

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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15/10/2019

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COMPANIES HOUSE

### 1 Company details

Company number 0 5 0 5 5 0 9 2

Company name in full Powdermed Limited

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

### 2 Liquidator's name

Full forename(s) Samantha Jane

Surname Keen

### 3 Liquidator's address

Building name/number 1

Street More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country United Kingdom

### 4 Liquidator's name

Full forename(s) Patrick Joseph

Surname Brazzill

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

### 5 Liquidator's address

Building name/number 1

Street More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country United Kingdom

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

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## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d 2 d 8	m 0 m 9	y 2 y 0 y 1 y 8
To date	d 2 d 7	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 P. Brazzill

X

Signature date

d 0 d 9	m 1 m 0	y 2 y 0 y 1 y 9
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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 Robert Forster

Company name Ernst & Young LLP

Address 1 More London Place

Post town London

County/Region

Postcode S E 1 2 A F

Country United Kingdom

DX

Telephone 020 7951 2000



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



Building a better  
working world

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London  
SE1 2AF

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Fax: + 44 20 7951 1345  
ey.com

TO MEMBERS

09 October 2019

Our ref: ML5W/SJK/MC/RF/SW  
Direct line: 020 7760 9293 – Robert  
Forster

Email: PKuhendraruban@uk.ey.com  
Prava Kuhendraruban

Dear Sir or Madam

## **Powderm Limited (In Members' Voluntary Liquidation) (the "Company")**

Samantha Jane Keen and I were appointed as Joint Liquidators of the Company on 28 September 2016. I now write to provide you with our report on the progress of the Liquidation for the period from 28 September 2018 to 27 September 2019.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 we are required to provide certain information about the Company and the Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 28 September 2018 to 27 September 2019 is at Appendix B.

### **Progress during the period of the report**

#### **Assets**

As at the date of the Liquidation, the Company had an intercompany receivable balance of £7,986 due from another group company. This will be distributed in specie to the Shareholder prior to the conclusion of the Liquidation.

#### **Liabilities**

The Company had no known external creditors at the date of Liquidation. Notice was advertised in the London Gazette for any person claiming to be creditors of the Company to submit claims by 8 November 2016, in accordance to the Insolvency Rules 1986. No claims were received and there have been no payments made from the liquidation estate during the period.

#### **Corporation Tax**

A final Corporation Tax return in respect of a post liquidation period is currently being prepared and will be submitted to HM Revenue & Customs ("HMRC") shortly, in order to account for the tax liability on interest income being earned on the Company's intercompany receivable balance. Following the settlement of the post liquidation tax liability, the Joint Liquidators will seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions and no objection to the closure of the liquidation.



## **Joint Liquidators' remuneration and disbursements**

Our remuneration was fixed on a time-cost basis by a resolution of the sole member on 28 September 2016.

Details of amounts paid, name of the payor and the relationship between the payor and the Company, are available upon request to the Liquidators at Ernst & Young LLP, 1 More London Place, London SE1 2AF. A contractual arrangement exists with a third party in respect of the Joint Liquidators' remuneration and as such there is no recourse to the estate.

## **Members' rights to further information about, and challenge, remuneration and expenses**

*In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.*

## **Other matters**

Once we receive clearance from HM Revenue & Customs, we will issue our final report and account to the shareholders and seek to conclude the liquidation.

Should you have any queries, please do not hesitate to contact Robert Forster using the contact details above.

Yours faithfully  
for the Company

Patrick Joseph Brazzill  
Joint Liquidator

S J Keen and P J Brazzill are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidator's appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

## **Powdermed Limited (In Members' Voluntary Liquidation) (the "Company")**

### **Information about the Company and the Liquidators**

Registered office address of the company:	1 More London Place, London, SE1 2AF
Registered number:	05055092
Full names of the liquidators:	Patrick Joseph Brazzill and Samantha Jane Keen
Liquidators' address(es):	Ernst & Young LLP 1 More London Place, London, SE1 2AF
Telephone number through which the liquidators can be contacted	020 7951 2000
Date of appointment of the joint liquidators:	28 September 2016
Details of any changes of liquidator:	None

## Powdermed Limited (In Members' Voluntary Liquidation) ("the Company")

Joint liquidators' receipts and payments account for the period from 28 September 2018 to 27 September 2019

		Prior periods	Current period	Total
		28/09/2016 to 27/09/2018	28/09/2018 to 27/09/2019	28/09/2016 to 27/09/2019 £
<b>Declaration of Solvency Estimated to Realise Values</b>				
£				
<b>Receipts</b>				
7,986	Intercompany receivable	-	-	-
<hr/> 7,986	<b>Total receipts</b>	-	-	-
<b>Payments</b>		-	-	-
Balance at bank at 27 September 2019		-	-	-

### Notes

1. Receipts and payments are stated net of VAT.
2. The Joint Liquidators' remuneration and disbursements have been met by another group company.

**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 (as amended)**

**18.9 Creditors' and members' request for further information**

**18.9.—**(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed *with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.*
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) *disclosure of the information would be prejudicial to the conduct of the proceedings;*
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person, or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.



- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

#### **18.34 Members' claim that remuneration is excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

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