

## 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

04984816

Name of Company

Agroship (UK) Limited

I / We

Georgina Marie Eason, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

Michael Colin John Sanders, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

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 11/02/2016 to 10/02/2017

Signed



Date

27/3/17

MacIntyre Hudson LLP  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJ

Ref: CR200273/GME/MCJS/SXP

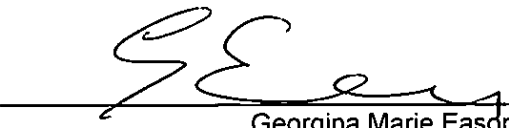
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COMPANIES HOUSE

**Agroship (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 11/02/2016 To 10/02/2017	From 11/02/2015 To 10/02/2017
	<b>ASSET REALISATIONS</b>		
	Office Equipment	NIL	3,865.00
Uncertain	Insurance Refund	NIL	NIL
	Rates Refund	NIL	1,815.76
	Corporation Tax Refund	NIL	15,932.73
397,425.00	Cash at Bank - GBP Account	114.24	393,583.03
108.00	Cash at Bank - US Account	NIL	NIL
20,322.00	Credit Card Deposit Account	NIL	25,000.00
	Bank Interest Gross	24.23	103.98
		<u>138.47</u>	<u>440,300.50</u>
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators Remuneration	NIL	5,000.00
	Office Holders Expenses	240.00	240.00
	Accountants Fees	NIL	3,380.00
	Accountants Disbursements	NIL	106.20
	Statutory Advertising	NIL	253.80
		<u>(240.00)</u>	<u>(8,980.00)</u>
	<b>UNSECURED CREDITORS</b>		
	Trade & Expense Creditors	NIL	76.65
		<u>NIL</u>	<u>(76.65)</u>
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	69,217.05	419,499.86
	Distribution in Specie	NIL	3,295.00
		<u>(69,217.05)</u>	<u>(422,794.86)</u>
<b>417,853.00</b>		<b><u>(69,318.58)</u></b>	<b><u>8,448.99</u></b>
	<b>REPRESENTED BY</b>		
	Bank 2 Current A/c		6,736.99
	Vat Control Account		1,712.00
			<u>8,448.99</u>

  
 Georgina Marie Eason  
 Joint Liquidator

**PRIVATE & CONFIDENTIAL**

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**AGROSHIP (UK) LIMITED**  
(In Liquidation)

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SECOND ANNUAL PROGRESS REPORT ON THE ADMINISTRATION OF  
AGROSHIP (UK) LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY  
GEORGINA MARIE EASON  
JOINT LIQUIDATOR

**AGROSHIP (UK) LIMITED ("the Company")  
(in Members' Voluntary Liquidation)**

**JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS  
For the period 11 February 2016 to 10 February 2017**

**STATUTORY INFORMATION**

Company Name:	Agroship (UK) Limited ("the Company")
Registered Office:	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Former Registered Office:	66 Wigmore Street London W1U 2SB
Registered Number:	04984816
Joint Liquidators' Names:	Georgina Marie Eason Michael Colin John Sanders
Joint Liquidators' Address:	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Joint Liquidators' Date of Appointment:	11 February 2015

## **JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT**

Since my last report, I have taken steps to ensure that the Company's assets have been realised in full and that all liabilities have been settled. I am required to obtain clearance from HM Revenue & Customs ("HMRC") prior to closing this case and I can advise that whilst this has not yet been received, I am actively pursuing HMRC for the necessary information. I am also assisting them where possible to ensure that all returns have been submitted and all outstanding liabilities have been paid.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my last report is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 11 February 2016 to 10 February 2017 is attached at Appendix 2.

## **ASSET REALISATIONS**

### Cash at Bank – GBP Account

£114.24 has been realised during this period and relates to a refund of bank charges incurred.

### Bank Interest Gross

£24.23 has accrued on funds held in the Liquidation estate bank account.

## **COST OF REALISATIONS**

There have been no costs incurred during this reporting period other than Office Holders Expenses which is detailed further within this report.

Members should refer to my initial report dated 6 April 2016 for further narratives relating to asset realisations and costs of realisations.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has one outstanding charge over its assets. This relates to a Charge of Deposit and is held by Royal Bank of Scotland. I will shortly be taking steps to ascertain the current status of this charge.

### Preferential Creditors

The Directors' Declaration of Solvency ("DOS") did not list any preferential creditors. Accordingly no claims have been received.

### Crown Creditors

The DOS did not detail any amounts owing to HMRC. Accordingly no claims have been received.

### Unsecured Creditors

A claim totaling £76.65 was received from Southern Electric and a distribution totaling 100 p in the £ was declared and paid.

## Share Capital

The following distributions have been made to the shareholder:

Date	Amount of Distribution (£)	Rate of Distribution per Share (£)
24/03/2015	350,282.81	175,141.40
14/03/2016	69,217.05	34,608.52
<b>Total</b>	<b>419,499.86</b>	

## **JOINT LIQUIDATORS' REMUNERATION**

The shareholder previously authorised that my remuneration be fixed as a set fee in the sum of £5,000 plus VAT and disbursements for assistance with preparing the DOS and producing and circulating the resolutions prior to my appointment, together with all post appointment work. This has been drawn in full and is reflected on the attached Receipts and Payments account.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>. A hard copy of both documents can be obtained on request from the address below.

## **JOINT LIQUIDATORS' EXPENSES**

My expenses to 10 February 2017 amount to £240. A breakdown of the disbursements is detailed below:

Type of Expense	Amount Incurred (£)	Amount Paid (£)
Statutory Bond	240	240
<b>Total</b>	<b>240</b>	<b>240</b>

## **FURTHER INFORMATION**

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <http://www.macintyreHUDSON.co.uk/information.html>

We would also advise you that our Insolvency Practitioners are bound by the Insolvency Code of Ethics, a copy of which can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code> when carrying out all professional work relating to an insolvency appointment.

They are also bound by the regulations of their professional bodies which can be found at <http://www.insolvency-practitioners.org.uk/>

At MHA MacIntyre Hudson 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 Paul Michael Davis, of this office. 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.

## **SUMMARY**

I am currently liaising with HMRC in an attempt to gain the necessary clearance required to enable me to bring this case to a close. Until this information has been received, my files will remain open. I estimate that I will be in a position to commence with closing procedures within the next 6-9 months.

Should you have any queries regarding this report, or the Liquidation in general, please contact Scott Parish on 0207 429 4188 or via email at [scott.parish@mhllp.co.uk](mailto:scott.parish@mhllp.co.uk).

A handwritten signature in black ink, appearing to read 'G M Eason', written in a cursive style.

**G M Eason**  
**JOINT LIQUIDATOR**  
**Authorised to act in the UK by the**  
**Insolvency Practitioners Association**

## **APPENDIX 1 – A DESCRIPTION OF WORK UNDERTAKEN SINCE MY LAST REPORT**

### **1. Administration**

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the Liquidators' estate bank account.
- Maintaining and managing the Liquidators' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT returns.

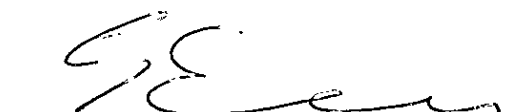
### **2. Creditors**

- Liaising with HMRC to establish whether they have a claim in the Liquidation.



**Agroship (UK) Limited**  
**(In Liquidation)**  
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 Joint Liquidator