFORMATION

Type of procedure	Members' Voluntary Liquidation
Registered office	Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Registered number	03595873
Former registered address	5 Dalepark Court 39 Tamworth Road Croydon Surrey CR0 1XU
Principal activity	Investment Company
Date of liquidation	26 November 2015
Liquidator's name and address	Mark Goldstein Mark Goldstein Associates Ltd Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Date of Liquidator's appointment	26 November 2015
Details of any changes in office holder	None
Contact details	01737 830762 karen.synott@mgacr.co.uk

1. INTRODUCTION

- 1 1 I was appointed Liquidator of the company on 26 November 2015 I now present my progress report for the first year of the liquidation, pursuant to Section 92A of the Insolvency Act 1986
- 1 2 I attach at Appendix 1 a receipts and payments account for the year ended 25 November 2016, which discloses a balance at bank of £14,673 99 Details of progress during the period are set out in sections 2 to 4 below

2. ASSET REALISATIONS

Debtor – Quadraco Ltd in liquidation

- 2 1 To date an amount of £19,520 has been received in respect of outstanding rent and £37,220 under the debenture As you may recall, prior to my appointment efforts were in hand to recover sums due under the Company's debenture and rent recoverable for the period the liquidator was in occupation The liquidator challenged the validity of the debenture but rather than resolving the technical dispute through the Court a compromise was offered by the liquidator Solicitors acting for the Company did not react to this and thus, following my appointment, I chased this up to implement the compromise settlement I had extreme difficulty in obtaining a response from the solicitors acting for the liquidator After an unacceptable delay, and with the help of your director, James Sumner, I was finally able to communicate direct to the liquidator and by-pass his solicitor

As a result, the compromise of a payment of 50% of the debenture debt, the balance of the debenture debt standing as an unsecured claim, payment of the rent due from the liquidator for the period Quadraco Ltd in liquidation remained in beneficial occupation was all agreed and implemented I am told by the liquidator that he has one more debt to realise and if that is successfully collected he should be able to declare a dividend of 9p in the £ early in the New Year If that is accurate I should be able to realise approx £9,000

Debtor – James Sumner

- 2 2 An amount of £9,498 34 has been received

Cash at Bank

- 2 3 Cash at bank has been fully realised

Bank interest

- 2 4 An amount of £30 59 has been received in interest.

3. CREDITORS' CLAIMS

- 3 1 Accounts and corporation tax computations for the period up to the date of my appointment were completed and submitted to HM Inspector of Taxes by the Company's accountants, Hamilton-Eddy The tax liability of £143 91 has been discharged
- 3 2 HM Inspector of Taxes has still not confirmed that he will not open up any enquiries into the company's returns and I will continue to try and obtain that
- 3 3 The claim of Hamilton-Eddy for unbilled fees up to the date of my appointment has been paid The amount proved to be a little less than the directors had anticipated in the Declaration of Solvency

4. DISTRIBUTION TO MEMBERS

- 4 1 On 4 January 2016 I declared and paid a first interim cash distribution to the members totalling £968,000 and on 27 June 2016 I declared and paid a second interim cash distribution to the members totalling £75,000

5. COSTS AND EXPENSES

Liquidator's remuneration

- 5 1 My remuneration was agreed and fixed at £3,500
- 5 2 A description of the routine work undertaken in the liquidation to date is as follows

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

Realisation of Assets

- Liaising with the company's bank regarding the closure of the account
- Liaising with the company's accountants regarding the history of Quadraco and potential tax refunds
- –Corresponding with the liquidator of Quadraco

Liquidator's disbursements

- 5 3 In relation to disbursements, these were fixed at £1,920 plus VAT which has been paid in full
- 5 4 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying)

Members' right to request information

- 5 5 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 a member with leave of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

- 5.6 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 court for one or more orders under Rule 4.148C(6) of The Insolvency Rules 1986. In accordance with Rule 4.148C, such applications must be made within eight weeks of receipt of this report.

6. CONCLUDING REMARKS

6 1 I shall be pleased to provide any additional information that you may require

Mark Goldstein
Liquidator