

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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27/04/2018

#134

COMPANIES HOUSE

1 Company details

Company number 0 6 9 5 8 3 9 4

Company name in full THE ONLINE SHOPPING COMPANY LIMITED

→ Filing in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Edwin D S

Surname Kirker

3 Liquidator's address

Building name/number Kirker & Co

Street Centre 645

2 Old Brompton Raod

Post town London

County/Region

Postcode S W 7 3 D Q

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

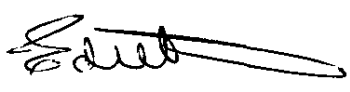
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	0	d	5	m	0	m	4	y	2	y	0	y	1	y	7
To date	d	0	d	4	m	0	m	4	y	2	y	0	y	1	y	8
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature X  X															
Signature date	d	2	d	4	m	0	m	4	y	2	y	0	y	1	y	8

THE ONLINE SHOPPING COMPANY LIMITED

(In Creditors' Voluntary Liquidation)

**LIQUIDATOR'S ANNUAL REPORT
TO MEMBERS AND CREDITORS**

4 April 2018

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APPENDICES

- I. Statutory Information
- II. Receipts and Payments Account
- III. Liquidator's Remuneration & Expenses

1. INTRODUCTION

- 1.1 As previously advised, I was appointed as Liquidator of The Online Shopping Company Limited (the Company) on 5 April 2012.
- 1.2 As Liquidator, I am pleased to present my Annual Report under s.104A of the Insolvency Act 1986 and Rule 18.7 of the Insolvency Rules 2016 for the period 5 April 2017 to 4 April 2018. Where necessary, this report should be read in conjunction with previous reports.
- 1.3 Statutory information for the Company is included at **Appendix I**.

2. RECEIPTS AND PAYMENTS ACCOUNT

- 2.1 A copy of the statutory Receipts & Payments Account for the period 5 April 2017 to 4 April 2018 appears in **Appendix II**. Further details of the receipts and payments appear hereunder.
- 2.2 **Receipts**

There have been no receipts.
- 2.3 **Payments**

No payments have been made. All costs incurred for statutory advertising, bonding and solicitor's fee have been paid for by my firm.

3. POTENTIAL REALISATIONS

- 3.1 As advised in previous reports, the only asset of any value was the customer database and some domain names. Some interest was shown in these following liquidation but unfortunately it did not develop into an actual sale. Consequently, there have been no realisations to date.
- 3.2 The HMRC investigation to which I referred in previous reports is continuing. It is possible that their investigation may lead to recoveries for the creditors but, at this stage, I cannot be more specific.

4. OUTCOME FOR CREDITORS

- 4.1 **Secured Creditors**

No secured creditors were expected in the liquidation and none have come forward.
- 4.2 **Preferential Creditors**

No preferential creditors were expected in the liquidation and none have come forward.
- 4.3 **Unsecured Creditors**

The Director's estimated statement of affairs indicated unsecured creditors totalling £307,700. Based on the information currently available to me, there will be no funds to make a distribution to creditors. In view of this, I have not agreed any unsecured creditor claims at this time.

Should the HMRC investigation generate funds for the creditors, then claims will be agreed at that point.

5. INVESTIGATIONS

- 5.1 The Directors' Conduct Report has been submitted to the Department of Business, Innovation and Skills. This report is not on the public record and therefore I am unable to comment further.

6. REMUNERATION

- 6.1 My time costs are analysed at **Appendix III**. Time spent to the date of my last report totalled 50 hours at a cost of £10,035. Since then I have spent another 2 hours at a cost of £590 on the liquidation, primarily on liaising with HMRC and writing this report. Time spent to date on the liquidation now totals 52 hours at a cost of £10,625. I have not drawn any Liquidator's fees to date. It is now clear that unless the HMRC investigation generates funds, there will be no funds to cover my fees and the time will therefore be written off. Any creditor requiring greater details on my fees may email me on edwin@kirker.co.uk at anytime.
- 6.2 A Creditors' Guide to Liquidator's Fees is available for download from the R3 website at http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP-9-EW-INTER.pdf. However, if you require a hard copy please let me know and one can be sent at no cost to you.

7. FURTHER INFORMATION

- 7.1 Should you have any further queries in respect of the Liquidation, please do not hesitate to contact me.

Yours faithfully



Edwin D S Kirker
Liquidator

APPENDIX I

THE ONLINE SHOPPING COMPANY LIMITED

STATUTORY INFORMATION

Company Number:	06958394
Date of Incorporation:	10 July 2009
Change of Name	N/A
Commencement of Trading	October 2009
Trading Addresses	5 Parkside, Potters Way, Southend On Sea, Essex, SS2 5SJ
VAT Number	976 180 783
Registered Office	C/O Kirker & Co, Centre 645, 2 Old Brompton Road, London, SW7 3DQ.
Change of Registered Office	27/04/2012
Previous Registered Office	Cumberland House, 24-28 Baxter Avenue, Southend On Sea, Essex, SS2 6HZ
Directors:	Damon Richard Parsons James Hendry Hamilton Lee Anthony Taylor
Shareholders & Holdings	Damon Richard Parsons - 33.3% James Hendry Hamilton - 33.3% Lee Anthony Taylor - 33.3%
Type of Business	Online Shopping

APPENDIX II

Liquidator's Statutory Receipts & Payments Account

5 April 2017 to 4 April 2018

	12 months/e 4 April 2018 £	Total to date £
Receipts	0	0
Payments	0	0
Balance	0	0

APPENDIX III

LIQUIDATOR'S REMUNERATION & EXPENSES

1 Office-holder's charging and disbursement recovery policies

1.1 Time recording

Time incurred on cases is charged at the hourly rate prevailing at the time. The rates on commencement and since this appointment are:

	£
Partner	295
Manager	195
Assistant	125

1.2 Disbursements recovery

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (40p/£) and bonding (at cost). General overheads such as in-house printing, post and stationery (Category 2 disbursements) are included in the charge-out rates and are not recharged

2 Description of work carried out

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These include:

2.1 Administration and planning

The time spent includes the following matters:

- Notification of the appointment to creditors, members and Companies House.
- Setting up case files
- Reviewing available information to determine appropriate strategy
- Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice.
- Setting up and maintaining bank accounts and other cashiering activities.

2.2 Investigations

The time spent includes the following matters:

- Conducting an investigation into the Director's conduct and the Company's affairs in accordance with my statutory obligations
- Analysis of the Company's bank accounts
- Consideration of potential preference and misfeasance actions
- Review of inter-company transactions

2.3 Realisation of assets

Please see the main body of the report for details on the assets realised.

2.4 Creditors & Employees

The time spent includes the following matters:

- Recording and maintaining the list of creditors
- Recording creditor claims
- Dealing with creditor queries

3 Time Cost Summary

A summary of my time costs in this matter appear below. To date, time costs on the liquidation amount to £10,625 for 52 hours at an average rate of £204 per hour. I have not drawn any remuneration or disbursements to date.

Classification of work function	Partner Hours (£295 per hr)	Manager Hours (£195 per hr)	Assistant Hours (£125 per hr)	Total Hours	Time Cost £	Average hourly rate £
Administration and planning	16	0	9	25	5845	233.80
Investigations	6	0	3	9	2145	238.33
Realisation of assets	1	0	8	9	1295	143.89
Trading	0	0	0	0	0	0.00
Creditor & Employees (RPO)	2	0	6	9	1340	148.89
Case specific matters	0	0	0	0	0	
Total hours	25	0	26	52	10625	204.33
Total fees claimed (£)	7375	0	3250		10625	

The above costs exclude VAT.

4. Disbursements

Direct expenses (Category 1 disbursements) amount to £60 to date for the Liquidator's Bond and £306 for Statutory Advertising. As noted above, we do not recharge Category 2 disbursements.

5.. Creditors' Right to Request Information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with permission of the Court, may in writing request the Liquidator to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report as required by Rule 18.9 of the Insolvency Rules 2016.

6. Creditors' Right to Challenge Remuneration and/or Expenses

Any secured creditors, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the report detailing the remuneration and/or expenses being complained of, in accordance with Rules 18.3 or 18.14 of the Rules.

Challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.