

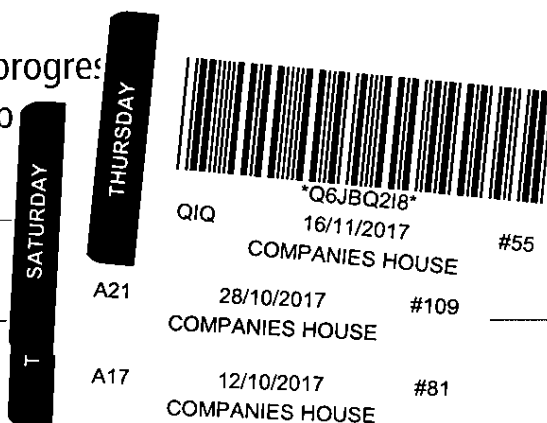
In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986

LIQ03

Notice of progress winding up



Companies House



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 07093873

Company name in full CM 2014 Ltd formerly Craftwork Marketing Ltd

→ 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 EC4V 6BJ

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 EC4V 6BJ

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	9	m	0	m	9	y	2	y	0	y	1	y	6
To date	d	0	d	8	m	0	m	9	y	2	y	0	y	1	y	7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *M. Scott*

X

Signature date

d	0	d	9	m	1	m	0	y	2	y	0	y	1	y	7
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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	Parish, Scott
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	01622 250 423

**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

PRIVATE & CONFIDENTIAL

CM 2014 LTD FORMERLY CRAFTWORK MARKETING LTD
(In Liquidation)

SECOND ANNUAL PROGRESS REPORT ON THE ADMINISTRATION OF
CM 2014 LTD FORMERLY CRAFTWORK MARKETING LTD
IN CREDITORS' VOLUNTARY LIQUIDATION

PREPARED BY
MICHAEL COLIN JOHN SANDERS
JOINT LIQUIDATOR

CM 2014 Ltd formerly Craftwork Marketing Limited ("the Company") – In Creditors' Voluntary Liquidation

JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 8 September 2017

STATUTORY INFORMATION

Company Name:	CM 2014 Ltd formerly Craftwork Marketing Limited ("the Company")
Registered Office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former Registered Office:	38 Charterhouse Square London EC1M 6EQ
Registered Number:	07093873
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:	9 September 2015
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 LAST REPORT

Since my appointment I have attended to a number of statutory requirements and have continued with my efforts to ensure that the Company's assets have been realised where possible. This has included continuing to pursue the Director for the outstanding sale consideration which totals £43,000. I can confirm that solicitors have been instructed to pursue the Director in this regard under his personal guarantee. No further funds have been received during this period and I can also confirm that the Director was declared bankrupt on 20 September 2017. I will continue to liaise with the appointed Trustee in Bankruptcy in an effort to realise funds for the benefit of creditors.

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 creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 9 September 2016 to 8 September 2017 is attached at Appendix 2.

RECEIPTS

Bank Interest Gross

During the reporting period interest totaling £0.27 has accrued on funds held in the Joint Liquidators' estate bank account.

PAYMENTS

There have been no payments made during the reporting period

The balance of funds are held in an interest bearing estate bank account

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has an outstanding charge over its assets. On 31 May 2013, a fixed and floating charge debenture was granted by Bibby Financial Services Limited.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. At present, the Company's net property is less than £10,000 and therefore the prescribed part provisions do not apply.

Preferential Creditors

There are no known preferential creditors.

Crown Creditors

A breakdown of the estimated amounts owed to HM Revenue & Customs ("HMRC"), along with details of the claims received, are below:

Creditor	Estimated Amount Owed (£)	Amount of Claim (£)
HMRC - CT	Nil	Nil
HMRC - PAYE/NIC	126,271	85,052.83
HMRC - VAT	68,744	157,631.78
Total	195,015	242,684.61

Non-preferential unsecured Creditors

Information provided by the Company indicated there were 30 creditors with claims totalling £330,633.16. I have received claims from 4 creditors at a total of £69,089.77. This is broken down as follows:

Creditor	Amount of Claim (£)
City of London	10,141.28
Divine Water	127.30
EDF Energy	4,081.96
GMS Estate Limited	54,739.23
Total	69,089.77

It should be noted that the claims received, as detailed above were received during the Administration period only

DIVIDEND PROSPECTS

The Company was placed into Creditors' Voluntary Liquidation to facilitate a distribution to the unsecured creditors.

On present information, it is uncertain whether a distribution will be made by the Liquidators to any class of creditor as further funds in relation to the sale consideration have not been received. Should the full consideration for the sale of the business and the assets be paid, there may be the possibility of a dividend to unsecured creditors

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records, obtained and reviewed copy bank statements for the months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

JOINT LIQUIDATORS' REMUNERATION

During the course of the Administration my remuneration was authorised by creditors to be drawn on a time cost basis.

The transitional provisions of Schedule 4 to the Insolvency (Amendment) Rules 2010 state that the basis of the Joint Liquidators' remuneration is treated as being fixed as per the approval given to the Joint Administrators. These amendments apply where a company goes into voluntary Liquidation under paragraph 83 of Schedule B1 to the Act, except where the preceding Administration commenced before 6 April 2010. These provisions therefore apply to this Liquidation.

My total time costs for the duration of the Liquidation amount to £14,532.50, representing 47.80 hours work at an average charge out rate of £304.03 per hour. A schedule of my time costs for the duration of the Liquidation is attached at Appendix 3.

My time costs for this reporting period amount to £8,063 representing 26.20 hours work at an average charge out rate of £307.75 per hour. A schedule of my time costs incurred is attached at Appendix 4.

I have drawn remuneration of £416.66 plus VAT since the beginning of the Liquidation, none of which was drawn in this reporting period.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are attached to this report.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses of £15 to 8 September 2017 and these remain unpaid

Details of these expenses are shown below.

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£15.00	£0.00
Total:	£15.00	£0.00

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <http://www.macintyrehudson.co.uk/information.html>

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Paul Michael Davis at New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

SUMMARY

The Liquidation will remain open until the position with regards to the collection of the remaining sale consideration has been resolved. I estimate that this will take approximately 9-12 months. Once this has been resolved the Liquidation will be finalised and our files will be closed.

If creditors 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 Scott Parish on 01622 250 423 or via email at scott.parish@mhllp.co.uk.



Michael Colin John Sanders
JOINT LIQUIDATOR
Authorised to act in the UK by the
Insolvency Practitioners Association

APPENDIX 1

1. Administration

- 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;
- Preparing, reviewing and issuing annual progress reports to creditors and members;
- Filing returns at Companies House;
- Preparing and filing VAT returns; and
- Preparing and filing Corporation Tax returns

2. Cashiering

- Undertaking regular bank reconciliations of the bank account containing estate funds;

3. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims;
- Maintaining up to date creditor information on the case management system.

**CM 2014 Ltd formerly Craftwork Marketing Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 09/09/2016 To 08/09/2017 £	From 09/09/2015 To 08/09/2017 £
ASSET REALISATIONS		
VAT Refund	NIL	649.33
Bank Interest Gross	0.27	0.63
	<u>0.27</u>	<u>649.96</u>
COST OF REALISATIONS		
Office Holders Fees	NIL	416.66
Storage Costs	NIL	29.38
	<u>NIL</u>	<u>(446.04)</u>
UNSECURED CREDITORS		
(330,633.16) Trade & Expense Creditors	NIL	NIL
(126,271.00) HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(68,744.00) HM Revenue & Customs (VAT)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(525,648.16)	<u>0.27</u>	<u>203.92</u>
REPRESENTED BY		
Vat Receivable		5.88
Bank 2 Current - METRO - IB		198.04
		<u>203.92</u>

Michael Colin John Sanders
Joint Liquidator

CM 2014 Limited formerly Craftwork Marketing Limited (In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 9 September 2015 to 8 September 2017

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	0.00	0.00	0.40	118.00	3.20	544.00	0.40	57.00	0.00	0.00	4.00	719.00	179.75
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	2.60	429.00	0.00	0.00	0.00	0.00	2.60	429.00	165.00
Realisation of Assets	20.00	9,396.00	0.00	0.00	1.90	494.00	2.70	445.50	0.00	0.00	0.00	0.00	24.60	10,335.50	420.14
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	1.10	189.00	0.00	0.00	0.00	0.00	1.10	189.00	171.82
Correspond w/ Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.60	99.00	0.00	0.00	0.00	0.00	0.60	99.00	165.00
Case Review & Diary	0.00	0.00	0.00	0.00	1.70	456.00	2.80	479.50	1.00	150.00	0.00	0.00	5.50	1,085.50	197.36
Fixed Charge Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.70	227.50	0.70	115.50	2.60	388.50	0.80	128.00	4.80	859.50	179.06
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.60	156.00	4.00	660.00	0.00	0.00	0.00	0.00	4.60	816.00	177.39
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	20.00	9,396.00	0.00	0.00	5.30	1,451.50	17.70	2,961.50	4.00	595.50	0.80	128.00	47.80	14,532.50	304.03
Average Hourly Rate, £		469.80		0.00		273.87		167.32		148.88		160.00			

CM 2014 Limited formerly Craftwork Marketing Limited (In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 9 September 2016 to 8 September 2017

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	0.00	0.00	0.40	118.00	0.80	148.00	0.40	57.00	0.00	0.00	1.60	323.00	201.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	11.00	5,256.00	0.00	0.00	0.70	182.00	1.90	313.50	0.00	0.00	0.00	0.00	13.60	5,751.50	422.90
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.30	57.00	0.00	0.00	0.00	0.00	0.30	57.00	190.00
Case Review & Diary	0.00	0.00	0.00	0.00	1.30	352.00	2.30	397.00	1.00	150.00	0.00	0.00	4.60	899.00	195.43
Fixed Charge Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	316.00	0.10	16.00	2.20	332.00	150.91
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.60	156.00	3.30	544.50	0.00	0.00	0.00	0.00	3.90	700.50	179.62
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	11.00	5,256.00	0.00	0.00	3.00	808.00	8.60	1,460.00	3.50	523.00	0.10	16.00	26.20	8,063.00	307.75
Average Hourly Rate, £		477.82		0.00		269.33		169.77		149.43		160.00			