

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A08 *A8E931K0* 18/09/2019 #269
COMPANIES HOUSE

Please
house

1 Company details

Company number 0 4 8 6 9 3 2 1
Company name in full Harwoods International Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Graham
Surname Randall

3 Liquidator's address

Building name/number Bath House
Street 6 - 8 Bath Street
Post town Bristol
County/Region
Postcode B S 1 6 H L
Country

4 Liquidator's name ①

Full forename(s) Ian
Surname Cadlock

① Other liquidator
Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number 3rd Floor
Street 37 Frederick Place
Post town Brighton
County/Region
Postcode B N 1 4 E A
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
	X	X

Signature date	^d 1	^d 6	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
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HARWOODS INTERNATIONAL LIMITED (IN CREDITORS VOLUNTARY LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

12 September 2019

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Graham Randall and Ian Cadlock of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, BN1 4EA were appointed Joint Liquidators of Harwoods International Limited on 04 September 2014.

Graham Randall is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Ian Cadlock is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association



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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Graham Randall and Ian Cadlock of Quantuma LLP
"the Company"	Harwoods International Limited (in Liquidation)
EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 04 September 2018 to 03 September 2019



1. INTRODUCTION

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 1 October 2019.

Given the information previously provided to members and creditors in our earlier reports, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Graham Randall and Ian Cadlock of Quantuma LLP were appointed Joint Liquidators of the Company on 04 September 2014.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Periods.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns



Realisation of assets

Book Debts

Creditors will recall that there were book debts due to the Company at the date of liquidation totalling £53,330. The largest debt is due from RISC Management Limited ("RML") in the amount of £52,580. RML entered into Administration on 2 January 2014 and subsequently into Liquidation on 2 December 2014.

It was expected that there would be a small dividend paid to unsecured creditors from the Liquidation, however, within the reporting period the Liquidator of RML confirmed that due to lower than expected realisations in the Liquidation of RML, it was now unlikely that there will be any dividend to unsecured creditors. There are now not expected to be any further realisations in respect of these book debts

Payments

VAT

A payment of £65.37 was made in respect of VAT on invoices raised within the reporting period.

3. CREDITORS: CLAIMS & DISTRIBUTIONS

Secured creditors

There are no secured creditors in this Liquidation.

Preferential creditors

There are no preferential creditors in this Liquidation.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

Unsecured claims were estimated at £98,378 in the Director's Estimated Statement of Affairs and, to date, five claims have been received totalling £50,256.

It is not anticipated that a dividend will be paid to unsecured creditors.

Notice of No Dividend

In accordance with Rule 14.36 and Rule 14.37, I confirm that no dividend as the funds realised have already been used or allocated for defraying the expenses of the Liquidation.



4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 24 August 2015.

EC Regulations

The Company's centre of main interest was in 2 Woodgrange Avenue, Harrow, HA3 0XD and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £5,000 for assisting the directors in calling the relevant meeting and with preparing the statement of affairs on 04 September 2014

I can confirm that £1,500 of the fee has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account. I can confirm that the remaining £3,500 has yet to be recovered.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a timecost basis in relation to this assignment, as authorised by creditors at the Section 98 Meeting of Creditors on 04 September 2014 in accordance with the following resolution:

"That the Joint Liquidators be remunerated by reference to the time properly spent in dealing with matters in the Liquidation and that their disbursements (Category 1 and 2) be drawn in accordance with the tariff outlined"



Summary of Costs

A breakdown of the time costs incurred during the Review Period are summarised at Appendix 3.

In summary the Joint Liquidators' time costs for the Review Period totals £2,431.75, representing 13.15 hours at an average hourly rate of £184.92. The sum of £326.85 has been drawn

A breakdown of the total remuneration charged for the period of the Liquidation as a whole is provided at Appendix 6. Total time costs amount to £13,572.75 representing 72.95 hours at an average hourly rate of £186.06

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators

The work undertaken during the Review Period has been categorised into the following task headings and sub categories:

Administration and planning includes.

- Maintaining electronic case files and electronic case details on IPS (an electronic data management system),
- general administration dealing with routine correspondence and emails,
- case strategy and completing file reviews; and
- VAT & Corporation Tax matters and returns.

Creditors includes

- Dealing with creditor correspondence, emails and telephone conversations, and
- preparing and circulating Progress Reports.

Realisation of Assets includes

- Liaising with Liquidators of RML in respect of an outstanding book debt

Cashiering includes

- Maintaining and managing the Joint Liquidators' cashbook and bank account;
- dealing with payment requisitions;
- dealing with deposit forms;
- bank reconciliations; and
- preparing and filing statutory receipts and payment accounts.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>>. A copy of 'A Creditors Guide to Liquidators' Fees' effective from November 2011 to 30 September 2015, together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost

Joint Liquidators' Disbursements

I can confirm that I have not incurred any Category 1 or Category 2 disbursements during the Review Period



Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

As there are now no further assets to recover, the Joint Liquidators will now seek their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Rupert Curno on 01273 322411 or by e-mail at Rupert.Curno@quantuma.com.


Ian Cadlock
Joint Liquidator

**Harwoods International Limited
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Harwoods International Limited
Trading Addresses	Marlbridge House, Enterprise Way, Edenbridge, Kent, TN8 6HF. Portland House, Stag Place, London, SW1E 5RS

Proceedings	In Liquidation
Date of Appointment	04 September 2014
Joint Liquidators	Graham Randall Ian Cadlock Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Registered office Address	c/o Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	04869321
Incorporation Date	18 August 2003

**Harwoods International Limited
(IN LIQUIDATION)**

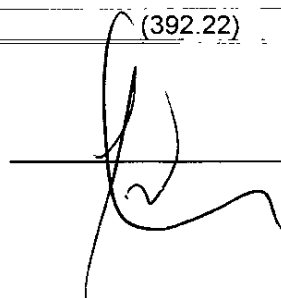
**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 3 SEPTEMBER 2019**

Harwoods International Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 04/09/2018 To 03/09/2019 £	From 04/09/2014 To 03/09/2019 £
RECEIPTS			
Goodwill	NIL	0.00	0.00
Fixtures and Fittings	750.00	0.00	1,050.00
Motor Vehicles	150.00	0.00	475.00
Computer Equipment	300.00	0.00	0.00
Book Debts	Uncertain	0.00	390.00
Bank Interest Gross		0.00	1.22
		<u>0.00</u>	<u>1,916.22</u>
PAYMENTS			
Specific Bond		0.00	24.00
Preparation of Statement of Affairs		0.00	1,500.00
Liquidators' Fees		326.85	326.85
VAT		65.37	65.37
Employee Arrears	(3,200.00)	0.00	0.00
Trade & Expense Creditors	(11,803.58)	0.00	0.00
Employee claims	(11,404.74)	0.00	0.00
Directors' Loan Account	(10,000.00)	0.00	0.00
Barclays Bank	(6,716.31)	0.00	0.00
HMRC - CT & PAYE/NIC	(38,863.55)	0.00	0.00
HMRC - VAT	(16,389.90)	0.00	0.00
Ordinary Shareholders	(4.00)	0.00	0.00
		<u>392.22</u>	<u>1,916.22</u>
Net Receipts/(Payments)		<u>(392.22)</u>	<u>0.00</u>

MADE UP AS FOLLOWS

Bank 1 Current	(92.22)	0.00
VAT Receivable / (Payable)	(300.00)	0.00
	<u>(392.22)</u>	<u>0.00</u>


 Ian Cadlock
 Joint Liquidator

**Harwoods International Limited
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' TIME COSTS FOR THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6000233 - Harwoods International Limited
All Post Appointment Project Codes
From 04/09/2018 To 03/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.45	0.30	5.00	0.10	5.85	1,112.75	190.21
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.70	1.20	1.90	283.50	149.21
Closing Procedures	0.00	0.00	0.30	0.00	0.30	55.50	185.00
Creditors	0.50	0.00	3.80	0.00	4.30	840.00	195.35
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.80	0.00	0.80	140.00	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.95	0.30	10.60	1.30	13.15	2,431.75	184.92
Total Fees Claimed						326.85	
Total Disbursements Claimed						0.00	

**Harwoods International Limited
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 04 SEPTEMBER 2014 TO 03
SEPTEMBER 2019**

Time Entry - SIP9 Time & Cost Summary

6000233 - Harwoods International Limited
All Post Appointment Project Codes
To: 03/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.80	0.90	29.40	0.90	36.00	7,124.00	197.89
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.00	8.05	9.05	1,141.75	126.16
Closing Procedures	0.00	0.00	0.30	0.00	0.30	55.50	185.00
Creditors	0.70	0.30	14.10	0.00	15.10	2,771.00	183.51
Investigations	0.00	0.00	2.70	0.00	2.70	499.50	185.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.70	0.20	7.90	0.00	9.80	1,981.00	202.14
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.20	1.40	55.40	8.95	72.95	13,572.75	186.06
Total Fees Claimed						326.85	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6000233 - Harwoods International Limited
To: 03/09/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
04/09/2014	Photocopying Report to members and creditors, proof of debt form and creditors questionnaire	Category 2	28.50
15/10/2014	Insurance of Assets Insurance of assets 04/09/14 to 09/09/14	Category 2	137.80
27/10/2015	Photocopying Photocopying of 1st progress report to members and creditors	Category 2	11.20
Total			177.50

PROOF OF DEBT - GENERAL FORM

Harwoods International Limited

Date of Resolution for voluntary winding up 04 September 2014

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

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	Rupert Curno
Company name	Quantuma LLP
Address	3rd Floor
	37 Frederick Place
Post town	Brighton
County/Region	Sussex
Postcode	B N 1 4 E A
Country	
DX	
Telephone	01273 322400



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