

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

04431323

Name of Company

Douglas Gilks One Limited

I / ~~We~~

A Turpin, 35 Ludgate Hill, Birmingham, B3 1EH

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 02/10/2014 to 01/10/2015

Signed



Date 23-11-15

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref D5H/AT/TJL/KEJ/JS/LG

WEDNESDAY



A04 25/11/2015 #285
COMPANIES HOUSE

Douglas Gilks One Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 02/10/2014 To 01/10/2015
	ASSETS NOT PLEDGED	
78,979 28	Cash at Bank	78,979 28
Uncertain	VAT Refund	NIL
3,800 00	Corporation Tax Refund	3,947 93
		<u>82,927 21</u>
	COST OF REALISATIONS	
	Statutory Advertising	227 46
	Accountancy Fees	450 00
	Liquidators Fees	2,500 00
		<u>(3,177 46)</u>
	DISTRIBUTIONS	
	Ordinary Shareholders	73,979 28
		<u>(73,979 28)</u>
82,779.28		<u>5,770.47</u>
	REPRESENTED BY	
	Estate Bank A/c - Non Interest Bearing	5,680 47
	Vat Control Account	90 00
		<u>5,770.47</u>


 A Turpin
 Liquidator

TO ALL MEMBERS AND THE REGISTRAR OF COMPANIES

Our Ref. AT/TJL/KEJ/JS/LG/D5H/MVLL002/4
23 November 2015

Dear Sirs

**Douglas Gilks One Limited
In Members' Voluntary Liquidation ("the Company")**

I enclose a copy of my Progress Report. I would remind you that I was appointed as Liquidator of the Company on 2 October 2014 and now report following the end of one year since my appointment.

Liquidator's Actions Since Appointment

I have been liaising with H M Revenue & Customs ("HMRC") with a view to obtaining a Corporation Tax and a VAT refund.

Despite receiving the Corporation Tax refund, the VAT refund was not received until recently and a considerable amount of time has been spent chasing HMRC in this regard.

A VAT refund of £876 was finally received from HMRC on 5 November 2015, which falls outside the current reporting period and is therefore not reflected in my attached Receipts and Payments Account.

Now that I am in receipt of this refund I am in a position to seek tax clearance from HMRC in respect of VAT with a view to the closure of the Liquidation. All other tax clearances have been sought and obtained previously.

Receipts and Payments Account

I attach as Appendix A, a copy of my Receipts and Payments Account from 2 October 2014 to 1 October 2015 which details the proceeds from the realisations of the Company's assets and how those funds have been applied in the Liquidation.

Unencumbered Assets

There are no assets that fall under a Fixed or Floating Charge in the Liquidation therefore all assets are Unencumbered.

Cash at Bank

The balance of the Company's bank account in the sum of £78,979 was duly remitted to me on my appointment as Liquidator. These funds have been distributed to Members accordingly as reflected in my Receipts and Payments Account. Further details in respect of distributions to Members are provided later in this report.

Continued

Corporation Tax Refund

A tax refund of £3,948 in relation to Pre Appointment Corporation Tax was received by me on 13 April 2015. There will be no further Corporation Tax Refunds.

Assets Remaining Unsold

I can confirm that there are no assets which remain unrealised at this time.

Costs of Liquidation

Professional Fees

Accountants were instructed during the course of the Liquidation. The scope of their engagement as well as the fees paid can be summarised as follows:

Firm	Description	Agreed fee structure	Costs incurred in period (£)	Amount paid in period (£)	Further Expected Costs (£)	Final Costs (£)
Tompkinson Teal Accountants	Assistance in the preparation of final accounts and pre-Liquidation tax returns	Time costs and disbursements	450	450	Nil	450
Total			450	450	Nil	450

The choice of professionals is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

No further fees will be paid.

Liquidator's Remuneration

The Members resolved, at the initial Members' meeting, to approve my remuneration as a fixed fee of £2,500 plus disbursements plus VAT.

To date I have drawn fees of £2,500. No further fees will be drawn in the Liquidation.

I have attached at Appendix B, a schedule of the routine work undertaken by me as Liquidator to date.

Further information about Members' rights can be obtained by visiting the information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. For further information with regards to this Firm's policy on fees and disbursements as well as general guidance regarding a Liquidators' fees, Members may also download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, Statement of Insolvency Practice 9 Remuneration of Office Holders – A Creditors' Guide, Liquidation. Please note that there are different versions of the Guidance Notes, and in this case you should refer to the post April 2010 version. A hard copy can also be obtained on request from this office.

Continued

Outcome for Creditors

There are no Secured, Preferential or Unsecured Creditors in this matter and accordingly, surplus funds have been distributed to the Shareholders as described below

Shareholder Returns

The Company's Share Capital comprises £100 split into £100 Ordinary £1 Shares

A first distribution was declared and paid on 8 October 2014, totalling £73,979 which represents a return of £739 per Ordinary Share

A small provision was retained in order to settle the costs of the procedure as well as to ensure that sufficient funds were in place should Creditor claims arise

As no claims have arisen and upon receipt of the final tax clearance, a second and final distribution of the remaining funds, after final costs have been paid, will be declared to the Members

Conclusion

I am now in a position to seek tax clearance from HMRC in relation to pre appointment VAT. Once this is received, I shall distribute the remaining funds to the members and call a final meeting with a view to the closure of the Liquidation as well as my subsequent release as Liquidator

I have attached as Appendix C, a statement of Members' rights in relation to these proceedings

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, Tony Lozano on 0121 200 2962

Yours faithfully
For and on behalf of
Douglas Gilks One Limited


A Turpin
Liquidator

Douglas Gilks One Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 01/10/2015

Dec of Sol £		£	£
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			5,770.47


 A Turpin
 Liquidator

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS

1 Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3 Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4 Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also needs to be considered along with it is as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration -

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options "Creditors Login", "Creditors' Guidance Notes", "Creditors' Guide to Fees".
- Creditors/Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 5% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choosing "Creditors Login", "Creditors Guidance Notes", "Creditor/Members Rights" and "Rule 4.49E". A hard copy of these Rights can be provided upon written request.
- Creditors/Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 10% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choosing "Creditors Login", "Creditors Guidance Notes", "Creditor/Members Rights" and "Rule 4.131". A hard copy of these Rights can be provided upon written request.