

# 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.

LIQ03

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6

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>1

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>2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1<sup>d</sup>9<sup>m</sup>0<sup>m</sup>4<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

**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 24 February 2021 to 23 February 2022**

#### **EXECUTIVE SUMMARY**

The Company’s principal trading activity was support activity for 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 Francis Jesseman
Liquidator’s address:	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment:	24 February 2021

#### **LIQUIDATOR’S ACTIONS SINCE APPOINTMENT**

Since my appointment, my time has mostly spent on liaising with the Company’s accountants in order to submit the final corporation tax return to HMRC, corresponding with the Company’s former bank to transfer money into liquidation account, dealing with collection of outstanding debt and liaising with HMRC regarding obtaining 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 appointment as Liquidator 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 2021 to 23 February 2022 is attached at Appendix 2. Please note that receipts and payments in the account are shown net of

VAT. I have reconciled this 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 were those detailed below and held a total value of £233,633.20. I have undertaken the following work in order to protect and realise the known assets or potential assets of the Company during the period of this report:

### **Cash at Bank**

Following correspondence with the Bank, I have received £198,679.84, being the balance in the Company's accounts on the date of my appointment. The Declaration of Solvency showed an estimated balance of £214,722.98. The difference arises because of final Corporation Tax and other relevant expenses paid from Company's previous bank account before transferring into the liquidation account.

### **Debtors**

At the date of liquidation, the Declaration of Solvency showed an amount due of £11,035.59. Following correspondence with debtors I have recovered £1,818. I have contacted the Company's sole director and shareholder regarding remaining debtors and it has been confirmed that rest of the debt is not recoverable or has been paid previously.

### **Motor Vehicle and Plant and Machinery**

At the date of liquidation, the Declaration of Solvency showed an amount of £5,295.25. On 24 February 2021, the Company's Motor Vehicle and Plant and Machinery were distributed in specie to the sole shareholder for a total value of £ 5,295.25.

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

At the date of liquidation, the Declaration of Solvency showed an amount of £2,579.41. I have contacted HMRC, and it has been established that there was £700 pre-appointment VAT repayable due to the Company. HMRC is currently processing the payment into the Liquidation bank account.

### **Other Assets**

I have received £0.80 in respect of bank interest on the funds held during the Liquidation.

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**

At the date of liquidation, the Declaration of Solvency showed an amount due to HMRC of £24,420.98. This was paid by the Company in the pre-appointment period. HMRC returned the money after I appointed because the wrong tax reference was used. I repaid this amount with the correct tax reference number.

### **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 advising any potential creditors to submit their claims.

### 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, and the following distributions were made to the Members:-

	Amount Distributed £	Rate of distribution per share p in £	Date
Issued share capital (£33)	-	-	-
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-CT as an outstanding creditor to be dealt with as part of the Liquidation. The members 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, however, not 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 expenses and 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 since appointment. I have not yet drawn any expenses in this matter.

I have incurred the following category 1 expenses in the period since the commencement of the Liquidation.

Type of expense	Amount incurred / accrued in the reporting period
London Gazette	£267.60
Bond-Marsh	£90.00

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 category 2 expenses. I have not incurred any category 2 expenses since the commencement of the liquidation.

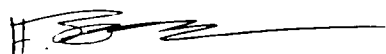
#### **FURTHER INFORMATION**

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 estimate that this will take approximately 5-6 months and once 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 Sharan Acharya on 020 7831 1234, or by email at [sharan@antonybatty.com](mailto:sharan@antonybatty.com).



Hugh Francis Jesseman  
Liquidator  
Date: 20 April 2022

## **Appendix no. 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 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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files and indexing correspondence into firm's document management system.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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 returns at Companies House.

**Agrinexus Ltd  
(In Liquidation)  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

**Appendix-2**

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

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. The basis of the valuation is as per the amount showed in the Declaration of Solvency.

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 Francis Jesseman  
Liquidator

**Antony Batty & Company LLP****Time Costs – Charge out rates per hour and expenses policy.****1 July 2021 – 30 June 2022****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

**2017\18**

Office Holder (e.g. Liquidator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

**2013\17**

Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Members/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.

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**

Postage: Royal Mail postage rates.

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.