

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A19 *A7C31CS0* 11/08/2018 #130
COMPANIES HOUSE

1	Company details	
Company number	0 5 5 6 8 6 4 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Medalytix (Group) Ltd	
2	Liquidator's name	
Full forename(s)	Eric	
Surname	Walls	
3	Liquidator's address	
Building name/number	C12 Marquis Court	
Street	Marquisway, TVTE	
Post town	Gateshead	
County/Region		
Postcode	N E 1 1 0 R U	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6

Period of progress report

From date

^d0^d7^m0^m7^y2^y0^y1^y7

To date

^d0^d6^m0^m7^y2^y0^y1^y8

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

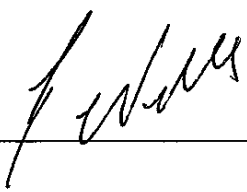
Signature date

^d0^d3^m0^m8^y2^y0^y1^y8

Medalytix (Group) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 07/07/2017 To 06/07/2018 £	From 07/07/2017 To 06/07/2018 £
	ASSET REALISATIONS		
209,019.47	Cash at Bank	208,394.76	208,394.76
	Bank Interest Gross	199.04	199.04
		<u>208,593.80</u>	<u>208,593.80</u>
	COST OF REALISATIONS		
	Specific Bond	255.00	255.00
	Remuneration	4,000.00	4,000.00
	Irrecoverable VAT	800.00	800.00
	Statutory Advertising	253.80	253.80
		<u>(5,308.80)</u>	<u>(5,308.80)</u>
	UNSECURED CREDITORS		
(127,085.00)	Trade & Expense Creditors	68,658.92	68,658.92
(5,000.00)	HM Revenue & Customs	NIL	NIL
(5,000.00)	Provision for Claims	NIL	NIL
		<u>(68,658.92)</u>	<u>(68,658.92)</u>
	DISTRIBUTIONS		
(10,987.00)	Ordinary Shareholders	134,462.70	134,462.70
(648,972.00)	Deferred Shareholders	NIL	NIL
		<u>(134,462.70)</u>	<u>(134,462.70)</u>
<u>(588,024.53)</u>		<u>163.38</u>	<u>163.38</u>
	REPRESENTED BY		
	Vat Receivable		125.76
	Bank 1 Deposit		37.62
			<u>163.38</u>

Note:


Eric Walls
Liquidator

MEDALYTIX (GROUP) LTD – IN MEMBERS VOLUNTARY LIQUIDATION

REPORT TO MEMBERS IN ACCORDANCE WITH SECTION 92A AND RULE 4.49C OF THE INSOLVENCY ACT 1986

1. Introduction

- 1.1 You will recall that I was appointed Liquidator of Medalytix (Group) Ltd (“the Company”) on 7 July 2017. I detail below a brief summary of the conduct of the liquidation to date.

2. Statutory Information

- 2.1 Detailed below is information extracted either from the statutory books of the Company or from records held by the Registrar of Companies.

Previous Names: Medalytix Limited

Company Number: 05568643

Date of Incorporation: 20 September 2005

Registered Office: Was, Trinity Court, 16 Joh Dalton Street, Manchester, M60 8HS
but changed to C12 Marquis Court, Marquisway, Team Valley,
Gateshead, NE11 0RU

Shareholdings: 659,959 Ordinary Shares of £1, all of which have been issued
and fully paid.

Shareholders Please see schedule 1 attached

Directors (in last 3 years)	<u>Name</u>	<u>Date of Appointment</u>	<u>Date of Resignation</u>
	Colin Willis	08/12/2008	N/A

3. Asset Realisations

- 3.1 The Declaration of Solvency detailed combined asset realisations of £209,019.47 in respect of cash at bank.
- 3.2 As detailed on the attached receipts and payments account, an amount of £208,394.76 was received in respect of the Company's cash at bank. This amount was slightly less than anticipated due to some small charges having been placed on the account prior to closure.
- 3.3 There will be no further realisations in this case.

4. Preferential Creditors

- 4.1 There are no **known** preferential creditors in this liquidation.

5. Other Creditors

- 5.1 All creditors have been paid in full.

6. Receipts and Payments Account

- 6.1 Attached to this report is a receipts and payments account for the period 7 July 2017 to 6 July 2018.

7. Liquidator's Remuneration

- 7.1 At the meeting of creditors held on 7 July 2017 it was agreed that the Liquidator's remuneration would be based on time costs with the final level of remuneration to be agreed by the members

in due course. In accordance with 18.19 of the Insolvency (England & Wales) Rules 2016, members were invited to agree the Liquidator's remuneration.

- 7.2 I can confirm that on 6 April 2018 shareholders agreed to the remuneration of the Liquidator, as set out in his letter of 22 March 2018. It was agreed that the Liquidator's remuneration would not exceed £4,000 plus VAT. As can be seen from the attached receipts and payments account, £4,000 plus VAT has been drawn. This represents the total Liquidator's remuneration drawn.
- 7.3 Under the provisions of current insolvency legislation, members, with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, may request further information about the Liquidator's remuneration and/or expenses by writing to the Liquidator within 21 days of receipt of this report. Members, with the support of at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court may challenge the level of the Liquidator's remuneration and/or expenses by an application to the court within 8 weeks from the date of this report.
- 7.4 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred by my firm to date in dealing with this liquidation is attached to this report.
- 7.5 It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case. The charge out rates currently levied by our firm in respect of staff likely to deal with this matter can be summarised as follows:

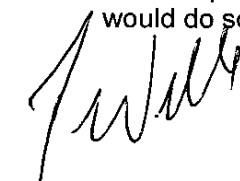
	Hourly Charge Out Rate
	£
Senior Managers/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 7.6 In accordance with the resolution passed at the meeting of shareholders held on 7 July 2017, disbursements incurred by the Liquidator's firm in dealing with the liquidation will be charged to the Company at direct cost save expect for motor expenses where a charge of 45p per mile will be levied.
- 7.7 Disbursements drawn, which have been paid to third parties from case funds held, are as follows:

	£
Statutory Advertising	253.80
Liquidator's Specific Bond	255.00
Irrecoverable VAT	925.76

8. Conclusion

- 8.1 All asset realisations have now concluded, and I have recently received confirmation from HM Revenue & Customs that all outstanding tax matters have now been dealt with. Therefore, I anticipate that I will be able to bring my administration of this case to a close in the near future at which point I will issue my final report to members.
- 8.2 It is not my intention to call a meeting of members at this stage given the impending conclusion of the liquidation. Should any member wish to request a meeting, I should be grateful if they would do so within 14 days of the date of this report.



E Walls
Liquidator

3 August 2018

Shareholders**Appendix 1
(Page 1 of 1)**

Share Capital* 648,972 Deferred Shares of £1 each, all of which have been issued and fully paid.

10,987 Ordinary 'A' Shares of £1 each, all of which have been issued and fully paid.

Shareholders*	<u>Deferred Shares</u>	<u>No of Shares</u>	<u>% held</u>
Alliance Fund Mangers Nominees Limited		348,972	53.77
Rising Star Growth Fund		300,000	46.23
	<u>Ordinary 'A' Shares</u>	<u>No of Shares</u>	<u>% held</u>
Alliance Fund Mangers Nominees Limited		2454	22.34
Alistair Arkley		237	2.16
Simon Timothy Boon		266	2.42
Peter Chappelow		156	1.42
Corporation Empresarial Once SA		2089	19.01
Andrew Curtis		167	1.52
Felicity Deakin		99	0.90
Mark Goodyear		428	3.90
John Charles Halle		200	1.82
Stephen Mark L'anson		99	0.90
David Liddell		186	1.69
Brian Lowe		124	1.13
Daphne Lowe		44	0.40
Fiona Nicholson		99	0.90
Julia Carole Readman		328	2.99
Rising Star Growth Fund		3233	29.43
Jane Sarah Stephens		266	2.42
The Vary Partnership		141	1.28
Robert Joseph Thompson		180	1.64
Peter Vardy		169	1.54
Colin Willis		22	0.20

Note* - Creditors should note that the information for the above shareholdings was taken from information detailed at the Registrar of Companies. The information noted at the Registrar of Companies confirms that the deferred shareholding carries no voting rights..

Medalytix (Group) Ltd

(In Liquidation)

Receipts and Payments Account

**Statement
of Affairs**

**From 07/07/2017
To 06/07/2018
£**

RECEIPTS

209,019.47	Cash at Bank	208,394.76
-	Bank Interest Gross	199.04
<u>209,019.47</u>		<u>208,593.80</u>

PAYMENTS

Specific Bond	255.00
Liquidator's Remuneration	4,000.00
Irrecoverable VAT	925.76
Statutory Advertising	253.80
Trade & Expense Creditors	68,658.92
Ordinary Shareholder	134,462.70
	<u>208,556.18</u>

BALANCE

37.62

REPRESENTED BY

Cash at Bank	37.62
	<u>37.62</u>

NOTE:


The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.


MEDALYTIX (GROUP) LTD
IN MEMBERS VOLUNTARY LIQUIDATION
TIME AND CHARGE OUT SUMMARY


	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partners	2.46	200 - 350	859.34	349.33
Managers/Senior Administrators	3.60	120 - 200	721.51	200.42
Administrators/Support Staff	2.72	50 - 120	326.50	120.04
Investigations				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Partners	1.51	200 - 350	527.82	349.55
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	13.09	50 - 120	1,570.81	120.00
TOTAL	<u>23.38</u>		<u>4,005.98</u>	<u>171.34</u>


LIQ03


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 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	Eric Walls
Company name	KSA Group Ltd
Address	C12 Marquis Court
	Marquisway, TVTE
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	
DX	
Telephone	0191 482 3343

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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