

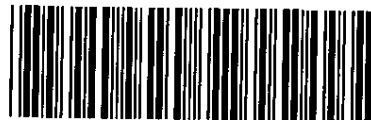
WU07

Notice of progress report in a winding-up  
by the court



Companies House

TUESDAY



A11 12/12/2017 #118 Jse  
COMPANIES HOUSE

**1** Company details

Company number 06634121

Company name in full E M Laboratories Limited

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

**2** Liquidator's name

Full forename(s) James Ashley

Surname Dowers

**3** Liquidator's address

Building name/number CVR Global LLP

Street New Fetter Place West

Post town 55 Fetter Lane

County/Region LONDON

Postcode EC4A 1AA

Country

**4** Liquidator's name

Full forename(s)

Surname

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

**5** Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

WU07

Notice of progress report in a winding-up by the court

**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------



**ANNUAL PROGRESS REPORT**

**E M Laboratories Limited - IN LIQUIDATION**

**COMPANY NO: 06634121**

**In the Brighton County Court No. 197 of 2014**

**CVR Global LLP  
New Fetter Place West  
55 Fetter Lane  
London  
EC4A 1AA  
Telephone Number: 0117 363 7443  
E Mail: [twack@cvr.global](mailto:twack@cvr.global)**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

## **ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION**

### **Content**

1. Executive Summary
2. General Administration
3. Enquires and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

### **Appendices**

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 12 October 2016 to 11 October 2017 and cumulative total
- Appendix 3 - Detailed list of work undertaken in the period
- Appendix 4 - Time cost information for period 12 October 2016 to 11 October 2017 and cumulative total
- Appendix 5 - Expenses summary for period and cumulative total

## ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

### 1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

#### Assets

Asset	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Antecedent transactions	Nil	Uncertain	Uncertain

#### Expenses

Expense	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's fees	19,554.50	Uncertain	Uncertain
All other expenses	440.91	Uncertain	Uncertain

#### Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated distribution / dividend, based upon the above £
Unsecured creditors	Nil	Nil

#### Summary of key issues outstanding

- Investigations are ongoing in respect of payments received by the Directors from the Company.

#### Closure

Due to ongoing investigations, timing of any distribution and closure of the assignment is uncertain.

### 2. GENERAL ADMINISTRATION

#### Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found at Appendix 3.

The Liquidator has met his statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the period, the following key documents have been issued:

## ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

- The progress report for period 12 October 2015 to 11 October 2016 including convening meetings of creditors to agree the Liquidator's remuneration; and
- This progress report.

### **Other administration tasks**

During the period, the following tasks were carried out:

- Case reviews;
- Review of Company books and records, and
- Preparation and submission of corporation tax returns

### **3. ENQUIRES AND INVESTIGATIONS**

The Liquidator has carried out further reviews into the Company's affairs. This included collecting and examining bank statements, accounts and other records.

### **4. REALISATION OF ASSETS**

There have been no realisations in the period.

#### **Antecedent transaction**

There are ongoing investigations into overdrawn Directors' loan accounts. Further information cannot be divulged at this stage. The Liquidator is in the process of instructing solicitors for legal advice and assistance into the Company affairs.

Creditors will be updated in due course.

There are no other known assets.

### **5. CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### **Secured creditors**

There are no secured creditors.

#### **Preferential creditors**

The Liquidator is not aware of any preferential creditors.

#### **Unsecured creditors**

Unsecured claims totalling of £69,339 have been received to date.

### **Dividend prospects**

On current information, it is not known if there will be sufficient funds to enable a distribution to creditors.

## **6. FEES AND EXPENSES**

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

At the meeting of creditors convened for 6 January 2017, the following resolutions were proposed:

- i. That the liquidator be authorised to draw remuneration by reference to the time properly given by the office holder and his staff in attending to matters arising in the liquidation of up to and not exceeding £10,000 plus VAT for all statutory and regulatory enquiries including initial investigations in accordance with SIP2, general administrative and statutory work in relation to the liquidation, to be drawn from the asset realisations at the liquidator's discretion, as and when funds are available;
- ii. That the liquidator be authorised to draw additional remuneration by reference to the time properly given by the office holder and his staff in attending to matters arising in the liquidation, as detailed in the annual report to creditors, and be authorised to draw that remuneration and disbursements as and when funds allow;
- iii. That the Liquidator be authorised to draw an uplift of 100% on his time costs or such lesser sum as the creditors may agree with him. To be agreed prior to the uplift being drawn; and
- iv. Category 2 disbursements be drawn in accordance with the policy statement of the liquidators.

No proxies were received prior to the meeting and accordingly it was adjourned to 20 January 2017. Resolutions passed at the adjourned meeting were:

- i. That the Liquidator be authorised to draw remuneration by reference to the time properly given by the office holder and his staff in attending to matters arising in the liquidation of up to and not exceeding £10,000 plus VAT for all statutory and regulatory enquiries including initial investigations in accordance with SIP2, general administrative and statutory work in relation to the liquidation, to be drawn from the asset realisations at the liquidator's discretion, as and when funds are available.
- ii. That the liquidator be authorised to draw additional remuneration by reference to the time properly given by the office holder and his staff in attending to matters arising in the liquidation, as detailed in the annual report to creditors, and be authorised to draw that remuneration and disbursements as and when funds allow;
- iii. Category 2 disbursements be drawn in accordance with the policy statement of DDJ Insolvency Ltd.

## ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

The time costs during the period amounted to £7,718 representing 22.80 hours at an average hourly rate of £338.51. Total time costs from the Liquidator's appointment totals £19,554.50 representing 81.30 hours at an average hourly rate of £240.52. A detailed breakdown of costs incurred is attached at Appendix 4.

### Disbursements

Category 1 disbursements totalling £106.99 plus VAT and Category 2 disbursements totalling £186 plus VAT have been incurred in the period.

A detailed summary of expenses incurred in the period together with a cumulative total since appointment can be found at Appendix 5.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides 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 Liquidator'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 Liquidator'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)

The Company's centre of main interest was located at Sycamore Court, Brighton Road, Handycross, Haywards Heath, West Sussex, RH17 6BZ and therefore the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### 9. CONCLUSION

Due to on-going investigations, the Liquidator is not yet in a position to finalise the assignment. A further report is due within two months of the next anniversary or final report, whichever is the sooner.

If you require any further information, please contact this office.

Signed   
James Dowers  
Liquidator  
5 December 2017



**Appendix 1**

**Statutory Information**

Court	In the Brighton County Court
Court number	197 of 2014
Company Name	E M Laboratories Limited
Former Trading Name	N/A
Company Number	06634121
Registered Office	c/o CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA
Former Registered Office	Sycamore Court, Brighton Road, Handycross, Haywards Heath, West Sussex, RH17 6BZ
Officeholders	James Ashley Dowers
Officeholders address	CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA
Date of appointment	12 October 2015

ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

**Appendix 2**

**Receipts and Payments account for period 12 October 2016 to 11 October 2017 together with a cumulative total**

	Statement of Affairs (£)	From 12/10/2016 To 11/10/2017 (£)	Cumulative total (£)
<b>Receipts</b>			
Petitioners Deposit		-	1,165.00
		-	1,165.00
<b>Payments</b>			
O.R. Disbursements		-	227.52
O.R. Remuneration		-	2,235.00
Bank Charges		88.00	176.00
		88.00	2,638.52
<b>Net Receipts/(Payments)</b>		<b>(88.00)</b>	<b>(1,473.52)</b>

**MADE UP AS FOLLOWS**

ISA NIB	(88.00)	(1,473.52)
---------	---------	------------

# ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

## Appendix 3

Detailed list of work undertaken during the review period 12 October 2016 to 11 October 2017.

<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress report to creditors
Creditors' meeting	Preparation of decision voting forms, collate and examine votes to establish decisions Preparation of meeting file, including agenda, attendance register, list of creditors, advertisement of meeting and draft minutes of meeting.
<b>INVESTIGATIONS</b>	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties
Examinations	Preparing brief to solicitor
<b>CREDITORS</b>	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
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 Request further information from claimants regarding POD

## ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

### Current Charge-out Rates for the firm

#### Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
	£
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

## ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

## Appendix 4

Time cost information for period 12 October 2016 to 11 October 2017 together with a cumulative total

Time summary for the period 12 October 2016 to 11 October 2017							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	2.50	2.30	1.80	2.00	8.60	2,940.50	341.92
Investigations	0.70	3.80	3.20	-	7.70	2,836.50	368.38
Case Specific Matters	-	0.20	-	-	0.20	61.00	305.00
Creditors	1.90	-	3.10	1.30	6.30	1,880.00	298.41
Total hours	5.10	6.30	8.10	3.30	22.80		
Total costs	2,504.50	2,358.00	2,189.50	666.00		7,718.00	338.51

Time summary for the period 12 October 2015 to 11 October 2017							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	4.80	5.70	9.30	2.10	21.90	6,033.00	275.48
Investigations	2.40	5.60	44.90	-	52.90	11,580.50	218.91
Case Specific Matters	-	.20	-	-	0.20	61.00	305.00
Creditors	1.90	-	3.10	1.30	6.30	1,880.00	298.41
Total Hours	9.10	11.50	57.30	3.40	81.30		
Total fees Claimed	3,999.50	3,824.00	11,050.00	681.00		19,554.50	240.52

# ANNUAL PROGRESS REPORT OF E M Laboratories Limited - IN LIQUIDATION

## Appendix 5

Expense summary for period 12 October 2016 11 October 2017 together with a cumulative total

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
<b>Category 1 Expenses</b>		
Courier	-	52.42
Postage	9.60	9.60
Storage	3.40	3.40
Statutory advertising	73.00	144.00
Specific penalty bond	-	12.50
Land Registry searches	6.00	18.00
Other sundry expenses	14.99	14.99
<b>Category 2 Expenses</b>		
Photocopying	36.00	36.00
Internal room hire	150.00	150.00

WU07

## Notice of progress report in a winding-up by the court

**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	Tanja Waack				
Company name	CVR Global LLP				
Address	CVR Global LLP				
	New Fetter Place West				
Post town	55 Fetter Lane				
County/Region	LONDON				
Postcode	E	C	4	A	1 A A
Country					
DX					
Telephone					

**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)