

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



RC2 *R7L6NA0B*
20/12/2018 #34
COMPANIES HOUSE

please
:
house

1 Company details

Company number 0 5 9 6 5 8 7 3
Company name in full LEEK FINANCE NUMBER NINETEEN PLC

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

2 Liquidator's name

Full forename(s) STEPHEN ROLAND
Surname BROWNE

3 Liquidator's address

Building name/number 1 NEW STREET SQUARE
Street
Post town LONDON
County/Region
Postcode E C 4 A 3 H Q
Country UK

4 Liquidator's name ①

Full forename(s) IAN HARVEY
Surname DEAN

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


5 Liquidator's address ②

Building name/number 1 NEW STREET SQUARE
Street
Post town LONDON
County/Region
Postcode E C 4 A 3 H Q
Country UK

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	5	m	1	m	0	y	2	y	0	y	1	y	7	
To date	d	2	d	4	m	1	m	0	y	2	y	0	y	1	y	8	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	Signature 																
Signature date	d	2	d	8	m	1	m	2	y	2	y	0	y	1	y	8	

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	DANIEL MOLLOY
Company name	DELOITTE LLP
Address	1 NEW STREET SQUARE
Post town	LONDON
County/Region	
Postcode	E C 4 A 3 H Q
Country	UK
DX	
Telephone	+44 (0) 20 7303 4992
 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	

**LEEK FINANCE NUMBER NINETEEN PLC
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 05965873

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

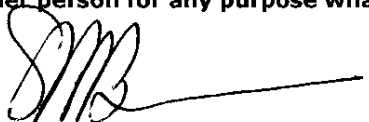
**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO
24 OCTOBER 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986
(AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

17 December 2018

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Leek Finance Number Nineteen plc further to a resolution of the members in general meeting held on 25 October 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 purpose 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 and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**

Tel: +44 (0) 20 7303 4992

CONTENTS		Page
1.	EXECUTIVE SUMMARY	1
2.	PROGRESS OF THE LIQUIDATION	2
3.	LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT	3
4.	INFORMATION FOR THE MEMBERS	4
5.	LIQUIDATORS' REMUNERATION AND DISBURSEMENTS	5

APPENDIX

- 1. Liquidators' Receipts and Payments account for the 12 months to 24 October 2018**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notification of the liquidation. The Liquidators liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. The Company's pre-liquidation corporation tax return was filed during the period and final tax clearances were requested from HM Revenue & Customs ("HMRC").
Costs	<ul style="list-style-type: none"> Our remuneration has been fixed by the members on a time-cost basis and, as there are no funds in the estate, is being met by The Co-operative Bank plc, an associated entity. We have been paid £36,367 plus VAT and disbursements in respect of the liquidation of the Company and 3 other associated entities. Further details on our remuneration can be found at section 5.
Outstanding matters	<ul style="list-style-type: none"> Final corporation tax clearance is to be obtained from HMRC. A first and final distribution of the Company's surplus assets is to be made once declared following which a draft final account will be delivered to the member.
Distributions made during the period	<ul style="list-style-type: none"> No distributions were made to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none"> Based on current information, we anticipate that a first and final distribution of £12,502 will be made during the next period following which steps will be taken to conclude the liquidation.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

At the outset of the liquidation, on the basis of the Declaration of Solvency, there were assets of £12,502 comprising of an intercompany receivable due from a group entity and there were no liabilities held in the name of the Company. No additional assets or liabilities came to light during the period.

Distributions

No distributions were made to the member during the report period.

Statutory Tasks

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

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence;
- case review; and
- general liquidation administration and filing.

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

Tax

The Liquidators liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. A corporation tax return for the period ended 21 June 2017 was filed during the period and the Company's tax advisors are liaising with HMRC with regards to filing requirements up to the date of liquidation.

Formal clearance in respect of VAT and PAYE was provided by HMRC on 4 April 2018.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account together with a separate trading account is provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

No distributions were made to the members during the report period.

4.2 Future distributions

It is anticipated that a first and final distribution of the Company's surplus assets with a value of £12,502 will be distributed during the next period.

4.3 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.

4.4 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 eight 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

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 25 October 2017 by general meeting of the Company 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.

5.2 Liquidators' Fees – work undertaken – time costs

Our fees were met by The Co-operative Bank plc. We have been paid £36,367, plus VAT and disbursements, in connection with the liquidations of the Company and 3 other related entities.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required. The expenses and disbursements that have been incurred during the liquidation of the Company and 3 other entities are as follows:

- Statutory Advertising: £609.12
- Statutory Bonding: £250.00

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.

There were no Category 2 disbursements incurred during the period.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 12 MONTHS TO 24 OCTOBER 2018

£	DoS values	25 October 2017 to 24 October 2018
---	------------	---------------------------------------

Receipts

Intercompany receivable	12,502	-
Total receipts	12,502	-

Payments

Total payments		-
Balance		-

General Notes

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



Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NWE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NWE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2018 Deloitte LLP. All rights reserved.