

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 6 5 0 3 7 4

Company name in full MAGNITUDE MICROSEISMIC LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Emma

Surname Cray

3 Liquidator's address

Building name/number PwC

Street One Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country UK

4 Liquidator's name ①

Full forename(s) Steven

Surname Sherry

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PwC

Street 7 More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T


Country UK

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	d	1	d	1	m	0	m	1	y	2	y	0	y	2	y	3
To date	d	1	d	0	m	0	m	1	y	2	y	0	y	2	y	4
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	7	m	0	m	2	y	2	y	0	y	2	y	4

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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 Zahra Abdul-Hussain

Company name PwC

Address One Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country

DX

Telephone 07483 416947



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

Magnitude Microseismic Limited – in Members' Voluntary Liquidation

Progress report to Members pursuant to Section 92A of The Insolvency Act 1986 and Rule 18.7 of The Insolvency (England and Wales) Rules 2016 for the Period from 11 January 2023 to 10 January 2024

Issued On: 6 February 2024

INTRODUCTION

Magnitude Microseismic Limited (Entity) entered members' voluntary liquidation on 11 January 2022. Emma Cray and Steven Sherry were appointed joint liquidators of the Entity (Liquidators).

This report covers the conduct and progress of the liquidation in the period from 11 January 2023 to 10 January 2024 (Period). This report should be read in conjunction with the Liquidators' previous progress report covering the period from 11 January 2022 to 10 January 2023.

A summary of receipts and payments for this Period is at Appendix A.

The statutory information relating to the Entity and the Liquidators is at Appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

There were no assets identified within the Director's Declaration of Solvency.

The Liquidators have not identified any assets of the Entity in the Period and are not aware of any other assets that remain to be realised.

Settlement of liabilities:

As previously reported, the Director's Declaration of Solvency showed that the Entity had no liabilities.

The Liquidators have not received any claims in the Period.

HM Revenue & Customs ("HMRC"):

In the Period, HMRC issued Late Filing Penalty notices in the total sum of £200, for the late submission of the Entity's pre-liquidation tax returns. The Entity's final pre-liquidation tax returns were subsequently submitted in the Period and the penalties were settled by the Entity's ultimate beneficial owner on a non-recourse basis.

Statutory interest due the penalties paid were settled by the Entity's ultimate beneficial owner on 11 January 2024, after the Period of this report. The Liquidators deem that all tax matters associated with the Entity have been settled and that there remain no outstanding obligations or liabilities owed to HMRC.

Distributions to Members:

No distributions were made during the Period.

A distribution will not be made during the course of the liquidation as the entity has no assets.

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LIQUIDATORS' FEES AND EXPENSES

Basis of remuneration

The basis of the Liquidators' remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 11 January 2022.

Liquidators' fees and expenses

Fees and expenses of the liquidation have been paid to PricewaterhouseCoopers LLP by another group company under a separate contractual arrangement. There is no recourse to the liquidation estate.

The Liquidators have separately provided the Sole Member with the information required in accordance with Statement of Insolvency Practice 7.

Members' rights regarding the Liquidators' remuneration and expenses

Any member of the Entity with permission of the court or members of the Entity with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Any member of the Entity with permission of the court or members of the Entity with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

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APPENDIX A

Abstract of Receipts and Payments in the liquidation during the period from 11 January 2023 to 10 January 2024

	From 11 January 2023 To 10 January 2024	From 11 January 2022 To 10 January 2024
	£	£
RECEIPTS		
Total	NIL	NIL
PAYMENTS		
Total	NIL	NIL
DISTRIBUTIONS		
Total	NIL	NIL
TOTAL BALANCE	NIL	NIL

Note:
The Liquidators did not operate a bank account during the course of the Liquidation. As such, there are no cash receipts or payments to report on. Please see the assets, liabilities and distributions sections in the main body of the report for details on how the Liquidators dealt with the Entity’s assets and liabilities.

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APPENDIX B

Information on the Entity and the Liquidators

Entity Details

Entity's registered name:	Magnitude Microseismic Limited
Entity's registered number:	04650374
Postal address of principal place of business	10th Floor, 245 Hammersmith Road, England, London, W6 8PW

Liquidators' Details

Liquidators' names:	Emma Cray and Steven Sherry
Liquidators' postal address:	One Chamberlain Square, Birmingham B3 3AX
Liquidator' email:	emma.cray@pwc.com steven.a.sherry@pwc.com
Nature of appointment:	Members' voluntary liquidation

Emma Cray and Steven Sherry have been appointed as Joint Liquidators of the Entity to manage its affairs, business and property as its agents and without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the Members' Voluntary Liquidation.