

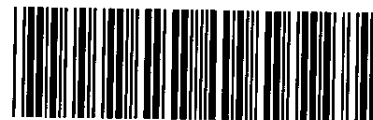
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A10 *A7GZJKA0* 20/10/2018 #121
COMPANIES HOUSE

1 Company details

Company number 0 6 4 3 7 4 9 6

Company name in full Zagger Menswear Ltd

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

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 3	^d 0	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 9	^m 0	^m 8	^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 1	^d 6	^m 1	^m 0	^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 **Harry Carter**

Company name **Carter Clark**

Address **Recovery House**

15-17 Roebuck Road

Post town **Hainault Business Park**

County/Region **Ilford, Essex**

Postcode **I G 6 3 T U**

Country

DX

Telephone **020 8524 1447**



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

Zagger Menswear Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 30/08/2017 To 29/08/2018 £	From 30/08/2017 To 29/08/2018 £
	ASSET REALISATIONS		
3,500.00	Stock	2,800.00	2,800.00
		2,800.00	2,800.00
	COST OF REALISATIONS		
	Agents/Valuers Fees (2)	2,800.00	2,800.00
		(2,800.00)	(2,800.00)
	UNSECURED CREDITORS		
(40,258.04)	Trade & Expense Creditors	NIL	NIL
(80,000.00)	HMRC - PAYE/NIC	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(116,760.04)		NIL	NIL
	REPRESENTED BY		
	Vat Receivable		560.00
	Vat Payable		(560.00)
			NIL

Alan J Clark
Liquidator

Our ref ZML3017/HC/3
Contact Harry Carter
Telephone 020 8559 5093
Fax 020 8524 1457
Date 15 October 2018

Recovery House
Hainault Business Park
15-17 Roebuck Road
Ilford
Essex
IG6 3TU

PRIVATE AND CONFIDENTIAL
To All Known Creditors and Contributories

Dear Sirs

Zagger Menswear Ltd - In Liquidation
Company No. 06437496

This is my report to members and creditors following the first anniversary of my appointment as Liquidator.

If you have any queries regarding this letter, please contact Harry Carter by email at harry.carter@carterclark.co.uk, or by phone on 020 8559 5093.

Yours faithfully



Alan J Clark
Liquidator

Enc.

Partners
Gary A Carter
Alan J Clark*
Philip Gautier

Associate
Alistair Whipps

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales

Zagger Menswear Ltd – In Creditors' Voluntary Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 30 August 2017 to 29 August 2018

STATUTORY INFORMATION

Company name:	Zagger Menswear Ltd
Registered office:	Recovery House, Hainault Business Park 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former registered office:	Langford Hall Barn Witham Road Landford Maldon Essex CM9 4ST
Registered number:	06437496
Liquidator's names:	Alan J Clark
Liquidator's address:	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford, Essex IG6 3TU
Liquidator's date of appointment:	30 August 2017

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment, I have undertaken the statutory formalities required including providing creditors with a report of the creditors meeting, advertising my appointment, notifying the Registrar of Companies of the details of my appointment and of the liquidation.

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence.

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 appointment as liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 30 August 2017 to 29 August 2018 is attached at Appendix 2.

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

ASSETS

The company had stock with a book value of £6,000 and was estimated to realise £3,500. Axia Valuation Services were instructed to value and obtain these assets. To date we have received a total of £2,800. No further sums are expected.

LIABILITIES

Secured Creditors

There are none.

Preferential Creditors

There are no preferential creditors.

Crown Creditors

HMRC - VAT claim as per statement of affairs was £80,000.

Trade & Expense creditors are estimated at £40,258. To date we have received one claim totalling £4,044.20.

HMRC final proof of debt was received in the sum of £67,251.85.

DIVIDEND PROSPECTS

A dividend will not be declared to non-preferential unsecured creditors as the limited funds realised have been used to make payments to meet the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

I obtained and reviewed copy bank statements for not less than two years prior to the company ceasing to trade from the company's bankers; and compared the information in the company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT and disbursements for my assistance with preparing the statement of affairs and arranging the meetings of members and creditors. The statement of affairs fee remains unpaid.

LIQUIDATOR'S REMUNERATION

A proposed fixed fee of £10,000 was not approved by creditors for the basis of my remuneration going forward. However, due to the lack of realisable assets I will not be pursuing further remuneration in the Liquidation.

My total time costs to date amount to £2,624 representing 15 hours work at an average charge out rate of £174.97 per hour.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £281.78 since my appointment as liquidator but have not drawn this amount as yet. A breakdown of expenses incurred since my appointment is as follows:

Category 1 Disbursements	Cost £	Basis	Incurred since last anniversary £	Drawn £
Company searches	5.00	actual	5.00	0.00
Advertising	<u>276.78</u>	actual	<u>276.78</u>	<u>0.00</u>
	<u>281.78</u>		<u>281.78</u>	<u>0.00</u>

I have not incurred any category 2 expenses and I have not used the services of any agents or professional advisors in the reporting period:

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at www.carterclark.co.uk.

SUMMARY

I shall be writing to creditors shortly regarding these funds before taking steps to complete the Liquidation by seeking HMRC clearance to finalise this matter. I estimate that this will take approximately 5 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Harry Carter by email at harry.carter@carterclark.co.uk, or by phone on 020 8559 5093.

Yours faithfully
For and on behalf of
Zagger Menswear Ltd



A J Clark
Liquidator

Appendix 1

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Pursuing the submission of books and records.
- Reviewing the Bank Statements.

4. Realisation of assets

- Arranging transfer of the Company's bank account credit balance.
 - Reviewing the potential value of the Company's equipment.
-

Zagger Menswear Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 30/08/2017 To 29/08/2018 £	From 30/08/2017 To 29/08/2018 £
	ASSET REALISATIONS		
3,500.00	Stock	2,800.00	2,800.00
		2,800.00	2,800.00
	COST OF REALISATIONS		
	Agents/Valuers Fees (2)	2,800.00	2,800.00
		(2,800.00)	(2,800.00)
	UNSECURED CREDITORS		
(40,258.04)	Trade & Expense Creditors	NIL	NIL
(80,000.00)	HMRC - PAYE/NIC	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(116,760.04)		NIL	NIL
	REPRESENTED BY		
	Vat Receivable		560.00
	Vat Payable		(560.00)
			NIL

Alan J Clark
Liquidator

Time Entry - SIP9 Time & Cost Summary

ZML3017 - Zaggar Menswear Ltd
From: 30/08/2017 To: 29/08/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	3.80	2.50	0.00	6.50	1,227.00	188.77
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.10	0.00	0.40	0.50	92.50	185.00
Investigations	0.00	0.30	4.00	0.00	4.30	657.50	152.91
Realisation of Assets	0.00	3.70	0.00	0.00	3.70	647.50	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	7.90	6.50	0.40	15.00	2,624.50	174.97
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	