

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A17 \*A6B0SWYVW\* 19/07/2017 #270  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 2 3 8 2 5 0

Company name in full Restful Homes Tile Cross Ltd.

→ 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 Deloitte LLP, Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country United Kingdom

### 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 Deloitte LLP, Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode E C 4 A 3 B Q

Country United Kingdom

② Other liquidator  
Use this section to tell us about  
another liquidator.

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## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d	2	d	0	m	0	m	6	y	2	y	0	y	1	y	6
To date	d	1	d	9	m	0	m	6	y	2	y	0	y	1	y	7

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	1	d	7	m	0	m	7	y	2	y	0	y	1	y	7
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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 **Jordan Wilson**

Company name **Deloitte LLP**

Address **Athene Place, 66 Shoe Lane**

Post town **London**

County/Region

Postcode **E C 4 A 3 B Q**

Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 3691**

**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)**

**RESTFUL HOMES TILE CROSS LTD. (IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**Company Number: 06238250**

**Hill House  
1 Little New Street  
London  
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 19  
JUNE 2017 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 July 2017

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Restful Homes Tile Cross Ltd. further to the written resolution of the member dated 20 June 2016. Christopher Richard Frederick Day was subsequently removed as Liquidator of the Company on 12 May 2017 following his retirement from Deloitte LLP ("Deloitte") and Ian Harvey Dean of Deloitte was appointed as Joint Liquidator by order of the Court. All licensed Insolvency Practitioners of 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 member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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#### **APPENDICES**

- 1. Liquidators' Receipts and Payments account for the 12 months to 19 June 2017**

## 1. EXECUTIVE SUMMARY

<b>Key Messages</b>	<b>Commentary</b>
<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 have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearance/searches from HM Land Registry.</li> <li>The Liquidators' liaised directly with the Deloitte Tax team with regard to all outstanding tax matters in respect of the Company. The outstanding pre-liquidation tax returns have been submitted to HM Revenue &amp; Customs ("HMRC") and pre-liquidation tax clearance was requested on 13 June 2017.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>The Liquidators' fees and the costs of the liquidation are being met by a fellow group undertaking.</li> <li>Further details on our remuneration can be found on page 6.</li> </ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"> <li>Receipt of pre-liquidation tax clearance from HMRC.</li> <li>Completion and submission of all relevant post-liquidation tax returns in respect of the Company.</li> <li>Receipt of formal tax clearance for the closure of the liquidation from HMRC.</li> <li>Distribute the surplus assets of the Company on receipt of tax clearance.</li> </ul>
<b>Distributions made during the period</b>	<ul style="list-style-type: none"> <li>The Liquidators have not made any distributions to the member during the report period.</li> </ul>
<b>Future distributions and closure</b>	<ul style="list-style-type: none"> <li>A first and final distribution of the surplus assets of the Company will be made to the member prior to the closure of the liquidation.</li> </ul>

## **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 £738,184 comprising an amount due from Restful Homes Developments Ltd. of £640,751 and corporation tax recoverable of £97,433. Liabilities totalled £640,750 and comprised amounts of £500,000 and £140,750 due to Restful Homes I Holding Co Ltd and HCN UK Investments Limited respectively.

#### *Distributions*

The Liquidators have not made any distributions to the member during the report period.

#### *Statutory Tasks*

During the period we 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.

#### *Pension Scheme*

Our search with The Pension Tracing Service revealed that the Company was still registered to the NOW: Pensions Trust. The Liquidators liaised with the scheme administrators in order to resolve this matter and obtain confirmation as to whether there were any outstanding pension contributions owed by the Company. It was confirmed that, under the Rules of the NOW: Pensions Trust, the Company exited the plan on the date of liquidation (i.e. 20 June 2016).

#### *Corporation Tax*

The Liquidators liaised directly with the Deloitte Tax team on all matters relating to the Company's tax affairs. There were two outstanding pre-liquidation corporation tax returns to be filed in respect of the Company (i.e. for the period ended 30 March 2016 and the period from 31 March 2016 to 19 June 2016), which were submitted to HMRC on 3 March 2017 and 12 June 2017 respectively. Pre-liquidation tax clearance was requested from HMRC on 13 June 2017, to which we are awaiting a response.

During the course of the liquidation a corporation tax refund of £155,394.06 was received in respect of the period ended 26 February 2015. The Liquidators also received interest and penalty repayments of £1,921.82 and £100 respectively with regard to this accounting period. As these funds are being held in an interest bearing account, post-liquidation tax returns will be required. The tax return for the first year of the liquidation needs to be filed by 19 June 2018 and any liability paid by 19 March 2018.

*Replacement of Liquidator*

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Liquidators of the Company further to the written resolution of the member dated 20 June 2016. Ian Harvey Dean replaced Christopher Richard Frederick Day as Liquidator of the Company on 12 May 2017, following Chris Day's retirement from Deloitte.



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

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

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#### **4. INFORMATION FOR THE MEMBER**

##### **4.1 Distributions made**

The Liquidators have not made any distributions during the report period.

##### **4.2 Future distributions**

The Liquidators will distribute the surplus assets of the Company to the sole shareholder, Restful Homes I Holding Co Ltd, prior to the closure of the liquidation.

##### **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.

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

### **5.1 Basis of Liquidators' Remuneration**

The Company is billed as part of a wider corporate simplification programme. The Liquidators' fees and expenses are being met by a fellow group undertaking, namely HCN UK Investments Limited, and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, plus VAT.

### **5.2 Liquidators' Disbursements**

Details of all disbursements incurred to date are given below:

- statutory advertising costs of £203.04;
- HM Land Registry search fees of £11; and
- the Liquidators' statutory insurance bond of £79.04.

These disbursements will be recovered in full by the Liquidators prior to the closure of the liquidation.

# LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 12 MONTHS TO 19 JUNE 2017

£	<i>Declaration of Solvency values</i>	<b>20 Jun 16 to 19 Jun 17</b>		<i>Declaration of Solvency values</i>	<b>20 Jun 16 to 19 Jun 17</b>
<b>Receipts</b>			<b>Payments</b>		
Amount due from Restful Homes Developments Ltd.	640,751		Amount due to HCN UK Investments Limited	(140,750)	
Corporation tax recoverable	97,433	155,494.06	Amount due to Restful Homes I Holding Co Ltd	(500,000)	
Tax interest refund		1,921.82			
Gross bank interest		14.98			
<b>Total receipts</b>	<u>738,184</u>	<u>157,430.86</u>	<b>Total payments</b>	<u>(640,750)</u>	<u>Nil</u>
			<b>Balance</b>		<u><u>157,430.86</u></u>

## 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

- The surplus assets will be distributed to the member of the Company prior to the closure of the liquidation.



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