

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 8 4 6 6 1 1

Company name in full Agrinexus Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Hugh Francis

Surname Jesseman

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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.

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<b>6</b>	Period of progress report															
From date	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	Sign and date															
Liquidator's signature	Signature															
																
Signature date	<sup>d</sup>	0	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

# 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 **Sharan Acharya**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Gray's Inn**

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



### 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)**

**AGRINEXUS LTD - IN LIQUIDATION**

**LIQUIDATOR'S PROGRESS REPORT**

**ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF**

## **AGRINEXUS LTD - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of Agrinexus Ltd on 24 February 2021.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Agrinexus Ltd - ("the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

## **AGRINEXUS LTD – IN MEMBERS’ VOLUNTARY LIQUIDATION**

### **LIQUIDATOR’S PROGRESS REPORT TO MEMBERS**

**For the period ending 24 February 2022 to 23 February 2023**

#### **SUMMARY**

The Company’s principal trading activity was supporting third party animal production. The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation. I was appointed Liquidator of the Company at a meeting of members held on 24 February 2021.

#### **STATUTORY INFORMATION**

Company name:	Agrinexus Ltd
Former registered name	None
Registered office:	3 Field Court, Gray’s Inn, London, WC1R 5EF
Former registered office:	Westaway Barton, Pilton, Barnstaple, Devon, EX31 4JQ
Registered number:	06846611
Liquidator’s name:	Hugh Jesseman
Liquidator’s address:	3 Field Court, Gray’s Inn, London, WC1R 5EF
Date of appointment:	24 February 2021

#### **LIQUIDATOR’S ACTIONS SINCE LAST REPORT**

I’ve obtained a pre-appointment VAT refund during the reporting period, which is reflected in the Assets section below. I’ve been continuously in correspondence with HMRC to obtain the necessary tax clearances.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in the Appendix 1.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP’s Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources> . If you are unable to download this, please contact my office and a hard copy will be provided to you.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 24 February 2022 to 23 February 2023 is attached at Appendix 2. Please note that receipts and payments in the account are shown net of

VAT. I have reconciled to the financial records that I am required to maintain. The balance of funds are held in an interest bearing estate bank account.

#### **ASSETS**

The Declaration of Solvency indicated that the assets of the Company had a total value of £233,633.20. Please refer to the previous year's report regarding Cash at Bank, Plant & Machinery and Debtors.

#### **Pre-liquidation Tax Refund**

The Declaration of Solvency as at 23 February 2021 showed an amount of £2,579.41. Subsequent correspondence with HMRC disclosed the amount recoverable to be significantly less than this, however, and I have successfully recovered VAT repayable of £795.35 during this reporting period.

#### **Other Assets**

I have received £3.58 in respect of bank interest on the funds held during the Liquidation to 23 February 2023.

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

#### **LIABILITIES**

##### **Corporation Tax**

This liability has been settled, please refer to previous year's report for further details.

##### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

##### **Preferential Creditors**

I am not aware of any claims from preferential creditors in this matter.

Following my appointment, I wrote to all creditors advising them of the Liquidation and requested that claims be submitted to me. In addition, I have placed an advert in the London Gazette on 26 February 2021 advising any potential creditors to submit their claims by 26 March 2021. No such claims were received.

##### **Share Capital**

The Company's share capital is £33, comprised of £1 ordinary shares.

As all creditors have been paid in full together with statutory interest, the following distributions were made to the Member:

	Amount Distributed £	Rate of distribution per share p in £	Date
Issued share capital	-	-	-
Distributions in specie	5,295.25	160.46	24/01/2021

Return of share capital	33	1	01/03/2021
Cash distributions	190,109.20	5,760.88	01/03/2021

The Declaration of Solvency listed HMRC as an outstanding creditor for Corporation Tax, to be dealt with as part of the Liquidation. The shareholder provided me with an indemnity against any potential future claims being made by creditors in order that an early distribution could be made to them. It has not, however, been necessary to exercise the indemnity.

#### **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by Members at a meeting held on 24 February 2021 on a fixed fee basis of £3,500 plus VAT.

I have not yet drawn any remuneration in this matter.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>.

#### **LIQUIDATOR'S EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £357.60 to 23 February 2023, of which I incurred all in the previous reporting period. I have not yet drawn any expenses in this matter.

I have not incurred any Category 1 and 2 expenses in this reporting period.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have not incurred any category 2 expenses in the reporting period.

#### **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 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.



The Liquidation will remain open until necessary clearances has been received from HMRC and a final distribution made to the shareholders. I am not able to estimate the timing to resolve this matter as this involved a third party providing the information. Once this is resolved the Liquidation will be finalised and my files will be closed.

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 Manusmriti Baral on 020 7831 1234, or by email at [sharan@antonybatty.com](mailto:sharan@antonybatty.com).



Hugh Jesseman  
Liquidator  
Date: 6 April 2023

## **Appendix 1.**

### **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 managers. It does not give direct financial benefit to the creditors, 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.

- Case planning - giving instructions to the staff to undertake the work on the case.
- Indexing correspondence into firm's document management system.
- Dealing with all routine correspondence and emails relating to the case.
- 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, reviewing and issuing progress reports to Members.
- Filing reports at Companies House.
- Liaising with HMRC for VAT refund.
- Liaising with HMRC for necessary tax clearances.

**Antony Batty & Company LLP****Time Costs – Charge out rates per hour and expenses policy.****1 July 2021 – 30 June 2023****Hourly charge out rates**

Office Holder (e.g. Liquidator)	£455
Senior Manager	£395
Case Manager	£375
Senior Administrator 1	£285
Senior Administrator 2	£325
Administrator	£195
Junior Administrator	£110

**Hourly charge out rates****2018\21**

Office Holder (e.g. Liquidator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

**Expenses Policy**

Please note that the liquidator's expenses are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £93.30 plus VAT per advert.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Postage: Royal Mail postage rates.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

VAT is charged as appropriate.

## **Category 2**

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

**Agrinexus Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

**Appendix-2**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 24/02/2021 To 23/02/2022 (£)</b>	<b>From 24/02/2022 To 23/02/2023 (£)</b>	<b>Total (£)</b>
Tangible Assets	5,295.25	5,295.25	0.00	5,295.25
Trade Debtor	11,035.59	1,818.00	0.00	1,818.00
Tax Refund	2,579.41	0.00	0.00	0.00
Pre Appointment VAT Refund		0.00	793.35	793.35
Cash at Bank	214,722.98	198,679.84	0.00	198,679.84
Bank Interest Gross		0.80	2.78	3.58
HMRC CT Refund		2.01	0.00	2.01
		<b>205,795.90</b>	<b>796.13</b>	<b>206,592.03</b>
<b>PAYMENTS</b>				
Estimated Expenses of Liquidation	(4,037.00)	0.00	0.00	0.00
Corporation Tax	(24,420.98)	0.00	0.00	0.00
Overpayment-R M Gillbard		288.00	0.00	288.00
Other-Supplier		38.34	0.00	38.34
Ordinary Shareholders		195,404.45	0.00	195,404.45
		<b>195,730.79</b>	<b>0.00</b>	<b>195,730.79</b>
<b>Net Receipts/(Payments)</b>		<b>10,065.11</b>	<b>796.13</b>	<b>10,861.24</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current - Interest bearing		10,057.44	796.13	10,853.57
VAT Receivable / (Payable)		7.67	0.00	7.67
		<b>10,065.11</b>	<b>796.13</b>	<b>10,861.24</b>

Note:  
Dividend information:

I have made the following distributions to the members: -

- A first interim cash distribution to the member totalling £190,109.20 representing a distribution of £5,760.88 in respect of each share was declared and paid on 01/03/2021. This included the return of Company's share capital of 33 Ordinary shares at £1 each.
- A distribution in specie to the member total value being £5,295.25, in respect of each 33 Ordinary shares, was declared on 24 February 2021.

In total, £190,109.20 cash and £5,295.25 in specie has been distributed to the members of the company which includes the return of the Company's share capital.

\_\_\_\_\_  
Hugh Jesseman  
Liquidator