

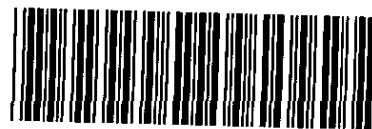
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A17 *A880EK20* 20/06/2019 #58
COMPANIES HOUSE

1 Company details

Company number 0 5 1 1 7 4 3 6

Company name in full Moore Davies Limited

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

2 Liquidator's name

Full forename(s) Lloyd Edward

Surname Hinton

3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up .

6 Period of progress report

From date	d	3	d	0	m	0	m	5	y	2	y	0	y	1	y	8
To date	d	2	d	9	m	0	m	5	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	8	m	0	m	6	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 **Christine Vaines**Company name **Insolve Plus Ltd**Address
Allan House
10 John Princes StreetPost town
London

County/Region

Postcode **W 1 G 0 A H**

Country

DX

Telephone
020 7495 2348**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

Moore Davies Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 30/05/2018 To 29/05/2019 £	From 30/05/2017 To 29/05/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.50	1.04
8,000.00	Cash at Bank	NIL	3,314.16
122,881.00	Director's Loan Account	NIL	122,881.00
27,832.00	Tax Refund	NIL	NIL
		<u>0.50</u>	<u>126,196.20</u>
	COST OF REALISATIONS		
	Accountancy Fee	NIL	3,375.00
	Preparation of D of S	NIL	3,155.15
		<u>NIL</u>	<u>(6,530.15)</u>
	UNSECURED CREDITORS		
(4,575.00)	Accountancy Fees	NIL	NIL
(4,280.00)	H M Revenue & Customs - CT	NIL	4,393.60
	H M Revenue & Customs - PAYE	289.83	289.83
	Statutory Interest	25.28	25.28
	Trade & Expense Creditors	NIL	373.00
		<u>(315.11)</u>	<u>(5,081.71)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	113,520.46
		<u>NIL</u>	<u>(113,520.46)</u>
149,758.00		<u>(314.61)</u>	<u>1,063.88</u>
	REPRESENTED BY		
	Bank I Current		985.22
	Vat Receivable		78.66
			<u>1,063.88</u>

18 June 2019

Our ref: NS/M055H/3.1

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS
For the year ending 29 May 2019

Dear Sirs

Moore Davies Limited – In Members' Voluntary Liquidation

1. Introduction

Following my appointment as Liquidator of the Company on 30 May 2017 and in accordance with Section 92A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England & Wales) Rules 2016, I hereby report on the progress of the Liquidation.

2. Statutory Information

Company name:	Moore Davies Limited
Registered office:	4th Floor, Allan House, 10 John Princes Street, London W1G 0AH
Former registered office:	21 Bedford Square, London WC1B 3HH
Registered number:	05117436
Liquidator's name:	Lloyd Edward Hinton
Liquidator's address:	4th Floor Allan House, 10 John Princes Street, London W1G 0AH
Liquidator's date of appointment:	30 May 2017

As the Company had its only place of business at premises in the UK, the EC regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

3. Liquidator's actions for the period 30 May 2018 to 29 May 2019

As previously reported, The Declaration of Solvency indicated that the Director, Richard Davies, owed an amount of £122,881 in respect of his loan account. During the course of the first year of the Liquidation, £122,881 has been realised, of which £113,520 has been distributed in specie to the shareholder, as reported at Section 7 of this report, and the remaining £9,361 was repaid by the Director.

I am in communication with HM Revenue & Customs ("HMRC") in respect of the Section 458 tax relief which falls due nine months after the end of the tax year in which the Director's loan account was repaid. The loan was repaid on 1 June 2017 and the refund was due in March 2019.

A claim has been made under S458 and I am currently awaiting payment from HMRC.

I have written to HMRC to request tax clearance to finalise the Liquidation which is currently awaited.

4. Liquidator's Receipts & Payments Account

Attached to this report is a full account of receipts and payments for the period from 30 May 2018 to the first anniversary of my appointment, being 29 May 2019 and the entire period of the Liquidation to 20 May 2019. I specifically comment on matters during the year below.

The Member will note that as the Company was registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on an interest-bearing account at Metro Bank Plc.

4.1 Receipts

4.1.1 Bank Interest

Bank interest of 50 pence has been received from Metro Bank Plc in respect of interest earned during the year.

4.2 Assets Remaining to be Realised

As reported above, I am awaiting a refund from HMRC of approximately £27,832 in respect of S455 relief.

4.3 Payments

See Section 6.3 below.

5. The costs spent in the conduct of the Liquidation

5.1 Pre-Appointment Fees

I can confirm that no fees were charged in respect of any pre-appointment work carried out by Insolve Plus Ltd.

5.2 Liquidator's Post Appointment Fees

A resolution was passed at the General Meeting of Members held on 30 May 2017 whereby my remuneration be charged on a fixed fee basis of £3,500 plus disbursements plus VAT. You will note that to date I have drawn £3,155 plus VAT pursuant to this resolution. My outstanding fee will be drawn on receipt of a VAT refund.

A Members' Guide to Fees, which provides guidance as to how an insolvency practitioner's remuneration is authorised, may be obtained from the Insolve Plus Ltd website via the following link, www.insolveplus.com/services/creditors-guides/. Alternatively, you may telephone this office requesting a copy of the said document, whereupon one will be sent to you free of charge.

5.3 Liquidator's Disbursements

5.3.1 Category 1 Disbursements

I have incurred the following expenses in the period since my appointment as Liquidator:

Category 1 Disbursements	£
Statutory Advertising	244.77
Specific Bond	495.00
Swear Fee	5.00
	<hr/>
	744.77

5.3.2 Category 2 Disbursements

The Members will note that during the course of the Liquidation no Category 2 Disbursements have been incurred.

Attached to this report is also a statement of the members' rights to request further information in accordance with Rule 18.9 of the Insolvency (England & Wales) Rules 2016, and their right to challenge my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England & Wales) Rules 2016.

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 my 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 my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

6. Liabilities

6.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies and a review of the information received, showed that the Company has no known charges over its assets.

6.2 Preferential Creditors

According to the Declaration of Solvency it was not anticipated that there would be any preferential creditors and I can confirm that no claims have been received.

6.3 Unsecured Creditors

The Declaration of Solvency included two unsecured creditors with an estimated total liability of £8,855 (accountancy fees of £4,575 and a Corporation Tax liability of £4,280). I have received claims from three creditors totalling £5,056, HMRC totalling £290 in respect of PAYE and Corporation Tax of £4,394. In addition, Harley Street Registrars of £373. The creditors have been settled in full and statutory interest of 8% per annum totalling £25 has been paid to HMRC.

7. Outstanding Issues

As reported in Section 3, I am awaiting receipt of a Section 458 tax relief.

8. Distribution to the Member

To date, the member has received a total distribution of £113,520 representing a return of capital of £100 in respect of your shareholding of 100 ordinary shares of £1 each and a gain of £1,134.20 per ordinary share.

Date	Amount of Distribution	In Cash/In Specie
1 June 2017	£113,520.46	In specie

9. Professional Advisors Appointed

The following professional advisor has been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
FSPG	Accountancy	Fixed fee

The choice of professional was based on my perception of their experience having been acting for the Company and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

10. Summary

The Liquidation will remain open until the tax refund and tax clearance have been received. I estimate that this will take approximately six months and once resolved the Liquidation will be finalised and my files will be closed.

If members have any queries regarding the conduct of the Liquidation, they should contact Nathan Sawyer on 020 7495 2348, or by email at nathansawyer@insolveplus.com.

Yours faithfully


Lloyd Hinton FIPA
Liquidator

Moore Davies Limited
(In Liquidation)
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122,881.00	Director's Loan Account	NIL 122,881.00
27,832.00	Tax Refund	NIL NIL
		0.50 126,196.20
	COST OF REALISATIONS	
	Accountancy Fee	NIL 3,375.00
	Preparation of D of S	NIL 3,155.15
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	H M Revenue & Customs - PAYE	289.83 289.83
	Statutory Interest	25.28 25.28
	Trade & Expense Creditors	NIL 373.00
		(315.11) (5,081.71)
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL 113,520.46
		NIL (113,520.46)
149,758.00	(314.61)	1,063.88
	REPRESENTED BY	
	Bank I Current	985.22
	Vat Receivable	78.66
		1,063.88

Rule 18.9 – Creditors' and members' requests for further information in administration, winding up and bankruptcy

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 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 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).

Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are 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").