

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A16

A6LPU2SA

20/12/2017

#204

COMPANIES HOUSE

1 Company details

Company number 0 6 5 4 7 5 1 7

Company name in full Poppyview Limited

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

2 Liquidator's name

Full forename(s) Glyn

Surname Mummery

3 Liquidator's address

Building name/number Jupiter HouseWarley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Liquidator's name ①

Full forename(s) Jeremy Stuart

Surname French

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

5 Liquidator's address ②

Building name/number Jupiter HouseWarley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

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

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04/17 Version 1.0

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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 **Emma Saunders**

Company name **FRP Advisory LLP**

Address **Jupiter HouseWarley Hill Business Park**

The Drive

Post town **Brentwood**

County/Region **Essex**

Postcode **C M 1 3 3 B E**

Country

DX

Telephone **01277 50 33 33**

**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

Poppyview Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency		From 23/11/2016 To 22/11/2017	From 23/11/2015 To 22/11/2017
£		£	£
	ASSET REALISATIONS		
1,363,900.00	Book Debts	NIL	1,363,900.00
407,436.00	Cash at Bank	NIL	325,705.67
	Bank Interest Gross	NIL	38.65
		NIL	1,689,644.32
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	NIL	4,000.00
	Joint Liquidators' Disbursements	NIL	668.80
	VAT	NIL	933.76
	Bank Charges - Floating	NIL	45.00
		NIL	(5,647.56)
	DISTRIBUTIONS		
	Preference Shareholders	NIL	79,080.00
	Ordinary Shareholders	NIL	1,604,916.76
		NIL	(1,683,996.76)
1,771,336.00		NIL	(0.00)
	REPRESENTED BY		
			NIL

Note:

**POPPYVIEW LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**DATE OF APPOINTMENT: 23 NOVEMBER 2015
COMPANY NUMBER: 06547517
REGISTERED OFFICE: JUPITER HOUSE,
WARLEY HILL BUSINESS PARK,
THE DRIVE, BRENTWOOD, ESSEX, CM13 3BE**

JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 23 NOVEMBER 2016 TO 22 NOVEMBER 2017

1. Introduction

This report sets out an account of my acts and dealings and of the conduct of the liquidation for the preceding year.

2. Receipts and Payments

I attach for your information a copy of a recently prepared receipts and payments summary, detailing the transactions for the period.

There have been no receipts or payments in the period.

3. Work Undertaken by the Liquidator During the Period

Work carried out during the period has comprised:-

Administration and Planning/Statutory and Compliance

- Undertaking periodic case progression reviews;
- Regular preparation and review of bank reconciliations and reconciliation of nominal ledger.

Creditors/ Shareholders

- Liaison with accountants and shareholders regarding finalisation of liquidation affairs;
- *Corresponding with HM Revenue & Customs ("HMRC") regarding obtaining Corporation Tax and PAYE clearance.*

4. Outstanding Matters

As all clearances have now been received, there are no outstanding matters and the liquidation can be concluded. A draft final account is enclosed herewith.

5. Payments to Creditors

Formal notice of my appointment and notice for all creditors to submit claims was advertised in the London Gazette.

To date, no claims have been received.

6. Shareholder Distributions

A first and final distribution of £79,080 was paid to the Company's preference shareholder, Nicholas Mustoe on 26 November 2015. This cash distribution was made in respect of two accrued dividends of 5% per annum for the periods ending 19 June 2014 and 19 June 2015 of £39,540 each.

A first distribution of £7.27 per ordinary £1 share was also declared to the Company's shareholder on 26 November 2015. Nicholas Mustoe received £156,620 as a cash at bank distribution as well as the book value of his director's loan account, totalling £1,363,900, by way of a distribution in specie.

A second distribution of £0.33 per ordinary £1 share was paid on 5 April 2016 with Nicholas Mustoe receiving a cash distribution of £70,000 and a third and final distribution of £0.07 paid on 12 October 2016 with Nicholas Mustoe receiving a further cash distribution of £14,396.76.

In total, the sum of £1,683,997 has been distributed to the Company's shareholders during the first year of the liquidation.

No further distributions will be made.

7. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised by the Company's shareholder to draw fees on a time cost basis, but limited to £4,000 both plus VAT. I can confirm that fees of £4,000 have been duly settled, along with disbursements of £669.

From the date the resolution to draw my fees on a time cost basis was approved, there have been no material changes in the hourly rates charged.

The Liquidators' disbursements are a recharge of actual costs incurred by the liquidator on behalf of the company.

Shareholders have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidators' remuneration and expenses under Rule 4.148C of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://cp.frpadvisor.com> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit of 21 days of receipt of this progress report for requesting further information. There is a time limit of 8 weeks following the receipt of this report for a Court Application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact this office.


A handwritten signature in black ink, appearing to be 'G Mummery', is written over a horizontal line.

Dated: 15 December 2017

G Mummery FABRP FIPA
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Poppyview Limited
(In Liquidation)
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		NIL	(5,647.56)
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	Preference Shareholders	NIL	79,080.00
	Ordinary Shareholders	NIL	1,604,916.76
		NIL	(1,683,996.76)
1,771,336.00		NIL	(0.00)
	REPRESENTED BY		
			NIL

Note:



Poppyview Limited (In Liquidation)

Time charged for the period 23 November 2016 to 22 November 2017

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.10	0.70	0.10	0.90	190.50	211.67
Case Accounting			0.10	0.10	11.00	110.00
Case Control and Review	0.10	0.40		0.50	116.50	233.00
Case Accounting - General		0.30		0.30	63.00	210.00
Creditors	0.10			0.10	32.50	325.00
Legal-Creditors	0.10			0.10	32.50	325.00
Statutory Compliance	0.80	3.50	0.60	4.90	1,055.00	215.31
Post Appt TAX/VAT	0.10	0.30	0.60	1.00	155.50	155.50
Statutory Reporting/ Meetings	0.70	3.20		3.90	899.50	230.64
Total Hours	1.00	4.20	0.70	5.90	1,278.00	216.61
Total Cost £	325.00	882.00	71.00			
Average Hrly Rate £	325.00	210.00	101.43			

Disbursements for the period 23 November 2016 to 22 November 2017

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From	1st July 2013	1st May 2016
Grade			
Appointment taker / Partner		370-400	370-450
Managers / Directors		270-370	280-370
Other Professional		160-225	165-230
Junior Professional & Support		70-105	80-110



Poppyview Limited (In Liquidation)

Time charged for the period up to 22 November 2017

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £ Average Hourly Rate £
Administration and Planning	0.90	5.20	2.10	8.20	1,450.00
Case Accounting		0.60	0.10	0.70	133.00
Case Control and Review	0.70	2.10		2.80	655.50
Case Accounting - General		1.60	1.30	2.90	391.00
General Administration	0.20	0.60	0.70	1.50	210.50
Fee and WIP		0.30		0.30	60.00
Asset Realisation	0.10	0.40		0.50	111.50
Asset Realisation	0.10			0.10	31.50
Legal-asset Realisation		0.40		0.40	80.00
Creditors	2.40	6.60	0.10	9.10	2,112.00
Legal-Creditors	0.10			0.10	32.50
Pensions		0.20		0.20	40.00
TAX/VAT - Pre-appointment	0.40	0.90		1.30	315.00
Shareholders	1.90	5.50	0.10	7.50	1,724.50
Statutory Compliance	1.30	6.10	2.40	9.80	1,859.50
Post Appt TAX/VAT	0.10	0.30	0.60	1.00	155.50
Statutory Compliance - General	0.30	0.40	1.60	2.30	287.50
Statutory Reporting/ Meetings	0.70	3.20		3.90	899.50
Appointment Formalities		1.80		1.80	360.00
Bonding/ Statutory Advertising	0.20	0.40	0.20	0.80	157.00
Pre-Appointment	2.70	4.00		6.70	1,650.50
Pre Appointment	2.70	4.00		6.70	1,650.50
Total Hours	7.40	22.30	4.60	34.30	7,183.50
Total Cost £	2,356.00	4,456.50	371.00		
Average Hourly Rate £	318.38	199.84	80.65		

Disbursements for the period up to 22 November 2017

	Value £
Category 1	
Advertising	253.80
Bonding	412.00
Property	3.00
Grand Total	668.80

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	From	1st July 2013	1st May 2016
Grade			
Appointment taker / Partner		370-400	370-450
Managers / Directors		270-370	280-370
Other Professional		160-225	165-230
Junior Professional & Support		70-105	80-110

POPPYVIEW LIMITED IN LIQUIDATION
STATEMENT OF EXPENSES FOR THE 12 MONTH PERIOD ENDED 22 NOVEMBER 2017

Expenses	Expenses for the 12 month period ended 22/11/2017
Liquidators' Remunerations	1,278
Total	1,278