

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

03612455

Name of Company

Hillswood 3000 Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Allan Watson Graham, 15 Canada Square, Canary Wharf, London, E14 5GL

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 24/07/2014 to 23/07/2015

Signed



Date

18 September 2015

KPMG LLP
15 Canada Square
Canary Wharf
London
E14 5GL

Ref PE723F3819/RCL

WEDNESDAY



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23/09/2015

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COMPANIES HOUSE

Hillswood 3000 Limited (in members' voluntary liquidation) ("the Company")

Liquidators' annual progress report for the period from 24 July 2014 to 23 July 2015

Name	Hillswood 3000 Limited
Trading name / Former names	None
Company number	03612455
Previous registered office	16 Palace Street, London, SW1E 5JQ
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint liquidators	John David Thomas Milsom & Allan Watson Graham
Joint liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	24 July 2014
Appointed by	Members

Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
10,000,000	Intercompany debtors	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
			<u>NIL</u>
<u>10,000,000*</u>			<u>NIL</u>

*see "Distributions" below

Assets & Liabilities

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a non-interest bearing debt of £10,000,000 due from P&O Property Accounts Limited, the debt will be distributed by assignment prior to closure

Creditors

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette on 4 August 2014. No creditors were forthcoming as a result of this advertisement.

Tax

The Company's tax advisors advised that the Company had dormant corporation tax status. Following their appointment, the Joint Liquidators sought confirmation from HM Revenue and Customs ("HMRC") that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the liquidators calling a final meeting of members to conclude the liquidation. This clearance is still awaited from HMRC.

A similar assurance was sought and received in respect of PAYE and VAT.

Distributions

No distributions were made during the year.

Other matters

The receipt of Corporation Tax clearance from HMRC is the only outstanding matter preventing the conclusion of the liquidation

Joint liquidators' remuneration and expenses

A written resolution was passed on 24 July 2014 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company

In the event, the liquidators' remuneration has been paid by P&O Property Holdings Limited and accordingly no detailed analysis is included in this report



18 September

2015

John David Thomas Milsom
Joint Liquidator

John David Thomas Milsom and Allan Watson Graham are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales