

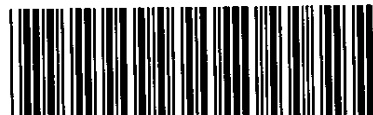
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A19

07/02/2020

#131

COMPANIES HOUSE

### 1 Company details

Company number 0 3 7 9 5 2 4 5

Company name in full XYZ2019 Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen Robert

Surname Cork

### 3 Liquidator's address

Building name/number 6 Snow Hill

Street

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country

### 4 Liquidator's name ①

Full forename(s) Anthony Malcolm

Surname Cork

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 6 Snow Hill

Street

Post town London

County/Region

Postcode E C 1 A 2 A Y

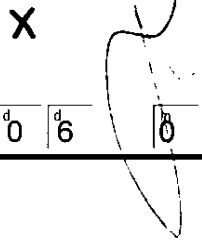

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

|   |  |              |              |              |              |              |              |              |   |  |  |  |
|---|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---|--|--|--|
| <b>6</b>  | <b>Period of progress report</b>   |              |              |              |              |              |              |              |   |  |  |  |
| From date   | <sup>d</sup>   | <sup>d</sup> | <sup>m</sup> | <sup>m</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> |   |  |  |  |
|   | 1  | 2            | 1            | 2            | 2            | 0            | 1            | 8            |   |  |  |  |
| To date   | <sup>d</sup>   | <sup>d</sup> | <sup>m</sup> | <sup>m</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> |   |  |  |  |
|   | 1  | 1            | 1            | 2            | 2            | 0            | 1            | 9            |   |  |  |  |
| <b>7</b>  | <b>Progress report</b>   |              |              |              |              |              |              |              |   |  |  |  |
| <input checked="" type="checkbox"/> The progress report is attached |  |              |              |              |              |              |              |              |   |  |  |  |
| <b>8</b>  | <b>Sign and date</b>   |              |              |              |              |              |              |              |   |  |  |  |
| Liquidator's signature  | Signature<br> |              |              |              |              |              |              |              |  |  |  |  |
| Signature date  | <sup>d</sup>   | <sup>d</sup> | <sup>m</sup> | <sup>m</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> | <sup>y</sup> |   |  |  |  |
|   | 0  | 6            | 0            | 2            | 2            | 0            | 2            | 0            |   |  |  |  |

# CORK GULLY

**TO ALL KNOWN CREDITORS AND MEMBERS**

6 February 2020

Our ref: JUR001/SRC/AMC/BW/BQ – 6

Dear Sir or Madam

**XYZ2019 Limited (formerly Jurlique UK Limited) – (In Creditors' Voluntary Liquidation) ("the Company") Company Number: 03795245**

I refer to the appointment of Joanne Milner and I as Joint Liquidators of the Company on 12 December 2018. Please note that Joanne Elizabeth Milner was removed as Joint Liquidator with immediate effect following a block transfer Court Order dated 5 December 2019 (High Court of Justice, Business and Property Courts of England and Wales, CR-2019-008025). As part of the same block transfer Court Order Anthony Malcolm Cork was appointed in substitution as Joint Liquidator on 5 December 2019. A creditor or member can apply to vary or discharge the block transfer Court Order within 28 days of receipt of this notice. This notice to creditors and members is provided pursuant to Rule 12.38(6)(b) of the Insolvency (England and Wales) Rules 2016 and the terms of the block transfer Court Order.

This report is addressed to the creditors and members of the Company and forms the Joint Liquidators' report of the first year of the Liquidation in accordance with Section 104A of the Insolvency Act 1986. This report is a statutory requirement as part of the Liquidation process and contains important information for creditors and members which should be read in conjunction with my previous reports dated 18 January 2019 ("18 January report") and 11 June 2019 ("11 June report").

## **1. Statutory Information**

The statutory information of the Company is attached at Appendix I.

## **2. Events leading to the Joint Liquidators' appointment**

The Company was formed for the purpose of selling skincare products in the UK under the Australian cosmetic brand 'Jurlique'. During the first year after the Company opened its flagship store on Oxford Street, sales generated through the store were below expectation which resulted in substantial losses.

Sales were significantly lower than anticipated due to high rents and outgoings, which reduced profits from other channels within the Jurlique International Group. It was agreed that the location of the store was not suitable to the brand and, as such, the Company directors made the decision to place the Company into Creditors' Voluntary Liquidation.

Creditors are referenced to the Joint Liquidators' previous reports for full details in respect of actions undertaken prior to their appointment, particularly in relation to ratifying the appointment by way of a Deemed Consent Procedure and securing the store located on Oxford Street.

## **3. Joint Liquidators' actions during the period**

Immediately upon our appointment we defrayed our obligations with regard to statutory and compliance matters. We have complied with all necessary statutory notices and other requirements. Advertisements were placed in the London Gazette on 17 December 2018 regarding the Joint Liquidators' appointment.

As per the Statement of Affairs, it was noted that the Company's main assets comprised of its cash at bank, trade debtors and realisable stock. Following our appointment, several trade debtors contacted this office querying the amounts due. The Joint Liquidators subsequently conducted a full reconciliation of the books and records, to confirm the Company's accurate trade debtor position. Due to the inconsistencies in the records,

Partners and directors act as insolvency practitioners without personal liability  
Stephen Cork is licensed to act as an insolvency practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales and is bound by the Insolvency Code of Ethics.  
Anthony Cork is licensed to act as an insolvency practitioner in the United Kingdom by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics

Cork Gully is a Limited Liability Partnership registered in England and Wales under number OC357274. A list of members is available for inspection at the registered office above. Members will be referred to as partners and directors

considerable time has been spent on recalculating ledgers and reconciling debtor balances. Upon review, it was found that several invoices were either duplicated or were past the point of the Company's standard trade credit terms and, as such, statutory demands were issued for the reconciled amounts due. The collection of the Company's outstanding debts has continued during this period.

As per the Statement of Affairs, it was anticipated that the Company's parent company would purchase the stock at the value provided. However, upon appointment the offer received was significantly lower. As such, an assessment of the Company's perishable stock was conducted by third-party agents.

As noted above, the lease of the Company's former flagship store on Oxford Street was surrendered upon our appointment. The Joint Liquidators have pursued all overpayments made in respect of business and premises rates and have continued to liaise with the former landlord. Relevant deductions have been made from the Company's rental deposit and since 7 October 2019, the premises have been re-let. In order for the Joint Liquidators to adjudicate on the landlord's claim, a third-party agent has been instructed to complete an assessment of the claim in respect of mitigated losses. Work in this regard remains ongoing.

After being made redundant on 12 December 2018, the Company's former employees were advised to make their claims against the Redundancy Payments Office ("RPO"). However, unbeknown to the Joint Liquidators until after such a time as payments were made, employees received payment of wages for the full month of December from a third-party payroll company, instructed by the parent company.

A full reconciliation of employee entitlements has been undertaken in order to assess the subsequent overpayments due back to the Company from the former employees. Additionally, considerable time has been spent liaising with the RPO regarding employees' redundancy applications and the rejection of any employee claims for loss of wages.

As previously reported, the Joint Liquidators submitted formal complaints to the Insolvency Service regarding the conduct of the RPO. In pursuing the payment of such applications, all employees affected by the delays were awarded compensatory payments of £100. However, significant levels of time in the Liquidation have been incurred which is not recoverable from the RPO.

#### **4. Receipts and Payments**

An abstract summary of the Joint Liquidators' receipts and payments for the reporting period, being 12 December 2018 to 11 December 2019, is attached at Appendix II. All receipts and payments are quoted net of VAT and VAT is recoverable in this matter. The funds to hand are held in interest bearing deposit accounts.

#### **5. Asset Realisations**

Creditors are referred to the comments made in 18 January report and the 11 June report in respect to asset realisations. We make the following comments in respect to assets realisations during the period:

##### **5.1. Cash at Bank**

The sum of £770,009.01 has been received by the Joint Liquidators from the Company's pre-appointment bank account held with HSBC Bank Plc.

##### **5.2. Trade Debtors**

As at the date of our appointment, the Company had outstanding trade debtors totalling £505,979, of which £379,484 was deemed to be recoverable by the Company's directors. To date, the Joint Liquidators have recovered the amount of £350,967.60 in respect book debts, as shown in the receipts and payments account at Appendix II. In respect to the remaining unpaid trade debtors, our investigations and recovery actions are continuing. Accordingly, we will provide a further update in respect to the collections of the outstanding trade debtors in our next report to creditors.

##### **5.3. Stock**

The Company's stock consisted of a variety of Jurlique branded skin care and cosmetic products with a book value of £425,343. Subsequent to our appointment, the Joint Liquidators engaged Hilco to undertake an assessment on the value of the Company's remaining stock. In this regard, after taking into consideration, the non-saleable items, the remaining shelf life of the product and its unique Jurlique branding which makes it difficult to sell to other retailers, the Joint Liquidators accepted an offer from the Company's shareholder, Jurlique International Pty Limited ("Jurlique International") in the amount of £83,910 ex VAT, which exceeded the stock's cost price. The Joint Liquidators confirm that the amount of £83,910 ex VAT has been received from Jurlique International for the purchase of the stock.

#### **5.4. Fixtures and Fittings**

As detailed in the 18 January report, it was not commercial to remove the Company's fixtures and fittings from the trading premises and accordingly, these were abandoned on site as at the date of our appointment.

#### **5.5. Computer Equipment**

The books and records disclosed that the Company was the owner of computer equipment with a book value of £38,292. After taking into consideration the age of the equipment, the majority was unable to be sold or discarded and accordingly, only £435 has been realised in respect to the office equipment.

#### **5.6. Overpayments**

The amount of £16,969.62 has been repaid to the Company from its former employees as a result of an overpayment of wages which occurred prior to our appointment. These overpayments have now been recovered in full from the former employees.

#### **5.7. Refunds Received**

We have received refunds totalling £31,516.38 in respect to the overpayment of PAYE and a refund owing in respect to VAT for the period prior to our appointment.

#### **5.8. Other Income**

HSBC has paid £300 by way of compensation, in respect of the significant delay in transferring pre-appointment funds to the Joint Liquidators' Liquidation estate account.

### **6. Liabilities**

#### **6.1 Secured Creditors**

There are no secured creditors in this matter.

#### **6.2 Preferential Creditors**

The Company had employed ten staff, including the Directors, whose contracts of employment were terminated on 11 December 2018. At that time, it was understood that monies would be owed to them in respect of outstanding holiday pay and pay in lieu of notice. The outstanding wages, holiday pay and pay in lieu of notice are, subject to statutory limits, preferential claims in the Liquidation.

The Joint Liquidators have received six preferential claims in respect of unpaid wages and outstanding holiday pay. These claims have been adjudicated and on 11 September 2019 the sum of £6,972.07 was paid to the preferential creditors, representing 100 pence in the pound distribution.

#### **6.3 Prescribed Part**

There are provisions within the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors, in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

#### **6.4 Unsecured Creditors**

Since our appointment, the Joint Liquidators have received 30 unsecured claims amounting to £7,997,217.11. On 11 September 2019, the Joint Liquidators declared an interim distribution to the Company's unsecured creditors. In this regard, the sum of £690,618.66 was paid to creditors representing a distribution of 8.64 pence in the pound.

A Statement of Claim form is attached at Appendix IV for those creditors yet to submit a claim.

## **7. Dividends**

On 11 September 2019, a dividend of 9.67 pence in the £ was declared to all unsecured creditors of the Company. The dividend was made to 20 creditors with admitted claims totalling £7,140,320.11. Creditors should note that given the complexities involved with the claim made by the former landlord, we have refrained from admitting their original claim for dividend purposes until such time that we are satisfied on its quantum.

As at the date of drafting this report, a further dividend to unsecured creditors may be payable to unsecured creditor claims however, this will be subject to the final quantification of the landlords claim. An update in respect to any potential future dividend to unsecured creditors will be disclosed in a future report to creditors.

## **8. Investigation into the affairs of the Company**

The Joint Liquidators undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the period prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

## **9. Pre-Appointment Remuneration**

Upon our engagement by the Company's Board of Directors, the sum of £5,000 was paid to Cork Gully LLP on account. On 15 February 2019, it was resolved that Joint Liquidators' be authorised to draw their outstanding pre-appointment time costs of £34,042 plus VAT and disbursements, as an expense of the Liquidation estate. A breakdown of these costs was included within our previous reports to creditors. The Joint Liquidators have drawn their pre-appointment fees in full, in line with this resolution.

## **10. Joint Liquidators' Remuneration**

On 15 February 2019, it was resolved that the Joint Liquidators' remuneration be approved on a time cost basis, with regard to time properly spent by the Joint Liquidators and their staff at their standard charge out rates, capped at an upper limit of £91,617 plus VAT and disbursements.

Due to the additional work required in realising the Company's assets and attending to employees' redundancy claims, the Joint Liquidators sought approval from creditors for an increase on their previously approved fee cap. On 4 July 2019, a resolution was passed approving the Joint Liquidators' request for a further fee increase of £49,767 plus VAT and disbursements, capped at an upper limit of £141,384 plus VAT and disbursements.

A schedule of the total time costs incurred by the Joint Liquidators and their staff during the reporting period, being from 12 December 2018 to 11 December 2019, is attached at Appendix III. The Joint Liquidators' total time costs amount to £126,825, representing 330.60 hours of work at a blended charge out rate of £383.62.

To date, the Joint Liquidators have drawn fees in the sum of £124,292. A description of the routine work undertaken during this reporting period is as follows:

### *Administration and planning*

- Devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
- Preparing the documentation and dealing with the formalities of appointment
- Dealing with all routine correspondence and emails relating to the case
- Maintaining physical case files and electronic case details on the Insolvency Practitioner System ("IPS") case management software
- Case bordereau
- Liaising with the Company's pre-appointment bankers regarding the transfer of funds held
- Drafting and review of the Company's statement of affairs
- Maintaining and managing the Joint Liquidators' cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

- Physical and telephone meetings with the Company directors to discuss ongoing strategy
- Internal meetings to discuss case strategy review
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate)
- Liaising with other relevant parties, such as banks, accountants, and property agents
- Overseeing and controlling the work done on the case by case administrators
- Surrendering the lease of the Company's former premises
- Obtaining information from the Company's directors and agents in order to access VAT, Corporation Tax and PAYE liabilities
- Dealing with routine correspondence and emails relating to the case
- Case meetings and discussions on case progress
- Undertaking periodic reviews of the progress of the case
- Meetings with the parent company and reporting to creditors at closure
- Statutory advertising in the London Gazette
- Preparing, reviewing and issuing statutory reports to creditors
- Filing forms at Companies House
- Liaising with HMRC regarding Corporation tax, VAT and PAYE

#### *Realisation of assets*

- Ongoing communication with trade debtors regarding outstanding and overdue invoices
- Collection of book debts and refunds
- Liaising with agents in obtaining a valuation of realisable stock
- Instructing and liaison with agents in realising known assets
- Liaising with the parent company regarding any additional liabilities
- Ongoing correspondence with parent company regarding the Company's realisable stock
- Liaising with HMRC regarding VAT and PAYE refunds

#### *Investigations – Directors*

- Assisting directors with completion of statutory returns
- Investigations into the conduct of the Company's directors
- Return of the Company Directors Disqualification Act report

#### *Investigations - General*

- SIP 2 Investigations into the affairs of the Company

#### *Creditors – Employees & RPO*

- Liaising with the RPO regarding validation of employees claims and the overpayments made to the former employees
- Assisting the Company's former employees and directors with their redundancy applications
- Liaising with the Company's external payroll provider regarding P45 and termination of employment
- Assisting employees in submission of their redundancy claims
- Assisting directors in submission of their statutory returns upon redundancy/insolvency
- Liaising with the external payroll company regarding P45s
- Adjudicating on employees claims with the Redundancy Payments Office

#### *Creditors - Unsecured*

- Issuing statutory notifications to creditors, as required on appointment
- Dealing with creditor enquiries and correspondence, including written and verbal communications
- Liaising with creditors regarding costs, claims and other case matters
- Obtaining evidence in support of creditor claims from third party sources
- Maintaining up to date creditor information on the case management system
- Dealing with correspondence, emails and telephone conversations with unsecured creditors regarding their claims
- Reviewing proofs of debt received from creditors
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims
- Adjudication of creditor claims
- Case specific matters relating to trade stockists and suppliers
- Job progression updates with the parent company, particularly in regard to contentious and case-specific issues raised upon engagement
- Agreement, advertising, distribution and payment of dividend to the Company's unsecured creditors
- Instructing valuers to assist with the quantification of the claim made by the former landlord
- Liaising with former landlord's solicitors and reviewing documentation to support the claims made by the former landlord

In accordance with Statement of Insolvency Practice 9, information which explains the ways in which a Liquidator may be remunerated and sets out the information that should be made available to creditors before they are asked to consider a resolution to approve remuneration, called "A Creditor's Guide to Liquidators Fees", is available at <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

We have also provided further details in the practice fee recovery policy for Cork Gully LLP which can be found at <https://www.corkgully.com/files/6415/5059/5343/PracticeFeeRecoveryPolicy.pdf>.

## **11. Joint Liquidators' Expenses**

### **11.1.1 Category 1 Expenses**

Category 1 expenses are directly referable to an invoice from a third party or Cork Gully LLP. These disbursements are fully recoverable from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage costs, specific bond insurance and company search fees.

The table below details expenses that have been incurred since the Joint Liquidators' appointment. The Joint Liquidators have drawn the sum of £1,315.90 in line with the resolution detailed in section 8 of this report.

| <b>Supplier</b> | <b>Expense</b>         | <b>Amount (£)</b> |
|-----------------|------------------------|-------------------|
| Marsh Ltd       | Statutory Bonding      | 1,300.00          |
| Marsh Ltd       | AC Bonding             | 275.00            |
| Various         | Travel and subsistence | 15.90             |
| <b>Total</b>    |                        | <b>£1,591</b>     |

### **11.1.2 Professional Services**

#### **Agents Fees**

Hilco Valuation Services have been paid the sum of £3,300 in providing an appraisal in ascertaining the value of the stock recovered from the Oxford Street Store. The valuation was agreed on a fixed fee basis. The Joint Liquidators are satisfied that Hilco costs are reasonable given the work involved and that they are suitably qualified to undertake the valuation holding sufficient professional indemnity insurance. Furthermore, Hilco have been engaged to provide the Joint Liquidators with initial advice on the former landlord's claim. In this regard, Hilco have been engaged on a time cost basis and it is anticipated that their costs will amount to approximately £500 to provide the initial advice. The Joint Liquidators are satisfied that these costs are reasonable and that Hilco have sufficient expertise in this field.

An independent building contractor, Vladamir Celiakov has been paid a total of £300 for the removal and disposal of the store's sign, agreed on fixed fee basis. The Joint Liquidators consider the costs charged were reasonable given the work involved.

### **11.1.3 Category 2 Expenses**

Category 2 expenses are incurred by Cork Gully LLP and recharged to the estate; they are not attributed to the estate by a third-party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursements charge being approved by creditors in advance. Examples of category 2 expenses are; photocopying, internal room hire and internal storage.

Cork Gully LLP will not seek to charge or recover any category 2 disbursements incurred in respect of work undertaken on this assignment and approval of the category 2 disbursements has therefore not been sought.

Creditors will note that the expenses incurred in this matter have exceeded the total expenses previously estimated in the 18 January report, whereby the Joint Liquidators' remuneration was authorised by the creditors. The reason for further expenses being incurred is the result of further matters coming to light, pertaining to the Liquidation of the Company.



## 12. Further Information

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Trustee's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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, within 8 weeks of receipt of this report.

## 13. Summary

As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, Anthony Cork and I are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body. Whilst not required, we consider that it is good practice to disclose to creditors that we have not identified any threats to the ethical fundamental principles in respect of this case.

To comply with the Provision of Services Regulations, some general information about Cork Gully LLP, including about our complaints policy and Professional Indemnity Insurance, can be found at <https://www.corkgully.com/files/7115/5059/5372/ProvisionofServicesRegulationsSummary.pdf>.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available online, they should contact Beth Quant by email at [bethquant@corkgully.com](mailto:bethquant@corkgully.com), or by phone on 0207 268 2150.

Yours faithfully



**Stephen Cork**  
**Joint Liquidator**

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Andri Mather at 6 Snow Hill, London, EC1A 2AY. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

## Statutory Information

|                                    |  |
|------------------------------------|--|
| <b>Company name:</b>               | XYZ2019 Limited  |
| <b>Former Company name:</b>        | Jurlique UK Limited (9 August 2007 to 6 December 2018)<br>Jurlique Limited (17 June 1999 to 9 August 2007)               |
| <b>Company number:</b>             | 03795245   |
| <b>Date of incorporation:</b>      | 17 June 1999   |
| <b>Trading Address:</b>            | 489 Oxford Street<br>London<br>W1C 2AU   |
| <b>Current registered office:</b>  | c/o Cork Gully LLP<br>6 Snow Hill<br>London<br>EC1A 2AY  |
| <b>Principal trading activity:</b> | 46450 – Wholesale of perfume and cosmetics<br>47750 – Retail sale of cosmetics and toilet articles in specialised stores |
| <b>Date of appointment:</b>        | 12 December 2018   |
| <b>Appointment made by:</b>        | Members of the Company   |
| <b>Liquidator appointed:</b>       | Stephen Robert Cork and Anthony Malcolm Cork of Cork Gully LLP   |

## Officers of the Company:

| Name                           | Position          | Appointed        | Resigned          |
|--------------------------------|-------------------|------------------|-------------------|
| Amanda Jayne Riches            | Director          | 22 July 2010     | Current           |
| Toru Yamamoto                  | Director          | 1 September 2014 | Current           |
| Rebecca Michelides             | Secretary         | 16 April 2013    | Current           |
| Laurence Annick Helene Crussol | Director          | 12 April 2016    | 29 November 2018  |
| Timothy Brasher                | Director          | 30 April 2009    | 17 July 2012      |
| Lesley Joyce Graeme            | Nominee Director  | 17 June 1999     | 17 June 1999      |
| Robert John Gratton            | Director          | 30 April 2009    | 1 September 2014  |
| Eli Halliwell                  | Director          | 1 October 2007   | 30 April 2009     |
| Ben Karlin                     | Director          | 27 July 2007     | 11 September 2007 |
| Nicholas Andrew Pierce         | Director          | 17 June 1999     | 27 July 2007      |
| Mark Philip Whyman             | Director          | 1 September 2014 | 12 April 2016     |
| Diane Wright                   | Director          | 27 July 2007     | 7 May 2010        |
| Dorothy May Graeme             | Nominee Secretary | 17 June 1999     | 17 June 1999      |
| Susan Elizabeth Pierce         | Secretary         | 17 June 1999     | 29 July 2010      |
| Diane Wright                   | Secretary         | 27 July 2007     | 27 July 2007      |

The authorised share capital is one ordinary shares of one pound, which has been issued and fully paid as follows:

| Name of member                     | Ordinary | Percentage |
|------------------------------------|----------|------------|
| Jurlique International Pty Limited | 1        | 100%       |

## Joint Liquidators' Receipts and Payments Account

| Statement of Affairs<br>£ |  | From<br>12/12/2018<br>To 11/12/2019<br>£ |
|---------------------------|--|--|
|                           | <b>Receipts</b>  |  |
|                           | Bank Interest Gross  | 2,298.70                                 |
| 505,979.00                | Book Debts   | 350,967.60                               |
| 769,993.00                | Cash at Bank   | 770,009.01                               |
|                           | Office Equipment   | 435.00                                   |
|                           | Refunds Received   | 31,516.38                                |
|                           | Overpayments   | 16,969.62                                |
| 425,343.00                | Stock  | 83,910.00                                |
|                           | Sundry Income  | 300.00                                   |
|                           |  | <b>1,256,406.31</b>                      |
|                           | <b>Payments</b>  |  |
|                           | Agents Fees  | 3,300.00                                 |
|                           | Bank Charges   | 30.01                                    |
|                           | Insurance of Assets  | 1,457.25                                 |
|                           | Joint Liquidators Fees   | 124,292.00                               |
|                           | Joint Liquidators Fees   | 1,315.90                                 |
|                           | Payroll Fees   | 300.00                                   |
|                           | Pre-Appointment Fees   | 34,042.00                                |
|                           | Statutory Advertising  | 464.67                                   |
|                           | Storage Costs  | 150.00                                   |
|                           |  | <b>165,351.83</b>                        |
|                           | <b>Distributions</b>   |  |
| (8,000.00)                | Preferential Dividend - 4 creditors have received a dividend of 100.00 pence in the £ (to 2 d.p.) on claims totalling £6,972.07. | 6,972.07                                 |
| (96,379.00)               | Unsecured Dividend - 20 creditors have received a dividend of 9.67 pence in the £ (to 2 d.p.) on claims totalling £7,140,320.11. | 690,618.66                               |
|                           |  | <b>697,590.73</b>                        |
| 1,596,936.00              | <b>Balance in Hand</b>   | <b>393,463.75</b>                        |
|                           | <b>Represented By</b>  |  |
|                           | Barclays Account   | 387,844.18                               |
|                           | VAT Control Account  | 3,056.62                                 |
|                           | VAT Receivable   | 2,562.95                                 |
|                           |  | <b>393,463.75</b>                        |

## Joint Liquidators' Time Costs Analysis from 12 December 2018 to 11 December 2019

| Classification of Work Function                     | Partner      | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours   | Time Cost (£)    | Avg Hourly Rate (£) |
|---|--------------|--------------|----------------------------|----------------------------|---------------|------------------|---------------------|
| <b>Administration &amp; Planning</b>                |              |              |                            |                            |               |                  |                     |
| Statutory returns, reports & meeting                | 2.75         | 26.20        | 6.50                       | 0.00                       | 35.45         | 12,227.00        | 344.91              |
| Initial post-appointment notification letters, incl | 13.75        | 0.60         | 10.00                      | 0.50                       | 24.85         | 11,135.00        | 448.09              |
| Cashiering general, including bonding               | 1.00         | 1.40         | 1.10                       | 8.00                       | 11.50         | 3,262.00         | 283.65              |
| Job planning & progression meetings & review        | 41.70        | 7.70         | 2.20                       | 0.00                       | 51.60         | 29,309.00        | 568.00              |
| Taxation non-trading                                | 0.00         | 0.60         | 1.60                       | 0.00                       | 2.20          | 542.00           | 246.36              |
| Collection of company records                       | 0.00         | 0.00         | 3.80                       | 0.00                       | 3.80          | 776.00           | 204.21              |
| Insurance   | 0.00         | 1.10         | 0.00                       | 0.00                       | 1.10          | 385.00           | 350.00              |
| Filing  | 0.00         | 0.30         | 1.30                       | 0.10                       | 1.70          | 413.00           | 242.94              |
| Travel  | 0.00         | 1.20         | 0.00                       | 0.00                       | 1.20          | 420.00           | 350.00              |
| Other   | 0.00         | 0.70         | 9.00                       | 0.00                       | 12.70         | 2,269.00         | 178.66              |
|   | <b>59.20</b> | <b>39.80</b> | <b>35.50</b>               | <b>8.60</b>                | <b>146.10</b> | <b>60,738.00</b> | <b>415.73</b>       |
| <b>Creditors - Floating</b>                         |              |              |                            |                            |               |                  |                     |
| Distributions                                       | 0.00         | 0.00         | 0.00                       | 0.70                       | 0.70          | 168.00           | 240.00              |
| Other   | 0.00         | 0.30         | 0.00                       | 0.00                       | 0.30          | 105.00           | 350.00              |
| <b>Creditors - Employees &amp; RPO</b>              |              |              |                            |                            |               |                  |                     |
| Claims adjudication                                 | 0.00         | 12.50        | 0.00                       | 0.00                       | 12.50         | 4,375.00         | 350.00              |
| General communications                              | 3.25         | 15.30        | 9.50                       | 0.00                       | 28.05         | 9,586.00         | 341.75              |
| Distributions                                       | 0.00         | 1.90         | 0.00                       | 1.20                       | 3.10          | 953.00           | 307.42              |
| Other   | 4.00         | 10.50        | 0.90                       | 0.00                       | 15.40         | 6,371.00         | 413.70              |
| <b>Creditors - Unsecured</b>                        |              |              |                            |                            |               |                  |                     |
| Claims adjudication                                 | 0.00         | 6.00         | 19.20                      | 0.00                       | 25.20         | 5,960.00         | 236.51              |
| General communications                              | 2.00         | 16.70        | 11.70                      | 0.00                       | 30.40         | 9,473.00         | 311.61              |
| Distributions                                       | 0.00         | 7.90         | 1.20                       | 0.00                       | 9.10          | 3,005.00         | 330.22              |
| Other   | 0.00         | 0.70         | 0.10                       | 0.00                       | 0.80          | 265.00           | 331.25              |
|   | <b>9.25</b>  | <b>71.80</b> | <b>42.60</b>               | <b>1.90</b>                | <b>125.55</b> | <b>40,261.00</b> | <b>320.68</b>       |
| <b>Investigations - Directors</b>                   |              |              |                            |                            |               |                  |                     |
| Directors correspondence & conduct question         | 0.00         | 0.50         | 0.00                       | 0.00                       | 0.50          | 175.00           | 350.00              |
| CDDA report/return                                  | 1.00         | 0.00         | 0.00                       | 0.00                       | 1.00          | 620.00           | 620.00              |
|   | <b>1.00</b>  | <b>0.50</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>1.50</b>   | <b>795.00</b>    | <b>530.00</b>       |

|  |              |               |              |              |               |                   |                  |               |  |
|--|--------------|---------------|--------------|--------------|---------------|-------------------|------------------|---------------|--|
| <b>General Advisory</b>                            |              |               |              |              |               |                   |                  |               |  |
| Case update & progression                          | 2.80         | 0.00          | 0.00         | 0.00         | 0.00          | 2.80              | 1,736.00         | 620.00        |  |
| IT and software                                    | 3.10         | 0.00          | 0.00         | 0.00         | 0.00          | 3.10              | 1,922.00         | 620.00        |  |
|  | <b>5.90</b>  | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>   | <b>5.90</b>       | <b>3,658.00</b>  | <b>620.00</b> |  |
| <b>Realisation of Assets - Fixed Charge Assets</b> |              |               |              |              |               |                   |                  |               |  |
| Freehold & leasehold property                      | 0.00         | 1.30          | 0.00         | 0.00         | 0.00          | 1.30              | 455.00           | 350.00        |  |
| <b>Realisation of Assets - Floating/General</b>    |              |               |              |              |               |                   |                  |               |  |
| Book debts   | 4.50         | 30.00         | 1.50         | 0.00         | 0.00          | 36.00             | 13,590.00        | 377.50        |  |
| Stock/WIP  | 7.00         | 2.50          | 0.00         | 0.00         | 0.00          | 9.50              | 5,215.00         | 548.95        |  |
| Other intangible assets                            | 0.00         | 0.40          | 0.00         | 0.00         | 0.00          | 0.40              | 140.00           | 350.00        |  |
| Other tangible assets                              | 1.75         | 2.20          | 0.00         | 0.00         | 0.00          | 3.95              | 1,855.00         | 508.82        |  |
| Cash/bank  | 0.00         | 0.00          | 0.20         | 0.00         | 0.00          | 0.20              | 48.00            | 240.00        |  |
| Insurance  | 0.00         | 0.20          | 0.00         | 0.00         | 0.00          | 0.20              | 70.00            | 350.00        |  |
|  | <b>13.25</b> | <b>36.60</b>  | <b>1.70</b>  | <b>0.00</b>  | <b>0.00</b>   | <b>51.55</b>      | <b>21,373.00</b> | <b>414.61</b> |  |
|  | <b>88.60</b> | <b>148.70</b> | <b>79.80</b> | <b>10.50</b> | <b>330.60</b> | <b>126,825.00</b> | <b>383.62</b>    |               |  |

**Cork Gully LLP Charge Out Rates**

**From 1 September 2018**

£

|                            |         |
|----------------------------|---------|
| Partners & Directors       | 495-620 |
| Associates & Managers      | 350-450 |
| Other Senior Professionals | 240-290 |
| Assistants & Support Staff | 85-225  |

## Statement of Claim

**Company Name** XYZ2019 Limited (formerly Jurlique UK Limited)  
**Relevant Date for Claims** 12 December 2018  
**Company Number** 03795245  
**Registered Office** c/o Cork Gully LLP, 6 Snow Hill, London EC1A 2AY

|                          |  |
|--------------------------|--|
| Creditor Name            |  |
| Creditor Contact Details | Address:<br><br><br><br><br><br><br><br><br><br>Email:<br><br><br><br><br><br><br><br><br><br>Telephone: |
| Amount Claimed           | £  |

**Evidence of your claim must be attached to this form which may include copy invoices, statements, contracts or any other such documentation necessary to prove your claim.**

Signed \_\_\_\_\_ Date \_\_\_\_\_  
 Signature of creditor or person authorised to act on his behalf

Name \_\_\_\_\_  
 Please write in block letters

Position with or in relation to Creditor \_\_\_\_\_  
 e.g. director/solicitor/partner

Please complete and return to:

Beth Quant  
 Cork Gully LLP  
 6 Snow Hill  
 London  
 EC1A 2AY

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 **Beth Quant**

Company name **Cork Gully LLP**

Address **6 Snow Hill**

Post town **London**

County/Region

Postcode **E C 1 A 2 A Y**

Country

DX

Telephone **02072682150**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**