

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 7 2 7 7 7 6

Company name in full Coperforma Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Richard

Surname Brewer

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Wild

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Third Floor, One London Square

Street Cross Lanes

Post town Guildford

County/Region

Postcode G U 1 1 U N


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<b>7</b>	<b>Progress report</b>											
	<input checked="" type="checkbox"/> The progress report is attached											
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	<div>Signature</div> <div>  </div>											
Signature date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

**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 **Melissa Wells**

Company name **RSM UK Restructuring Advisory  
LLP**

Address **25 Farringdon Street,**

Post town **London**

County/Region

Postcode **E C 4 A 4 A B**

Country

DX

Telephone **0203 201 8000**

**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)**

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# COPERFORMA LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT  
FOR THE TWELVE MONTH PERIOD TO 1 JANUARY 2022

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING





# INTRODUCTION

**Contact details**

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Richard Brewer RSM UK Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY Tel: 023 8064 6464	Glen Carter RSM UK Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY Tel: 023 8064 6464

**Basis of preparation**

This report has been prepared solely to comply with the statutory requirements of legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report 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. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM UK 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. The Joint Liquidators act as agents of the Company and without personal liability.

**General guidance on the Liquidation process**

You can find guidance on the different insolvency processes at the R3 website [www.R3.org.uk](http://www.R3.org.uk). R3 is the trade association for the insolvency profession.

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## CONDUCT OF THE LIQUIDATION

### Realisation of assets

#### VAT Bad Debt Relief

As previously mentioned, the Joint Liquidators were finalising their review of the potential VAT Bad Debt Relief claim. It was concluded during the reporting period that the matter is not viable to pursue as any claim would be subject to Crown set off against amounts owing to HM Revenue & Customs.

No assets were realised in the reporting period.

#### Investigations

All investigative matters have previously been reported.

#### Case specific matters

As mentioned in our previous report, time incurred under this workstream related to a court order requiring disclosure of documents. This matter has been concluded.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

#### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure case management. Key work done in the period included:

##### Statutory requirements

- preparing, reviewing and issuing progress reports to creditors and other prescribed parties
- general taxation matters, post-appointment VAT and Corporation Tax returns.
- pension scheme matters, liaising with the pension provider and the Redundancy Payments Office

##### Case management matters

- periodic case reviews and ongoing case planning
- maintaining and updating case management records
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashing records, bank accounts, receipts and payments, billing
- ongoing consideration of ethical, conflict and anti-money laundering checks

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

#### Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

#### Change in Joint Liquidator

As a result of Alexander Kinninmonth leaving RSM UK Restructuring Advisory LLP, by Court Order dated 3 June 2021, he was removed as Joint Liquidator and Matthew Wild (IP No 9300) RSM UK Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 18 June 2021, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 17 July 2021.

RSM UK Restructuring Advisory LLP met the costs of the application. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 28 days of publication in the Gazette (or receipt of this report, if sooner).

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## OUTSTANDING MATTERS

### **Assets remaining to be realised**

There are no further assets remaining to be realised.

### **Other outstanding matters**

There are no outstanding matters, and the Joint liquidators are in the process of moving the case to closure.

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## CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

### Dividend prospects

	Owed (£)	Paid to date (£)	Estimated future prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors *(claims received)	9,690,624*	NIL	NIL
Estimated Net Property	N/A		
Estimated 'Prescribed Part' available for creditors	N/A		

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there are no QFCHs and the Prescribed Part does not, therefore, apply.

### Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being paid to that particular class of creditor.

In this case, as there is no likelihood of a dividend being paid to any class of creditor, no work has been done to agree creditors' claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the

purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

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### Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed.

- preparation of general (non-statutory) reports to creditors
- dealing with communication with creditors
- maintenance of schedules of creditors' claims

Creditors only derive an indirect financial return from this work on cases where a dividend is payable.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.



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# JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

## Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

## Relevant Approving Body

The unsecured creditors are the Relevant Approving Body and will be responsible for approving the Joint Liquidators' fee basis and, where applicable, 'Category 2' expenses. However, if a liquidation committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

## Post-appointment fees, costs and expenses

### Basis for remuneration

Insolvency legislation allows a Liquidator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Liquidator has to deal with (percentage basis);
- to the time spent by the Liquidator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body approved the Joint Liquidators' fees calculated on a mixed fee basis, as set out below.

- On a time cost basis for dealing with Administration & Planning, Investigations and Creditors limited to the sum of £15,245 (plus VAT) in accordance with the previously provided fee estimate. The fee estimate was prepared for the life of the appointment.

- Calculated on the following percentage rates (all plus VAT).

Asset class / category of work	%
book debt realisations	30

Realisation in respect of the VAT Bad Debt Relief Claim	25
Cash at Bank	10

## Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Liquidators' fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

During the period no fees were drawn by the Joint Liquidators, on the basis set out above.

The Joint Liquidators realised cash at bank of £4,239 in a previous reporting period, entitling them to draw remuneration on a percentage basis of £423.94 (plus VAT). This is yet to be paid.

An analysis of time incurred in the period is attached for the relevant categories of work. Time costs in relation to Administration & Planning, Investigations and Creditors incurred in the period totals £7,932 and since appointment total £43,536.

The costs incurred since appointment have exceeded the estimated budget provided to the Relevant Approving Body on 30 January 2018 due to the additional time spent dealing with the disclosure of documents that was not anticipated or included in the initial budget.

## Further fee approval

The amount of fee that can be drawn is limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate. It cannot be further increased or the percentage rates changed, without their approval.

The Joint Liquidators do not anticipate that it will be necessary to seek any further approval for additional fees as there was insufficient assets realisations to cover the costs of the liquidation and the case progressing to closure.

## Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are

shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

**Category 1 expenses**

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85.00	0
Statutory advertising	253.80	0
Website fee	80.00	0
Books & records collection & storage	50.00	0
Postage	0	1.78
Total	396.80	1.78

**Category 2 expenses**

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Joint Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£100 per hour)	0	0
Mileage (42.5p per mile)	0	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

**Other professional costs**

The Joint Liquidators did not retain any advisers during the reporting period. The costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Liquidators.

**Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

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Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds 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.



**Richard Brewer**  
**Restructuring Advisory Director**  
**RSM UK Restructuring Advisory LLP**  
**Joint Liquidator**

Richard Brewer and Matthew Wild 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

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APPENDICES



APPENDIX A - STATUTORY INFORMATION

Company information	
Company name:	Coperforma Limited
Company number:	05727776
Date of incorporation:	2 March 2006
Trading name:	None
Trading address:	Thruxton Down House, Thruxton Down, Andover, Hampshire, SP11 8PR
Principal activity:	Administration of the State and the economic and social policy of the community
Registered office:	RSM UK Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
Directors:	Mr Michael Clayton, Mrs Ella Clayton, Mr Peter Harris

Liquidation information		
Joint Liquidators:	Richard Brewer (appointed 14 June 2018) and Matthew Wild (appointed 3 June 2021).  David Taylor (released 17 August 2018) and Alexander Kinninmonth (released 17 July 2021).	
Date of appointment:	2 January 2018	
Joint Liquidators:	<b>Primary office holder</b>  Richard Brewer RSM UK Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6464 IP Number: 9038	<b>Joint office holder</b>  Matthew Wild RSM UK Restructuring Advisory LLP Third Floor, One London Square, Cross Lanes, Guildford, GU1 1UN 01293 591822 IP Number: 9300

# APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

## Coperforma Limited In Liquidation Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 02/01/2021 To 01/01/2022 £	From 02/01/2018 To 01/01/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.05	7.62
Cash at Bank	NIL	4,239.44
Debtors (Pre-Appointment)	NIL	NIL
Transfer from client account	NIL	6,000.00
	<u>0.05</u>	<u>10,247.06</u>
COST OF REALISATIONS		
Legal Fees	NIL	450.00
Office Holders Expenses	NIL	354.80
Office Holders Fees	NIL	2,000.00
Preparation of Statement of Affairs	NIL	5,000.00
Professional Fees	NIL	150.00
	<u>NIL</u>	<u>(7,954.80)</u>
UNSECURED CREDITORS		
(377,449.10) Trade & Expense Creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(14.35) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(377,463.45)</u>	<u>0.05</u>	<u>2,292.26</u>
REPRESENTED BY		
Lloyds		2,292.26
		<u>2,292.26</u>

## APPENDIX C - POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 02 January 2021 to 01 January 2022

On 1 July 2021, RSM UK Restructuring Advisory LLP changed the job titles of some of their staff, and this is reflected in the SIP 9 analysis table. This change does not alter the value of time costs recorded or the column within the table to which that time has been allocated.

Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Statutory Requirements</b>									
Creditors/shareholders decisions, meetings & reports	0.0	2.3	0.1	0.0	4.8	0.0	7.2	£ 2,179.00	302.64
Pension Scheme	0.0	0.1	0.0	1.7	0.7	0.0	2.5	£ 604.50	241.80
Taxation	0.0	0.6	0.6	1.0	1.3	0.2	3.7	£ 1,107.00	299.19
<b>Total</b>	<b>0.0</b>	<b>3.0</b>	<b>0.7</b>	<b>2.7</b>	<b>6.8</b>	<b>0.2</b>	<b>13.4</b>	<b>£ 3,890.50</b>	<b>290.34</b>
<b>Case Specific Matters</b>									
Director(s)/Debtor/Bankrupt	0.0	0.5	0.0	0.0	0.7	0.0	1.2	£ 415.50	346.25
Legal Matters	0.0	0.3	0.0	0.0	0.3	0.0	0.6	£ 211.50	352.50
<b>Total</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>1.8</b>	<b>£ 627.00</b>	<b>348.33</b>
<b>Creditors</b>									
Employees	0.0	0.0	0.3	0.1	2.2	0.0	2.6	£ 561.00	215.77
Preferential Creditors	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 39.50	395.00
Unsecured Creditors	0.0	0.2	0.0	0.0	0.5	0.2	0.9	£ 225.00	250.00
<b>Total</b>	<b>0.0</b>	<b>0.3</b>	<b>0.3</b>	<b>0.1</b>	<b>2.7</b>	<b>0.2</b>	<b>3.6</b>	<b>£ 825.50</b>	<b>229.31</b>
<b>Administration and Planning</b>									
Case Management	0.2	2.1	0.0	1.5	3.3	0.2	7.3	£ 2,199.00	301.23
Cashiering	0.0	0.0	0.0	0.4	1.5	0.0	1.9	£ 390.00	205.26
<b>Total</b>	<b>0.2</b>	<b>2.1</b>	<b>0.0</b>	<b>1.9</b>	<b>4.8</b>	<b>0.2</b>	<b>9.2</b>	<b>£ 2,589.00</b>	<b>281.41</b>
<b>Total Hours</b>	<b>0.2</b>	<b>6.2</b>	<b>1.0</b>	<b>4.7</b>	<b>15.3</b>	<b>0.6</b>	<b>28.0</b>	<b>£ 7,932.00</b>	<b>283.29</b>
<b>Total Time Cost</b>	<b>£ 119.00</b>	<b>£ 2,989.00</b>	<b>£ 338.50</b>	<b>£ 1,135.00</b>	<b>£ 3,256.50</b>	<b>£ 94.00</b>	<b>£ 7,932.00</b>		
<b>Average Rates</b>	<b>595.00</b>	<b>482.10</b>	<b>338.50</b>	<b>241.49</b>	<b>212.84</b>	<b>156.67</b>	<b>280.81</b>		