

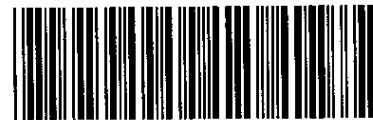
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A11 *A892Q3JM* 05/07/2019 #71
COMPANIES HOUSE

1 Company details

Company number 0 6 5 8 3 8 9 3

Company name in full Bagzone Limited

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

2 Liquidator's name

Full forename(s) Stephen James

Surname Wainwright

3 Liquidator's address

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

Country

4 Liquidator's name ①

Full forename(s) Allan Christopher

Surname Cadman

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

5 Liquidator's address ②

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

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	1	d	0	m	0	m	5	y	2	y	0	y	1	y	8
To date	d	0	d	9	m	0	m	5	y	2	y	0	y	1	y	9

7 Progress report

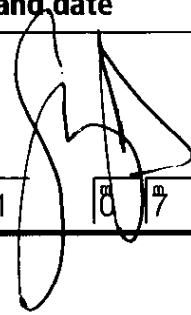
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	7	y	2	y	0	y	1	y	9
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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 Matthew Ellidge

Company name Poppleton & Appleby

Address 16 Oxford Court

Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

Country

DX

Telephone 0161 228 3028



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

BAGZONE LIMITED
(In Creditors' Voluntary Liquidation)

ANNUAL PROGRESS REPORT TO 9TH MAY 2019

Stephen James Wainwright
Allan Christopher Cadman

Poppleton & Appleby
16 Oxford Court, Bishopsgate, Manchester, M2 3WQ

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2. Description of Work Carried Out
3. Enquiries and Investigations
4. Receipts & Payments
5. Creditors' Claims
6. The Joint Liquidators' Remuneration & Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

APPENDICES

1. Receipts and Payments Account for the period for the period from 10 May 2018 to 9th May 2019.
2. Poppleton & Appleby Charging Policy Document
3. Poppleton & Appleby Privacy Policy Document

1. INTRODUCTION

Stephen James Wainwright (IP number: 5306) and Allan Christopher Cadman (IP number 9522) of Poppleton & Appleby, 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ were appointed Joint Liquidators of Bagzone Limited ("the Company") on 10 May 2018.

The purpose of this report is to detail my acts and dealing as Joint Liquidator of the Company for the year ended 9th May 2019 and it should be read in conjunction with my previous correspondence to creditors.

The details of the Company are as follows:

Registered office:	16 Oxford Court, Bishopsgate, Manchester, M2 3WQ
Former Registered Office:	7 Stamford Square, Ashton-Under-Lyne, OL6 6QU
Registered Number:	06583893

2. DESCRIPTION OF WORK CARRIED OUT

In addition to the narrative description of work carried out given under 4. Receipts & Payments, below, there is other work which as Joint Liquidator, I am required to carry out in order to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of this work which has been undertaken in the period, is set out below:

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression diaries
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing BACS payments
Planning / Review	Discussions regarding strategies to be pursued Discussions with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions

General Description	Includes
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Cash at Bank	Liaising with bank regarding the closure of the account.
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD

3. ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements and accounts.

The directors did not provide the books and records of the company citing that they were unavailable following action taken by the landlord of the company premises to forfeit the lease. This was disputed by the landlord who co-operated with the Joint Liquidators enquiries.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and no further assets or rights of action were identified that may lead to a recovery for creditors.

4. RECEIPTS & PAYMENTS

My Receipts and Payments Account for the period ending 9th May 2019 is attached at Appendix 1.

I have detailed below key information about asset realisations and payments. There are no outstanding realisations.

RECEIPTS

Cash at Bank

The Company operated a bank account with National Westminster Bank Plc. Following their appointment, the Joint Liquidators contacted the bank to request that the account be closed. Subsequently the sum of £214.78 was received in respect of the closing balance.

PAYMENTS

Bond

In all formal insolvency matters, office holders are required to put in place security for the proper performance of their functions. This security is known as a Bond and in this matter the specific premium payable has amounted to £30.00 and was payable to AUA insolvency Risk Services Limited.

Bank Charges

Following their appointment the Joint Liquidators opened an account with Handelsbanken in the name of the Company in which to deposit the proceeds of asset realisations. Handelsbanken have levied charges amounting to £2.36.

Accrued Expenses: Statutory Advertising

The Joint Liquidators have placed the following legal notices in the Gazette through their advertising agents, Courts Advertising Limited:

- Notice of Appointment
- Notice to creditors to submit claims

The sum of £304.56 has been paid to Courts Advertising Limited in this regard but this disbursement had not been charged to the estate during the review period.

5. CREDITORS' CLAIMS

Secured Creditors

National Westminster Bank Plc hold a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, uncalled capital, buildings, fixtures, fixed plant & machinery. The charge was created on 28 June 2010 and delivered on 2 July 2010 and is marked as outstanding. Creditors will note that there was a small credit balance held on the account.

RBS Invoice Finance Limited have a fixed and floating charge over the Company which was created on 7th November 2014 and delivered on 10th November 2014. It is currently marked as outstanding but relates to an invoice finance agreement which was concluded in 2017.

In light of the above there are no secured creditors in this matter.

Preferential creditors

The directors have made claims against the Company for unpaid wages and holiday pay and as such there may be preferential claims arising in this matter.

However, there is no prospect of a return to the preferential creditors in this matter.

Unsecured creditors

Sixteen creditors have submitted proof of debt forms, five of which have been agreed in the aggregate sum of £73,523. 10 creditors' claims have either yet to submit claims or have claims which have not been formally agreed during the liquidation.

There are insufficient funds to enable a return to the unsecured creditors.

Prescribed Part

Given that the company's net property is less than the prescribed minimum (currently £10,000) the prescribed part provisions do not apply.

6. THE JOINT LIQUIDATORS' REMUNERATION & EXPENSES

Pre-Appointment Costs

A fixed fee of £6,000 was agreed and paid by an associated company, namely Lets Laze Limited in respect of assisting with the deemed consent procedure and preparing the Statement of Affairs.

Joint Liquidators' Disbursements

Category 1: Category 1 disbursements are those discharged to independent third parties (e.g. Bordereaux fees, advertising etc). In addition to the expenditure explained above, the following Category 1 disbursements have been incurred. These are clearly disclosed within the attached receipts and payments account (net of VAT):

	In period £	In Liquidation £
Specific Bond	30.00	30.00

Category 2: Category 2 disbursements are payments to the office holder which include elements of shared or overhead costs. No Category 2 disbursements have been drawn.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:

<https://www.r3.org.uk/index.cfm?page=1210>

A hard copy of the Creditors' Guide may be obtained on request.

7. CREDITORS' RIGHTS

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 **(insert officeholder)**'s remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the **(insert officeholder)**'s fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

It is considered that the EC Regulations will apply and that these are main proceedings as defined in Article 3 of the EC Regulation, given the location of the registered office and trading address:

Registered office

7 Stamford Square
Ashton-Under-Lyne
OL6 6QU

Trading address

1 Hammond Trade Centre
Hammond Avenue
Stockport
SK4 1PQ

9. CONCLUSION

The administration of the liquidation will continue in order to enable the director to conclude the process of claiming *under the Redundancy Payment Service, following which the case will move to closure. The nominal balance in hand will be allocated against the outstanding disbursements.*

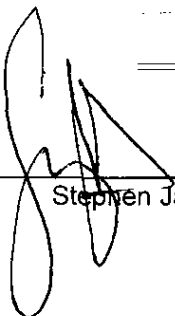
If you require any further information please contact Matthew Ellidge on 0161 228 3028.

Yours faithfully


Stephen James Wainwright
JOINT LIQUIDATOR

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

Statement of Affairs £		From 10/05/2018 To 09/05/2019 £	From 10/05/2018 To 09/05/2019 £
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
Uncertain	Website / IP	NIL	NIL
	Cash at Bank	214.78	214.78
		214.78	214.78
	COST OF REALISATIONS		
	Specific Bond	30.00	30.00
	Bank Charges	2.36	2.36
		(32.36)	(32.36)
	UNSECURED CREDITORS		
(163.00)	Landlord	NIL	NIL
(12,033.00)	Trade & Expense Creditors	NIL	NIL
(59,669.00)	Directors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(71,965.00)		182.42	182.42
	REPRESENTED BY		
	Bank 1 Current		182.42
			182.42



 Stephen James Wainwright
 Joint Liquidator

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1ST JUNE 2017

Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases.

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report.

Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate.

Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis.

Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests.

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows:

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels.

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm.

Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement.

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis

Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements.

Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.
- This Firm will seek to recover Category 2 disbursements in respect of the following:

Storage of records (per box per quarter) £6.00
(when not rechargeable as a Category 1 expense)

Partner/staff mileage (per mile) £0.45

VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC.

FURTHER INFORMATION: Creditors Rights

SIP9 provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from our website:

<http://www.pandanorthern.co.uk/your-questions-answered/documents/>

Alternatively, a copy can be provided by request to either office.

**16 OXFORD COURT
BISHOPSGATE
MANCHESTER M2 3WQ**

TEL 0161 228 3028
FAX 0161 228 2335

**THE MEDIA CENTRE
7 NORTHUMBERLAND STREET
HUDDERSFIELD HD1 1RL**

TEL 01484 437 432
FAX 01484 483 100

GENERAL DATA PROTECTION REGULATION ('GDPR')

Privacy Notice for Creditors

Introduction

Poppleton & Appleby is a trading style of Churchill Corporate Solutions LLP which is a limited liability partnership registered in England and Wales (Registered Number OC393802). We are regulated and licensed to take insolvency appointments by the Insolvency Practitioners Association.

We are registered with the Information Commissioners office (ICO), the UK data protection regulator and we will be the 'data controller' for the purposes of data protection regulation in respect of any personal data we hold about you.

This notice is designed for creditors or suppliers in formal insolvency proceedings in respect of corporate entities and insolvent personal estates subject to, or immediately prior to the commencement of formal insolvency proceedings or solvent (Members' Voluntary Liquidation) matters.

This Firm's privacy policy is set out in full at our website:

www.pandanorthern.co.uk/wp-content/uploads/2018/05/Privacy-Policy.pdf

Personal Information Required

We may need to deal with ('process') your personal information so that we can perform the necessary duties and obligations of an Insolvency Practitioner (IP) under statute and regulation.

The minimum personal data required to enhance the business relationship will be your full name, business and/or personal addresses and contact details (telephone numbers and email address). Please note we may already hold some of this data either provided by you or by the entity subject to insolvency proceedings. As the case progresses, we may also require any financial details and other case specific detail in order that we may perform our statutory functions.

It is the Firm's intention to not seek any sensitive information, unless legally required for specific purposes. Sensitive information is defined as including data relating to race or ethnic origin, political opinions, religious or other similar beliefs, trade union membership, physical or mental health, sexual orientation, or criminal record.

It is our policy to collect the minimum data required to fulfil our duties and obligations.

Legal basis for processing information

The legal bases upon which we rely to process personal data are:

- where you have given your informed specific and unambiguous consent;
- where we are required to comply with a statutory obligation,
- where we need to perform a contract that we have entered into with you;
- where it is necessary to use your personal information to pursue our legitimate interests or those of a third party;

Retention of Data and relevant time periods

IPs have an obligation to recover the records of an insolvent entity which may contain your data. The IP does not become 'data controller' of any data processed by a company prior to the date of appointment of the IP. The IP only becomes 'data controller' when any such data is processed by his/her firm.

- Data used as (as data controller) will be retained for a period of 6 years starting with the date that the formal engagement is concluded, in accordance with Insolvency legislation.
- Pre appointment data that is not processed (typically a Company's books and records, physical or electronic) will be

retained for a period of 12 months after dissolution of a company following an insolvency appointment in line with Insolvency legislation.

- Under GDPR, IP's may destroy/delete any data which falls outside of the statutory requirement, and is of no further use during the proceedings at any time.

Sharing of Data

We will only share your data (including with other data controllers) as and when strictly necessary to comply with the legal bases as set out above, or with your consent. Examples of bodies where it is likely we will need to share your data include:

- Members of our staff,
- Agents, and other advisors such as solicitors instructed by us to handle aspects of the particular case,
- Government or local authority agencies in respect of any necessary purpose,
- Any other agency in connection with the prevention of fraud, money laundering or other crime prevention,
- Basic data such as name and address may need to be shared with other stakeholders (e.g. creditors) of specific insolvency matter.

What are your rights?

If at any point you believe the information we process on you is incorrect, you can request to see this information and have it corrected or deleted, if you so wish. If you wish to raise a complaint on how we have handled your personal data, you can contact our Data Protection Office/Head of Privacy, using the email address above, who will investigate the matter.

If you are not satisfied with our response or believe we are not processing your personal data in accordance with the requirements of GDPR, then you are within your rights to lodge a complaint with the Information Commissioner's Office (ICO).

The full list of your rights under GDPR is shown below:

1. The right to access the personal data we hold on you.
2. The right to correct and update the personal data we hold on you.
3. The right to have your personal data deleted where there is no good reason for us to continue to hold or process it.
4. The right to object to processing of your personal data.
5. The right to data portability.
6. The right to withdraw your consent to the processing at any time for any processing of personal data to which consent was sought.
7. The right to lodge a complaint with the Information Commissioner's Office. You can email them via: <https://ico.org.uk/global/contact-us/email/>, call them on 0303 123 1113, or write to them at the Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.

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Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability.

Poppleton & Appleby is the trading style of Churchill Corporate Solutions LLP which is a limited liability partnership registered in England and Wales, registered number OC393802. Registered Office: St Crispins House, St Crispins Way, Haslingden, Lancashire BB4 4PW. A full list of members is available for inspection at 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ.

WEB pandanorthern.co.uk