

The Insolvency Act 1986

Liquidator's Progress
Report**S.192**Pursuant to Sections 92A and 104A
of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

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Company Number

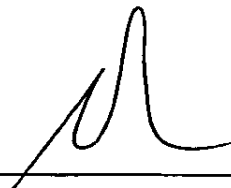
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Name of Company

Firebuy Limited

I/ We
Malcolm Cohen
55 Baker Street
London
W1U 7EUFrancis Graham Newton
1 Bridgewater Place
Water Lane
Leeds
LS11 5RUthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

14 MAR 2013

BDO LLP
55 Baker Street
London
W1U 7EU

Ref 00172899/MAC/FGN/DSC/SMB/NLT/

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COMPANIES HOUSE

Firebuy Limited
("the Company") - In Members' Voluntary Liquidation

**Report presented to Meeting Relating to Shareholders held at the offices of
BDO LLP, 55 Baker Street, London, W1U 7EU on 5 March 2013**

Present **Malcolm Cohen, Chairman and Liquidator**
Department for Communities and Local Government (by proxy)

I present, for your information, my progress report on the liquidation for the period 13 July 2011 to 5 March 2013 as follows

Members will recall that I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as liquidator of the Company on 13 July 2011.

The Company's previous registered office was St David's, 70 Wray Park Road, Reigate, Surrey, RH2 0EJ and was changed to 55 Baker Street, London, W1U 7EU following my appointment.

A copy of my receipts and payments account for the period from the date of appointment, 13 July 2011, to today's date has been presented to the meeting.

Formal tax clearance from HM Revenue & Customs has been received in respect of VAT and Corporation Tax for the pre-liquidation period; together with confirmation that no further returns are required and there are no objections to the liquidation being closed.

A distribution of the remaining cash balance owed to the Company of £317,116.82 has been made to the shareholders.

The shareholders are invited to consider the following resolutions:

- 1 That the Liquidator's report and accounts to 5 March 2013 be and are hereby approved
- 2 That the Liquidator is authorised to dispose of the Company's books and records one year after the dissolution of the Company.
- 3 The Liquidator is released.

The resolutions were all duly approved.



.....
Malcolm Cohen
Chairman

**Firebuy Limited
(In Liquidation)
Joint Liquidators' Trading Account**

| Statement of Affairs | From 13/07/2012 To 05/03/2013 | From 13/07/2011 To 05/03/2013 |
|----------------------------------|----------------------------------|----------------------------------|
| TRADING EXPENSES | | |
| Travel & Accommodation | NIL | 8 00 |
| Trading expenses | NIL | 2,000 00 |
| | NIL | (2,008 00) |
| TRADING SURPLUS/(DEFICIT) | NIL | (2,008.00) |

Firebuy Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | From 13/07/2012 To 05/03/2013 | From 13/07/2011 To 05/03/2013 |
|-----------------------------|----------------------------------|----------------------------------|
| ASSET REALISATIONS | | |
| Book Debts | NIL | 7,243 60 |
| VAT Refund | 14,797 51 | 26,276 32 |
| Insurance Refund | NIL | 1,017 07 |
| Cash at Bank | NIL | 367,943 48 |
| GIA receipt | NIL | 292,822 69 |
| Bank Interest Gross | 45 77 | 511 76 |
| Sundry Refunds | (23,580 50) | 5,365 67 |
| Trading Surplus/(Deficit) | NIL | (2,008 00) |
| | <u>(8,737 22)</u> | <u>699,172 59</u> |
| COST OF REALISATIONS | | |
| Liquidator's Fees | 33,004 15 | 73,004 15 |
| Liquidators Disbursements | 75 37 | 983 44 |
| Corporation Tax | 100 00 | 200 00 |
| Re-direction of Mail | NIL | 54 45 |
| Wages & Salaries | (270 00) | 64,196 60 |
| PAYE & NI | NIL | 19,286 38 |
| Bank Charges | 305 53 | 1,160 38 |
| Pension contributions | (2,062 44) | 3,219 25 |
| | <u>(31,152 61)</u> | <u>(162,104 65)</u> |
| UNSECURED CREDITORS | | |
| Trade & Expense Creditors | NIL | 205,153 61 |
| | <u>NIL</u> | <u>(205,153 61)</u> |
| DISTRIBUTIONS | | |
| Ordinary Shareholders | 317,116 82 | 317,116 82 |
| | <u>(317,116 82)</u> | <u>(317,116 82)</u> |
| | <u>(357,006.65)</u> | <u>14,797 51</u> |
| REPRESENTED BY | | |
| Vat Input | | 14,797 51 |
| | | <u>14,797.51</u> |



Malcolm Cohen
Joint Liquidator