

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A03 26/04/2019 #145
COMPANIES HOUSE

1	Company details	
Company number	0 5 9 4 7 6 6 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Cadence Energy UK Limited	
2	Liquidator's name	
Full forename(s)	Paul Michael	
Surname	Davis	
3	Liquidator's address	
Building name/number	New Bridge Street House	
Street	30 - 34 New Bridge Street	
Post town	London	
County/Region		
Postcode	E C 4 V 6 B J	
Country		
4	Liquidator's name ●	
Full forename(s)	Frederick Charles	● Other liquidator Use this section to tell us about another liquidator.
Surname	Satow	
5	Liquidator's address ●	
Building name/number	New Bridge Street House	● Other liquidator Use this section to tell us about another liquidator.
Street	30 - 34 New Bridge Street	
Post town	London	
County/Region		
Postcode	E C 4 V 6 B J	
Country		

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6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 8	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9

7 Progress report

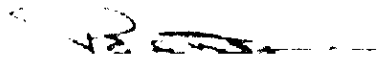
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
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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 **Paul Michael Davis**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**

30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**

**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

Cadence Energy UK Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 01/03/2018 To 28/02/2019 £	From 29/02/2016 To 28/02/2019 £
	ASSET REALISATIONS		
1,235,039.00	Cash at bank	NIL	1,236,049.62
	Bank Interest Gross	14.12	181.32
		<u>14.12</u>	<u>1,236,230.94</u>
	COST OF REALISATIONS		
	Office Holders Fees	NIL	6,000.00
	Office Holders Expenses	400.00	653.80
		<u>(400.00)</u>	<u>(6,653.80)</u>
	UNSECURED CREDITORS		
(37,000.00)	HM Revenue & Customs- Corporation	262.78	262.78
(350.00)	Trade & Expense	NIL	NIL
(12,000.00)	Accountant's Fees	NIL	7,008.00
	1st and Final Dividend	NIL	16,560.82
		<u>(262.78)</u>	<u>(23,831.60)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	40,138.72	1,205,138.72
		<u>(40,138.72)</u>	<u>(1,205,138.72)</u>
1,185,689.00		<u>(40,787.38)</u>	<u>606.82</u>
	REPRESENTED BY		
	Bank 2 Current A/c - NIB		606.82
			<u>606.82</u>

Paul Michael Davis
Joint Liquidator

PRIVATE & CONFIDENTIAL

CADENCE ENERGY UK LIMITED **(In Members' Voluntary Liquidation)**

THIRD ANNUAL PROGRESS REPORT OF
CADENCE ENERGY UK LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY
PAUL MICHAEL DAVIS
JOINT LIQUIDATOR

**Cadence Energy UK Limited ("the Company") – In Members' Voluntary Liquidation
Joint Liquidators' Progress Report to Members
For year ending 28 February 2019**

STATUTORY INFORMATION

Company name:	Cadence Energy UK Limited ("the Company")
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	Holly House Orchard Chase Hurst Berkshire RG10 0SW
Registered number:	05947664
Joint Liquidators' names:	Paul Michael Davis and Frederick Charles Satow
Joint Liquidators' address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' date of appointment:	29 February 2016
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

Since my last report to members I have undertaken various statutory duties and have taken steps to ensure that the Company's assets have been realised in full and that all liabilities have been settled.

I am required to obtain clearance from HM Revenue & Customs ("HMRC") prior to closing this case and I can confirm clearance was received in September 2018. However, in January 2019 I received correspondence from HMRC stating that an outstanding amount totalling £262.78 was owed in relation to Corporation Tax. Following a review of this claim I took steps to settle the amount using the funds in hand. I then received correspondence from HMRC in March 2019 which stated that £35.98 was still outstanding. As I did not believe this amount was due, I contacted HMRC by telephone to query this claim and was subsequently advised that all amount had been settled and all returns had been received. I was also advised that a refund totalling £559.95 was due to the Company and would be refunded on or after 16 May 2019. This liquidation will therefore remain open until the refund has been received and formal clearance is received in writing from HMRC.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 1 March 2018 to 28 February 2019 is attached at Appendix 2.

The balance of funds is held in a non-interest-bearing estate bank account.

RECEIPTS / ASSET REALISATIONS

Cash at Bank

The Director's Declaration of Solvency listed cash at bank with an estimated to realise value of £1,235,039.00.

Upon my appointment as Joint Liquidator, I instructed the Company's bankers to close the account and transfer the credit balance to me. Accordingly, £1,236,049.62 has been received.

Bank Interest Gross

Gross interest totalling £14.12 has accrued in this reporting period, bringing the total amount received to £181.32.

PAYMENTS / COST OF REALISATIONS

Office Holders Expenses

£400 plus VAT has been paid to MHA MacIntyre Hudson during this reporting period in relation to the expenses incurred during the course of the Liquidation. Further information relating to these expenses are found later in this report under "Joint Liquidators' Expenses".

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

Preferential Creditors

The Director's Declaration of Solvency did not list any preferential creditors and I have received no claims from preferential creditors.

Crown Creditors

The Declaration of Solvency included £37,000 as owed to HMRC in respect of Corporation Tax. An initial claim totalling £16,560.82 was received and was subsequently paid in full. As mentioned above, a further claim totalling £262.78 was received and this was also paid in full.

Non-Preferential Unsecured Creditors

The Declaration of Solvency included 2 non-preferential unsecured creditors with an estimated total liability of £12,350. I have received a claim from 1 creditor, being the Company's accountant, at a total of £7,008 and this was paid in full.

Share Capital

All creditors have been paid in full and the following distributions have been made to the members holding 1,000 ordinary shares.

Date	Amount of distribution	Rate of distribution per share
29/02/2016	£1,165,000	£1,165 per share
19/09/2018	£40,138.72	£40.14 per share

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by the Board at a meeting held on 29 February 2016 on a fixed fee basis of £6,000 plus VAT and disbursements for assistance with the preparation of the Declaration of Solvency, producing all relevant liquidation documentation, together with post appointment work. This amount has been drawn in full.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees>.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses of £653.80 to 28 February 2019, of which £400 was incurred during this reporting period. These expenses have been paid in full and are explained as follows:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£400	£400
Statutory Advertising	£253.80	£253.80
Total	£653.80	£653.80

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

As mentioned above, I am unable to bring this case to a close until HMRC has provided me with the necessary clearance in writing and issued the final CT refund. I remain in correspondence with HMRC in an effort to acquire this confirmation and I estimate that this will take approximately 1 months. Once resolved, the Liquidation will be finalised, and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, they should contact Scott Parish on 01622 250 423, or by email at Scott.Parish@mhllp.co.uk.



Paul Michael Davis
Joint Liquidator
Authorised to act in the UK by the
Institute of Chartered Accountants in England & Wales

APPENDIX 1 – SUMMARY OF WORK UNDERTAKEN SINCE MY LAST REPORT

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- *Undertaking periodic reviews of the progress of the case.*
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Cashiering

- Undertaking regular bank reconciliations of the bank account containing estate funds.

3. Creditors

- Liaising with HMRC to establish whether it has a claim in the liquidation.

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	REPRESENTED BY		
	Bank 2 Current A/c - NIB		606.82
			<u>606.82</u>


 Paul Michael Davis
 Joint Liquidator