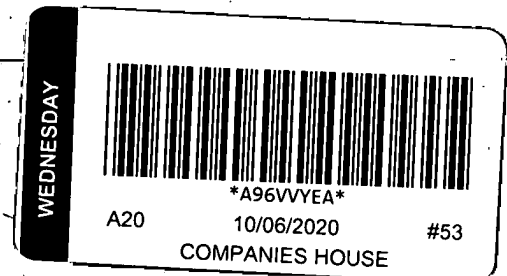


LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 07012327

Company name in full Croftbell Limited

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

2 Liquidator's name

Full forename(s) Vincent John

Surname Green

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode TN11EE

Country

4 Liquidator's name

Full forename(s) Mark

Surname Newman

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode TN11EE

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	2	d	0	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	1	d	9	m	0	m	5	y	2	y	0	y	2	y	0

7 Progress report

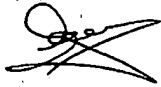
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	0	m	0	m	6	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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 **William Fuller**Company name **Crowe U.K. LLP**Address
4 Mount Ephraim Road
Tunbridge WellsPost town **Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200****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



**Croftbell Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 19 May 2020

**Vincent John Green
Mark Newman**

**Crowe U.K. LLP
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE**

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2. Administration and Planning
3. Asset Realisations
4. Creditors
5. Distributions to Members
6. Fees and Expenses
7. Further Information
8. Conclusion

APPENDICES

- I. Statutory Information
- II. List of Work Undertaken in Reporting Period
- III. Receipts and Payments Account
- IV. Charge out rate and Disbursements policy

1. INTRODUCTION

On 20 May 2019, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Croftbell Limited ("the Company").

This Progress Report summarises the progress of the Liquidation for the period from 20 May 2019 to 19 May 2020 ("the Reporting Period").

Statutory information relating to the Company is attached at **Appendix I**.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progression of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

3. ASSET REALISATIONS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken can be found at **Appendix II**.

Debtor – inter-company

This asset will not be realised and will be distributed in-specie prior to the conclusion of the Liquidation.

4. CREDITORS

The Joint Liquidators have carried out key tasks which are detailed at **Appendix II**.

Secured creditors

As at the date of Liquidation, the Company did not have any secured creditors with charges over its assets.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained. The Company has not received any claims during the Reporting Period.

5. DISTRIBUTIONS TO MEMBERS

The Company has not made any distributions during the Reporting Period.

6. FEES AND EXPENSES

The Joint Liquidators' Fees

The Joint Liquidators' fees of £950 plus VAT were approved by members on 20 May 2019 on a fixed fee basis. These fees were settled by a third party.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the Liquidation are as follows:

		Incurring in period	Incurring to date	Paid during period	Paid to Date	Remains unpaid
		£	£	£	£	£
Statutory advertising	Category 1	58.43	58.43	58.43	58.43	0.00
Bond	Category 1	60.51	60.51	60.51	60.51	0.00
TOTAL		118.94	118.94	118.94	118.94	0.00

The Category 1 disbursements paid in the Reporting Period total £118.94 and represent the reimbursement of actual out of pocket payments made in relation to the Liquidation. These disbursements were settled by a third party.

The recovery of Category 2 disbursements was approved by members on 20 May 2019. No Category 2 disbursements were incurred in the Reporting Period.

A copy of 'A Members' Guide to Liquidators' Fees' can be found at: [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf)

A hard copy of this guidance information will be provided on request. Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix IV**.

7. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may request further details of the Joint Liquidators' remuneration and expenses within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

8. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- Distributing the inter-company debtor in-specie to the member
- Obtaining tax clearance from HMRC

The Joint Liquidators anticipate that the Liquidation will remain open for a further 9 months to enable these matters to be dealt with.

Should you have any queries, please contact William Fuller at this office.



Signed

Vincent John Green, Joint Liquidator

10 June 2020

Appendix I**Statutory Information**

Company Name	Croftbell Limited
Company Number	07012327
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	130 Eureka Park, Upper Pemberton, Boughton Aluph, Ashford, Kent TN25 4AZ
Office holders	Vincent John Green and Mark Newman
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holder's telephone	01892 700 200
Date of appointment	20 May 2019

Appendix II

List of Work Undertaken in Reporting Period

General Description	
Administration and Planning	
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
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
Reports to Members	Responding to members' queries
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting
Realisation of Assets	
Inter-company debtor	Collecting supporting documentation.



Appendix III

Receipts & Payments Account

Croftbell Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 20/05/2019 To 19/05/2020 £	From 20/05/2019 To 19/05/2020 £
45,330.28	ASSET REALISATIONS Debtor - Inter-company	NIL NIL	NIL NIL
(300.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
45,030.28		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Appendix IV

Charge out rate and Disbursements policy

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager/Manager	£210 to £275 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>