

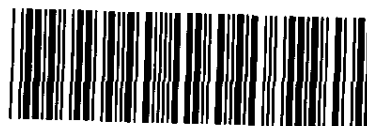
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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21/11/2019

#267

COMPANIES HOUSE

please
house

1 Company details

Company number 0 7 0 5 3 0 2 0

Company name in full Luv Luv Luv Records Limited

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

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

4 Liquidator's name ①

Full forename(s) Georgina Marie

Surname Eason

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

5 Liquidator's address ②

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

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	^d 2	^d 6	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

M. S. [Signature]

X

Signature date

^d 1	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
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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 **Michael Colin John Sanders**

Company name **MacIntyre Hudson LLP**

Address
New Bridge Street House
30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**



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

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

Declaration of Solvency £		From 26/10/2018 To 25/10/2019 £	From 26/10/2018 To 25/10/2019 £
	ASSET REALISATIONS		
200.00	Book Debts	NIL	NIL
3,882.00	Cash at Bank	4,510.07	4,510.07
	Members Contribution Funds	1,523.58	1,523.58
456.00	VAT Refund	NIL	NIL
		<u>6,033.65</u>	<u>6,033.65</u>
	COST OF REALISATIONS		
	Accountants Disbursements	13.00	13.00
	Accountants Fees	1,500.00	1,500.00
	Office Holders Expenses	20.00	20.00
	Office Holders Fees	2,500.00	2,500.00
		<u>(4,033.00)</u>	<u>(4,033.00)</u>
	UNSECURED CREDITORS		
(366.00)	Trade & Expense Creditors	1,194.05	1,194.05
		<u>(1,194.05)</u>	<u>(1,194.05)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
4,072.00		806.60	806.60
	REPRESENTED BY		
	Vat Receivable		806.60
			806.60

Michael Colin John Sanders
Joint Liquidator

PRIVATE & CONFIDENTIAL

LUV LUV LUV RECORDS LIMITED
(In Members' Voluntary Liquidation)

FIRST ANNUAL PROGRESS REPORT OF
LUV LUV LUV RECORDS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION

PREPARED BY
MICHAEL COLIN JOHN SANDERS
JOINT LIQUIDATOR

**Luv Luv Luv Records Limited ("the Company") – In Members' Voluntary Liquidation
Joint Liquidators' Progress Report to Members
For the year ending 25 October 2019**

STATUTORY INFORMATION

Company Name:	Luv Luv Luv Records Limited ("the Company")
Registered Office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former Registered Office:	C/o Prager Metis LLP 5a Bear Lane Southward London SE1 0UH
Registered Number:	07053020
Joint Liquidators' Names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' Address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' Date of Appointment:	26 October 2018
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment as Joint Liquidator, I have taken steps to ensure that the Company's assets have been realised where possible. This has included corresponding with HM Revenue & Customs ("HMRC") in relation to a potential VAT refund due to the Company and communicating with the Company's bankers to realise the funds held in the account as at the date of Liquidation. Further information in respect of these assets can be found further in this report.

Since my appointment, I have liaised extensively with the Company's accountants to ensure that all pre-liquidation returns have been filed and all liabilities settled. I am required to obtain clearance from HMRC prior to closing this case and can confirm that although I have received confirmation that there are no outstanding matters relating to Corporation Tax, I have yet to receive similar confirmation in respect of VAT and PAYE.

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 or creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 26 October 2018 to 25 October 2019 is attached at Appendix 2.

RECEIPTS

Book Debts

The Director's Declaration of Solvency ("DOS") anticipated £200 to be realised in respect of book debts. I can confirm that this amount was received into the Company's bank account shortly prior to the liquidation and is therefore included within the cash at bank realisations.

Cash at Bank

£4,510.07 has been received from Barclays Bank Plc in relation to funds held in the Company's bank account.

Members Contribution Funds

Following a review of the assets realised and the overall costs of the liquidation, it was established that there were insufficient funds available to settle all costs. As a result, I requested that the member contribute funds to the liquidation estate and therefore the sum of £1,523.58 was received.

VAT Refund

The Director's DOS outlined a potential VAT refund due to the Company totalling £456. I remain in correspondence with HMRC to determine whether any refunds are due.

PAYMENTS

Accountants Disbursements

£13 plus VAT has been paid to Prager Metis LLP in respect of an Annual Confirmation Statement filing fee.

Accountants Fees

£1,500 plus VAT has been paid to Prager Metis LLP for its assistance with the finalisation of the Declaration of Solvency, assisting with various tax issues and ensuring that all pre-liquidation returns were prepared and submitted to HMRC.

Office Holders' Expenses

£20 plus VAT has been paid to MHA MacIntyre Hudson in respect of expenses incurred by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Expenses".

Office Holders' Fees

£2,500 plus VAT has been paid to MHA MacIntyre Hudson in respect of work carried out by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, shows that the Company has no outstanding charges.

Preferential Creditors

The DOS did not anticipate any claims from preferential creditors, and I have received no claims from this class of creditor to date.

Crown Creditors

The DOS did not anticipate any amounts due to HMRC and no claim has been received during this period.

Non-Preferential Unsecured Creditors

I received a claim from two creditors during this period, with a combined value of £1,194.05. I can confirm that both these claims have been paid in full.

Share Capital

No distributions have been made to the member during this period.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by Members via written resolution on a fixed fee basis of £2,500 plus VAT and disbursements.

I have drawn my fee in accordance with the resolutions passed.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link:

<https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees>.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses of £20 to 25 October 2019 which has been drawn in full.

Details of these expenses are shown below:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£20	£20
Total:	£20	£20

I have not incurred any category 2 disbursements.

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

Professional Advisor	Nature of Work	Basis of Fees
Prager Metis LLP	Accountants	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.

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 Joint Liquidators' 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' 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 I receive full clearance from HMRC, including confirmation as to whether a VAT refund will be forthcoming. I am also currently in the process of reclaiming VAT and once this has been received, I shall prepare the first and final distribution to the member.

If members have any queries regarding the conduct of the Liquidation, they should contact Scott Parish on 01622 250 423 or via email at scott.parish@mhllp.co.uk.

A handwritten signature in black ink, appearing to read 'M. Sanders', with a large, sweeping flourish extending to the right.

Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

APPENDIX 1

1. Administration

- 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 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 holders, including gazetting the office holders' appointment;
- Obtaining a specific penalty bond;
- Dealing with all routine correspondence and emails relating to the case;
- 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.

2. Cashiering

- Opening, maintaining and managing the office holders' estate bank account;
- Creating, maintaining and managing the office holders' cashbook;
- Undertaking regular bank reconciliations of the bank account containing estate funds;

3. Creditors

- Liaising with HMRC to establish whether it has a claim in the Liquidation.

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		<u>NIL</u>	<u>NIL</u>
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	REPRESENTED BY		
	Vat Receivable		806.60
			<u>806.60</u>

Michael Colin John Sanders
Joint Liquidator