

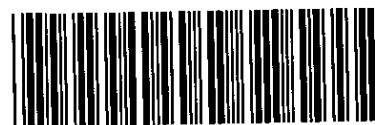
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A19 \*A865Z7KB\* #330  
24/05/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 1 9 8 4 3 9

Company name in full Kaisary Medical Limited

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

### 2 Liquidator's name

Full forename(s) Michaela

Surname Hall

### 3 Liquidator's address

Building name/number 4th Floor

Street 4 Victoria Square

Post town St Albans

County/Region Hertfordshire

Postcode A L 1 3 T 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

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																	
From date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>8</td></tr><tr><td>m</td><td>0</td><td>m</td><td>3</td></tr><tr><td>y</td><td>2</td><td>y</td><td>0</td></tr><tr><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	2	d	8	m	0	m	3	y	2	y	0	y	1	y	8	
d	2	d	8															
m	0	m	3															
y	2	y	0															
y	1	y	8															
To date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>7</td></tr><tr><td>m</td><td>0</td><td>m</td><td>3</td></tr><tr><td>y</td><td>2</td><td>y</td><td>0</td></tr><tr><td>y</td><td>1</td><td>y</td><td>9</td></tr></table>	d	2	d	7	m	0	m	3	y	2	y	0	y	1	y	9	
d	2	d	7															
m	0	m	3															
y	2	y	0															
y	1	y	9															
<b>7</b>	<b>Progress report</b>																	
	<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																	
Liquidator's signature	<table border="1"><tr><td colspan="4">Signature</td></tr><tr><td>X</td><td></td><td>X</td><td></td></tr></table>	Signature				X		X										
Signature																		
X		X																
Signature date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>3</td></tr><tr><td>m</td><td>0</td><td>m</td><td>5</td></tr><tr><td>y</td><td>2</td><td>y</td><td>0</td></tr><tr><td>y</td><td>1</td><td>y</td><td>9</td></tr></table>	d	2	d	3	m	0	m	5	y	2	y	0	y	1	y	9	
d	2	d	3															
m	0	m	5															
y	2	y	0															
y	1	y	9															

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	Becky Eltridge
Company name	Kingston Smith & Partners LLP
Address	4th Floor 4 Victoria Square
Post town	St Albans
County/Region	Hertfordshire
Postcode	A L 1 3 T F
Country	
DX	
Telephone	01727 896015

**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)

**Kaisary Medical Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £	From 28/03/2018 To 27/03/2019 £	From 28/03/2017 To 27/03/2019 £
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	0.19 6.83
13,777.00	Book debts	NIL 2,783.90
14,000.00	Cash at Bank	NIL 19,577.73
168,298.00	Director's Loan account	NIL 168,298.00
71,620.00	Goodwill	NIL 71,620.00
10.00	Share Capital	10.00 10.00
		10.19 262,296.46
	<b>COST OF REALISATIONS</b>	
	Accountancy fees	NIL 2,640.00
	Office Holders Expenses	NIL 422.22
	Office Holders Fees	NIL 4,000.00
	VAT Irrecoverable	NIL 884.44
		NIL (7,946.66)
	<b>UNSECURED CREDITORS</b>	
(2,976.00)	Accountancy fees	NIL NIL
(11,647.00)	Corporation Tax	NIL 12,824.31
	Trade & Expense Creditors	249.24 249.24
		(249.24) (13,073.55)
	<b>DISTRIBUTIONS</b>	
	Ordinary Shareholders	10.00 239,928.00
		(10.00) (239,928.00)
<b>253,082.00</b>	<b>(249.05)</b>	<b>1,348.25</b>
	<b>REPRESENTED BY</b>	
	Metro Bank NOT ON INTEREST BEA	1,348.25
		<b>1,348.25</b>

Note:

\_\_\_\_\_  
Michaela Hall  
Liquidator

23 May 2019

**TO THE MEMBERS/CREDITORS**

Our ref: MH/CAR/BE/MCHK0001/BE/4

Your ref:

**When calling please ask for: Becky Eltridge**

Dear Sirs

**KAISARY MEDICAL LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("the Company")**

Please find attached a copy of my Progress Report on the Liquidation for the year ended 27 March 2019.

By way of reminder, Michael Healy was appointed Liquidator of the Company at a meeting of members held on 28 March 2017. Following his retirement from this practice on 31 March 2018, I was appointed Liquidator of the Company in his place on 21 March 2018 following a creditors' decision made by the deemed consent procedure. I am licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

If you have any queries regarding this Report, please contact Becky Eltridge on 01727 896015.

Yours faithfully



**MICHAELA JOY HALL**  
Liquidator

Enc

**Kingston Smith and Partners LLP**  
Licensed Insolvency Practitioners  
4th Floor, 4 Victoria Square, St Albans, Hertfordshire AL1 3TF  
**Telephone** 01727 896015 **Fax** 01727 896028 **ks&pilp@ks.co.uk** **www.ksplp.co.uk**

A list of Partners is available for inspection at the registered office.  
All insolvency practitioners are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.  
Partners acting as administrative receivers, administrators or liquidators of companies or voluntary arrangements act as agents for the debtor and without personal liability.

Registered in England and Wales as a Limited Liability Partnership: No OC304165  
Registered office: Devonshire House, 60 Goswell Road, London EC1M 7AD

# **Liquidator's Annual Progress Report to Members**

**Kaisary Medical Limited  
- In Liquidation**

**23 May 2019**

# **KAISARY MEDICAL LIMITED - IN LIQUIDATION**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Liquidator's Remuneration
- 5** Liquidator's Expenses
- 6** Members' Rights
- 7** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 28 March 2018 to 27 March 2019 and Cumulative Receipts and Payments for the Period from 28 March 2017 to 27 March 2019
- B** Additional Information in Relation to Liquidator's Fees

# KAISARY MEDICAL LIMITED - IN LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 Michael Healy, formerly of Kingston Smith & Partners LLP, 4<sup>th</sup> Floor, 4 Victoria Square, St. Albans, Hertfordshire AL1 3TF, was appointed as Liquidator of Kaisary Medical Limited (the **Company**) on 28 March 2017.
- 1.2 Following his retirement from this practice on 31 March 2018, I was appointed as Liquidator of the Company on 21 March 2018 following a members' decision made by the deemed consent procedure.
- 1.3 This report provides an update on the progress in the liquidation for year ended 27 March 2019 (**the Period**).
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.kingstonsmith.co.uk/kspllp-gdpr/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company was 4<sup>th</sup> Floor, Fitzrovia House, 153-157 Cleveland Street, London W1T 6QW.
- 1.6 The registered office of the Company was changed to 4<sup>th</sup> Floor, 4 Victoria Square, St. Albans, Hertfordshire AL1 3TF and its registered number is 07198439.

## 2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.
- 2.2 A sum of £10 represents the Company's share capital. A distribution in specie totalling £10 is due to be paid to the shareholders in respect of share capital and this will be paid in accordance with their shareholding on resolution of HM Revenue & Customs outstanding corporation tax issue, details of which are provided at point 2.6 below.
- 2.3 A sum of 19p has been realised in the Period in respect of gross bank interest.
- 2.4 A sum of £249.24 was paid to HM Revenue & Customs on 22 June 2018 being the balance of statutory interest due on their total claim of £12,824.31.
- 2.5 The remaining credit funds held in the liquidation account and totalling £1,348.25 will be paid to the shareholders in accordance with their shareholding on conclusion of HM Revenue & Customs outstanding corporation tax issue detailed below.
- 2.6 On 5 June 2018, HM Revenue & Customs raised a corporation tax assessment in the sum of £54,697.17. As the liquidation estate was without sufficient funds to settle the tax liability, this fell to the shareholders. However, the Company's accountants do not believe that any further sums are owed to HM Revenue & Customs and they would make further contact with them in this regard. No further updates on this have been received from the Company's accountants since August 2018. The case will therefore remain open until this matter has been resolved.

## 3 Distributions to Members

- 3.1 The following distributions in specie to members were paid on 9 May 2017 in respect of goodwill and directors loan account:
  - £167,942.60 to Mr Amir Victor Kaisary

## KAISARY MEDICAL LIMITED - IN LIQUIDATION

- £71,975.40 to Mrs Karen Kaisary

A distribution in specie to members in respect of share capital has been prepared in the following sums but will not be finalised until the matter disclosed at point 2.6 of this report has been resolved:

- £7 to Mr Amir Victor Kaisary
- £3 to Mrs Karen Kaisary

A first and final cash distribution will be made to members on conclusion of the matter disclosed at point 2.6 of this report.

### 4 Liquidator's Remuneration

- 4.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £4,000 plus VAT and disbursements.
- 4.2 The Liquidator has drawn £4,000 plus VAT and disbursements of £422.22 plus VAT as approved by the members.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.ks.co.uk/creditors-guides-fees/](http://www.ks.co.uk/creditors-guides-fees/)

### 5 Liquidator's Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since my last report:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond			10.00	10.00
<b>Category 2 disbursements</b>				
Photocopying			2.70	2.70
Postage			1.90	1.90

### 6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about her remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

## **KAISARY MEDICAL LIMITED - IN LIQUIDATION**

### **7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



**MICHAELA JOY HALL**  
Liquidator

Enc

## **KAISARY MEDICAL LIMITED - IN LIQUIDATION**

### **Appendix A**

**Receipts and Payments Account for the Period from 28 March 2018 to 27 March 2019 and  
Cumulative Receipts and Payments Account for the Period from 28 March 2017 to 27 March  
2019**

**Kaisary Medical Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

	Declaration of Solvency £	From 28/03/2018 To 27/03/2019 £	From 28/03/2017 To 27/03/2019 £
<b>RECEIPTS</b>			
Share Capital	10.00	10.00	10.00
Cash at Bank	14,000.00	0.00	19,577.73
Goodwill	71,620.00	0.00	71,620.00
Book debts	13,777.00	0.00	2,783.90
Director's Loan account	168,298.00	0.00	168,298.00
Bank Interest Gross		0.19	6.83
		10.19	262,296.46
<b>PAYMENTS</b>			
Office Holders Fees		0.00	4,000.00
Office Holders Expenses		0.00	422.22
Accountancy fees		0.00	2,640.00
VAT Irrecoverable		0.00	884.44
Trade & Expense Creditors		249.24	249.24
Corporation Tax	(11,647.00)	0.00	12,824.31
Accountancy fees	(2,976.00)	0.00	0.00
Ordinary Shareholders		10.00	239,928.00
		259.24	260,948.21
<b>BALANCE - 27 March 2019</b>		<b>(249.05)</b>	<b>1,348.25</b>
<b>MADE UP AS FOLLOWS</b>			
Metro Bank NOT ON INTEREST BEARIN		(249.05)	1,348.25
		(249.05)	1,348.25

Note:

  
 Michaela Hall  
 Liquidator

## Appendix B

### Additional Information in Relation to Liquidators' Fees

#### 1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisers

- 2.1 On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Marsh Limited (insurance)	Scale Rate

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Kingston Smith & Partners LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.