

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 5 1 8 9 3 0 1

Company name in full Lifesine Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Brewer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

② Other liquidator

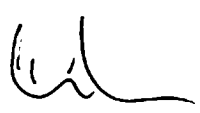
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	0	^d	3	^m	0	^m	1	^y	2	^y	0	^y	2	^y	0
To date	^d	0	^d	2	^m	0	^m	1	^y	2	^y	0	^y	2	^y	1

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	2	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	1

**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 **Richard Maiden**

Company name **RSM Restructuring Advisory LLP**

Address **Highfield Court, Tollgate**

Chandlers Ford

Post town **Eastleigh**

County/Region

Postcode

S	O	5	3	3	T	Y
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Country

DX

Telephone **023 8064 6464**

**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

Lifesine Limited – in **Members' Voluntary** Liquidation
(**'the Company'**)

Joint Liquidators' Progress Report

24 February 2021

Richard Brewer and Alexander Kinninmonth
Joint Liquidators

RSM Restructuring Advisory LLP

Highfield Court, Tollgate
Chandlers Ford
Eastleigh
SO53 3TY

Tel: 023 8064 6464

Email: restructuring.southampton@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to members
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Distributions to members
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 3 January 2020 to 2 January 2021

This report has been prepared in accordance with legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 3 January 2020 to 2 January 2021. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared to comply with the statutory requirements of legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

This report has been produced during the Covid-19 restrictions. Due to limited access to the physical case files, the information has been obtained from electronic records, which may not be as complete as the physical records. Every effort has been made to ensure the information is as accurate as possible.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation in the previous twelve months

Payments to creditors

No payments were made as no creditors were identified.

Realisation of assets

The Joint Liquidators are obliged to collect in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with their legislative and best practice responsibilities.

It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HM Revenue & Customs ("HMRC")
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing annual report to members and other parties
- Filing of final documentation at Companies House and other relevant parties
- General administrative matters in relation to closing the case

2 Distributions to members

Details of the distributions that have been made to members are shown in Appendix B.

3 Details of what remains to be done and matters preventing closure

Assets remaining to be realised

There are no assets remaining to be realised.

Other outstanding matters

Clearance to close the liquidation has been provided by HMRC. However, there is still an outstanding charge against the company registered at Companies House by The Royal Bank of Scotland PLC ("RBS") in respect of a property. RBS has confirmed that the charge has been released and the relevant form has been filed with Companies House to update the register. Once completed, the Joint Liquidators will take steps to close the liquidation.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 3 January 2020 to 2 January 2021.

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately.

5 Joint Liquidators' remuneration, expenses and disbursements

Authority

The Joint Liquidators' remuneration was approved on a fixed fee basis of £6,000 plus VAT by the members on 3 January 2019.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

Remuneration and disbursements incurred in the period from 3 January 2020 to 2 January 2021

The fixed fee of £6,000 (plus VAT) has been paid. Details of the amount of remuneration drawn in the period and the total amount of remuneration drawn to date are shown in the receipts and payments account at Appendix C.

Expenses and disbursements

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period.

6 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact my office.



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer and Alexander Kinninmonth are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Lifesine Limited
Previous company names:	N/A
Company number:	05189301
Date of incorporation:	26 July 2004
Trading name:	Lifesine Limited
Trading address:	198 High Street, Burbabe, Marlborough, Wiltshire SN8 3AB
Principal activity:	Health & Social Work
Registered office:	Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY

Liquidation information		
Joint Liquidators:	Richard Brewer and Alexander Kinninmonth	
Date of appointment:	3 January 2019	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Richard Maiden 02380 646 435 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY</p> <p>02380 646 464</p> <p>IP Number: 9038</p>	<p>Joint Office Holder:</p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY</p> <p>023 8064 6464</p> <p>IP Number: 9019</p>

Appendix B

Distributions to members

Cash

Date	£ per share	Total distributed (£)
26 February 2019	490.00	490,000.00
16 September 2020	0.74	749.92

Appendix C

Summary of receipts and payments

Declaration of Solvency £		From 03/01/2020 To 02/01/2021 £	From 03/01/2019 To 02/01/2021 £
ASSET REALISATIONS			
501,567.25	Bank Interest Gross	NIL	162.14
	Cash at Bank	NIL	501,460.82
		NIL	501,622.96
COST OF REALISATIONS			
(1,000.00)	Accountants Fees	NIL	2,750.00
	Bank Charges	0.37	17.48
	Office Holders Fees and Disbursement	NIL	6,296.30
	VAT - Irrecoverable	NIL	1,809.26
		(0.37)	(10,873.04)
DISTRIBUTIONS			
(1,000.00)	Ordinary Shareholders	749.92	490,749.92
		(749.92)	(490,749.92)
500,567.25		(750.29)	0.00
REPRESENTED BY			
			NIL

Appendix D

RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	450 to 655
Directors / Associate Directors	360 to 575
Managers / Assistant Managers	165 to 325
Administrators	100 to 225
Support staff	85 to 135

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 3 January 2020 to 2 January 2021

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements:		
Land Registry		3.00
Postage		0.69
Sub Total		3.69
Category 2 disbursements		
Recipient, type and purpose		
Appointee disbursements:		0.00
Total		3.69