

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 0 3 4 9 2 3

Company name in full Gemco Properties Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Emma

Surname Dowd

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Fiona

Surname Grant

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

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

^d0^d2^m0^m3^y2^y0^y2^y3

To date

^d0^d1^m0^m3^y2^y0^y2^y4

7

Progress report

☒ The progress report is attached

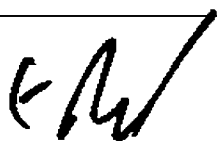
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d6^m0^m4^y2^y0^y2^y4

**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 **Stephen Furbank**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town
Sheffield

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone
01142356780

**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

Gemco Properties Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/03/2023 To 01/03/2024 £	From 02/03/2022 To 01/03/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	13.22
459,513.23	Cash at Bank	NIL	459,467.24
		NIL	459,480.46
	COST OF REALISATIONS		
	Liquidators Fees	NIL	1,695.00
	Postage, stationery, photocopying	NIL	5.01
	Specific Bond	NIL	115.00
	Statutory Advertising	NIL	269.40
	VAT Unrecoverable	NIL	23.34
		NIL	(2,107.75)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	456,942.60
		NIL	(456,942.60)
459,513.23		NIL	430.11
	REPRESENTED BY		
	Bank 1 Current - Off IB 08.03.22		430.11
			430.11



Emma Dowd
Joint Liquidator

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

Joint Liquidators' Annual Progress Report to Members

**Gemco Properties Limited
- In Liquidation**

1 March 2024

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 2 March 2023 to 1 March 2024, including a Cumulative Receipts & Payments Account for the Period from 2 March 2022 to 1 March 2024
- B** Additional Information in Relation to Joint Liquidators' Fees, Expenses and the use of subcontractors

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Gemma Louise Roberts, together with Fiona Grant, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of Gemco Properties Limited (the **Company**) on 2 March 2022.
- 1.2 By Order of the High Court dated 25 March 2024, Gemma Louise Roberts, by consent, was removed as Joint Liquidator and Emma Dowd was appointed Joint Liquidator in her place with effect from the same date. Each creditor has the liberty to apply to vary or discharge this Order within 28 days of receipt of this Report.
- 1.3 The Liquidators can be contacted by phone on 0114 235 6780, or alternatively by email to s.furbank@wilsonfield.co.uk. This report provides an update on the progress in the liquidation for year ended 1 March 2024 (**the Period**).
- As Information about the way that we will use, and store personal data on insolvency appointments can be found at "<https://www.wilsonfield.co.uk/not-so-small-print/>". If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Patchings, Easton, Winchester, SO21 1EG.
- 1.4 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 04034923.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment. The reason that the Liquidation has not yet completed is due to the fact that HM Revenue & Customs ("HMRC") have opened a compliance check into the corporation tax return for the period ended 31 December 2020. The director has duly provided the requested information to HMRC and cooperated with all their enquiries.
- 2.2 On 9 March 2023 the HMRC caseworker advised that she has requested technical and legal advice in relation to the ongoing compliance check and that she envisaged that a response will not be received before May due to the complex nature of the case.
- 2.3 Much of the investigations centre around the disposal of company fixed assets, how they were valued and presented on corporation tax returns. All queries have been answered in full by the directors.
- 2.4 No assets have been realised during the period of this report.

3 Distributions to Members

- 3.1 The following cash distributions to members have been made since the date of my appointment:
- An interim distribution of £4,569.43 per ordinary share on 8 March 2022

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Liquidators' remuneration be fixed as a set amount of £1,695 plus VAT and expenses. I can advise that since my appointment I have drawn £1,695 plus expenses of £389.41 for the period to the date of this report.
- 4.2 The Liquidators have drawn the total set fee agreed by the members.
- 4.3 Attached at Appendix C is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisors.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.wilsonfield.co.uk/shareholders-guide-liquidators-fees-england-wales/>

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

1 Joint Liquidators' Expenses and Disbursements

- 1.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	Paid in the previous period	Incurred but not paid to date £	Total anticipated cost £
Postage	5.01	NIL	7.80
Statutory advertising	269.40	NIL	269.40
Specific penalty bond	115.00	NIL	115.00

2 Members' Rights

- 2.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 2.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

3 Next Report

- 3.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



E Dowd
Joint Liquidator

Enc

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

Appendix A: Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/03/2023 To 01/03/2024 £	From 02/03/2022 To 01/03/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1.68
459,513.23	Cash at Bank	NIL	459,467.24
		NIL	459,468.92
	COST OF REALISATIONS		
	Liquidators Fees	NIL	1,695.00
	Postage, stationery, photocopying	NIL	5.01
	Specific Bond	NIL	115.00
	Statutory Advertising	NIL	269.40
	VAT Unrecoverable	NIL	23.34
		NIL	(2,107.75)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	456,942.60
		NIL	(456,942.60)
459,513.23		NIL	418.57
	REPRESENTED BY		
	Bank 1 Current - Off IB 08.03.22		418.57
			418.57



Emma Dowd
Joint Liquidator

GEMCO PROPERTIES LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in the period prior to this report £	Incurred but not paid to date £
Statutory advertising	269.40	269.40	NIL
Specific Penalty Bond	115.00	115.00	NIL
Postage Costs	7.80	5.01	NIL

Category 2 expenses

No category 2 expenses have been charged.