

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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24/05/2018

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COMPANIES HOUSE

### 1 Company details

Company number 0 5 6 5 9 9 9 6

Company name in full Leek Finance Number Eighteen Plc

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

### 2 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

### 3 Liquidator's address

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country

### 4 Liquidator's name ①

Full forename(s) Stephen Roland

Surname Browne

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

### 5 Liquidator's address ②

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

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 2	d 9	m 0	m 3	y 2	y 0	y 1	y 7
To date	d 2	d 8	m 0	m 3	y 2	y 0	y 1	y 8

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

d 2	d 2	m 0	m 5	y 2	y 0	y 1	y 8
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**LEEK FINANCE NUMBER EIGHTEEN PLC - (IN MEMBERS' VOLUNTARY LIQUIDATION) ("the Company")**

**COMPANY NUMBER: 05659996**

**HILL HOUSE, 1 LITTLE NEW STREET, LONDON, EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO 28 MARCH 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the ACT") AND RULE 18.7 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("THE RULES")**

22 May 2018

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Leek Finance Number Eighteen Plc further to a resolution of the members in general meeting held on 29 March 2017. Christopher Day was replaced as Joint Liquidator by Ian Dean following a court order dated 12 May 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S R Browne & I H Dean**  
**Deloitte LLP**  
**Athene Place**  
**66 Shoe Lane**  
**London**  
**EC4A 3BQ**

**Tel: +44 (0) 207 303 4992**

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## **APPENDICES**

- 1. Liquidators' Receipts and Payments account for the 12 months to 28 March 2018**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Progress of the liquidation during the report period</b>	<ul style="list-style-type: none"> <li>• The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notification of the liquidation.</li> <li>• The Liquidators liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. The Company's final pre-liquidation corporation tax return was filed during the period and final tax clearances were requested from HM Revenue &amp; Customs ("HMRC").</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>• There are no funds in the estate. Our fees and the costs of the liquidation are being met by The Co-operative Bank plc, a fellow group company. We have been paid £87,581 plus VAT and disbursements in respect of the liquidation of the Company and 10 other associated entities.</li> <li>• The basis of our remuneration has been fixed by reference to time costs.</li> <li>• Further detail on our remuneration is on page 5.</li> </ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"> <li>• Final tax clearances to be obtained from HMRC.</li> <li>• First and final distribution to be declared following which a draft final account will be delivered to the members.</li> </ul>
<b>Distributions made during the period</b>	<ul style="list-style-type: none"> <li>• No distributions were made during the period.</li> </ul>
<b>Future Distributions and Closure</b>	<ul style="list-style-type: none"> <li>• We anticipate that a first and final distribution will be made during the next period following which steps will be taken to conclude the liquidation.</li> </ul>

## **2. PROGRESS OF THE LIQUIDATION**

### **Work done during the report period**

#### Assets and Liabilities

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the Company had assets of £58,647 in the form of intercompany debts due to the Company and liabilities of £46,145 in the form of a tax liability due to HMRC.

As a result of the work undertaken to conclude the Company's tax affairs, the Joint Liquidators are advised that the Company's tax liability estimated on the Declaration of Solvency was reduced to nil.

#### Distributions

No distributions were made during the year to 28 March 2018. The Liquidators anticipate that a first and final distribution will be made during the next period.

#### Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence; and
- case reviews.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

#### Case specific matters

The Liquidators liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. The Company's final pre-liquidation corporation tax return was filed during the period and final tax clearances were requested from HMRC.

### **3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

A receipts and payments account is provided at Appendix 1, detailing the transactions in the 12 month period since our appointment.

#### **4. INFORMATION FOR THE MEMBERS**

##### **Distributions made**

No distributions were made during the first year of liquidation.

##### **Replacement of Liquidator**

Christopher Day was replaced as Joint Liquidator of the Company by Ian Dean, following a Court Order dated 12 May 2017.

##### **Members' right to request further information**

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

##### **Members' right to challenge Remuneration and/or Expenses**

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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.



## **5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS**

### **Basis Of Liquidators' Remuneration**

There are no funds in the estate. Our fees and expenses are being met by The Co-operative Bank Plc and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT. The amount paid to date in respect of the liquidation of the Company and 10 other associated entities is £87,581 plus VAT and disbursements.

### **Liquidators' Disbursements/Outlays**

#### **Category 1**

These are payments made by us direct to third parties and for which no approval is required. These costs have been recovered in full by the Liquidators and relate to the Company and 10 other associated entities.

Statutory advertising - £2,131.92

Statutory bonding - £270.00

Solicitor's fees - £70.00

Travel - £378.30

Accommodation and subsistence - £317.10

#### **Category 2**

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

There were no Category 2 disbursements.

## RECEIPTS AND PAYMENTS ACCOUNT

Joint Liquidators' receipts and payments account  
29 March 2017 to 28 March 2018

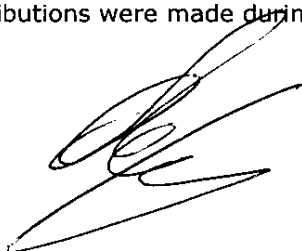
£	Declaration of Solvency values	To 28 March 2018
<b>Receipts</b>		
Amount owed by group undertaking	58,647	-
<b>Total receipts</b>	<b>58,647</b>	<b>-</b>
<b>Payments</b>		
Other liabilities	(46,145)	-
<b>Total payments</b>	<b>(46,145)</b>	<b>-</b>
<b>Balance</b>	<b>12,502</b>	<b>-</b>

### General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

### NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. No distributions were made during the first year of liquidation.



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 **Dan Molloy**

Company name **Deloitte LLP**

Address **Athene Place**

**66 Shoe Lane**

Post town **London**

County/Region

Postcode 

E	C	4	A		3	B	Q
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Country **UK**

DX

Telephone **+44 (0) 207 303 4992**

**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)**