

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details
Company number	0 6 8 2 6 8 3 4
Company name in full	Proslope Ltd

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

2	Liquidator's name
Full forename(s)	Dorothy
Surname	Brown

3	Liquidator's address
Building name/number	Drewitt House
Street	865 Ringwood Road
Post town	Bournemouth
County/Region	
Postcode	
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.

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6 Period of progress report

From date	1	5	1	1	2	0	1	9
To date	1	4	1	1	2	0	2	0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 01 ^d 7

^m 01 ^m 1

^y 20 ^y 20 ^y 1

**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.

Dorothy Avice Brown

Even Keel Financial Ltd

Drewitt House

865 Ringwood Road

Bournemouth

Postcode

B H 1 1 8 L W

DX

01202 237337

**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

Proslope Limited – In Members’ Voluntary Liquidation

LIQUIDATORS’ PROGRESS REPORT TO MEMBERS

For the year ending 14 November 2020

STATUTORY INFORMATION

Company name:	Proslope Limited
Registered office:	Drewitt House 865 Ringwood Road Bournemouth BH11 8LW
Former registered office:	6 th Floor Dean Park House Dean Park Crescent Bournemouth BH1 1HP
Registered number:	06826834
Liquidator's name:	Dorothy Brown
Liquidator's address:	Drewitt House 865 Ringwood Road Bournemouth BH11 8LW
Liquidator's date of appointment:	15 November 2018

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

As previously reported, I had appointed Rawlins Davy Solicitors to contact Christopher O’Connell about his overdrawn loan account, due to the responses he had previously given to me.

Due to Mr O’Connell moving house and not responding to my solicitors it was decided to instruct tracing agents. The tracing agents were not able to find out where Mr O’Connell resides.

My Solicitor has heard from Mr O’Connell via email, but he again asserts that the funds taken from the Company relate to salary. Unfortunately no documentation was received from Mr O’Connell to confirm this statement.

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 members. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 15 November 2019 to 14 November 2020 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

As stated above, Mr O'Connell owes the Company £82,072 under his overdrawn director's loan account. As yet, this has yet to be realised. I am uncertain as to whether any funds will be realised from this source.

Other Assets

I have received gross bank interest of £0.90 in the period covered by this report and £3.88 in total.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges: a fixed and floating charge to HSBC Bank Plc.

Crown Creditors

The Declaration of Solvency included £43,940 owed to HMRC. I have received their interim claim of £17,210.

Non-preferential unsecured Creditors

The Declaration of Solvency included one non-preferential unsecured creditor with an estimated total liability of £4,687. No claim has been received from this creditor.

Share Capital

As the creditors have not been paid in full, no distribution has been made to the Members.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 15 November 2018 on a fixed fee basis of £3,000 plus VAT. This has been paid in full.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Even Keel Financial Limited's fee policy are available at the link www.evenkeelfinancial.co.uk under the link Statement of Insolvency Practice.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 14 November 2020 of £1,957 of which £Nil was incurred in the period since 15 November 2019. These have been paid in full.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Rawlins Davy	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Rawlins Davy are working on realising the overdrawn director's loan account that is due from Mr O'Connell.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, 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.

The Liquidation will remain open until the matter is resolved concerning the overdrawn director's loan account has been fully resolved. I am uncertain of the timescale.

If members 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 Dorothy Brown on 01202 237337, or by email at dorothy@evenkeelfinancial.co.uk.



Dorothy Brown
LIQUIDATOR

Appendix [2.]

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their staff). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- 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, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Maintaining up to date creditor information on the case management system.

Proslope Ltd - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 15 November 2019 To 14 November 2020

S of A £		As Previously Reported	15/11/19 to 14/11/20	Total £
RECEIPTS				
1,800	Goodwill	NIL	NIL	NIL
1,000	Website & Domain Name	NIL	NIL	NIL
NIL	Bank Interest Gross	2.98	0.90	3.88
82,072	Directors Loans	NIL	NIL	NIL
2,850	Furniture & Equipment	NIL	NIL	NIL
NIL	Sale of Business	6,102.00	NIL	6,102.00
87,722		6,104.98	0.90	6,105.88
PAYMENTS				
3,000	Office Holders Fees	(3,000.00)	NIL	(3,000.00)
NIL	Legal Fees	(135.00)	NIL	(135.00)
NIL	Corporation Tax	(200.00)	NIL	(200.00)
NIL	Statutory Advertising	(234.00)	NIL	(234.00)
NIL	Accountancy Fees	(1,300.00)	NIL	(1,300.00)
698	Vat Receivable	(267.00)	(27.60)	(294.60)
NIL	Specific Bond	(138.00)	NIL	(138.00)
NIL	Case Management Fee	(150.00)	NIL	(150.00)
3,698		(5,424.00)	(27.60)	(5,451.60)
84,024	CASH IN HAND	680.98	(26.70)	654.28