

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 7 2 9 3 0 1 4

Company name in full C.Palace Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Martin Charles

Surname Armstrong

3 Liquidator's address

Building name/number Allen House

Street 1 Westmead Road

Post town Sutton

County/Region Surrey

Postcode S M 1 4 L A

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

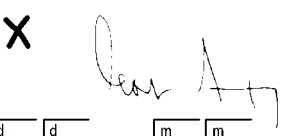

Country

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 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1				
To date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 2	^d 3	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2				

**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 **Lindsey Moore**

Company name **Turpin Barker Armstrong**

Address **Allen House**

1 Westmead Road

Post town **Sutton**

County/Region **Surrey**

Postcode **S M 1 4 L A**

Country

DX **tba@turpinba.co.uk**

Telephone **020 8661 7878**

**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

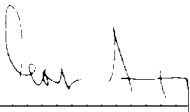
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

C.Palace Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 03/05/2021 To 02/05/2022 £	From 03/05/2019 To 02/05/2022 £
	FIXED CHARGE COSTS		
	Legal Fees (1)	NIL	350.00
		NIL	(350.00)
	ASSET REALISATIONS		
13,891.00	Cash at Bank	NIL	13,824.94
NIL	Tangible assets	NIL	NIL
		NIL	13,824.94
	COST OF REALISATIONS		
	Legal Fees	2,470.63	2,750.63
		(2,470.63)	(2,750.63)
	COST OF ADMINISTRATION		
	Liquidator's Remuneration	NIL	5,000.00
	Preparation of S of A	NIL	5,000.00
	Specific Bond	NIL	80.00
	Statutory Advertising	NIL	150.00
	Telephone Telex & Fax	NIL	0.18
		NIL	(10,230.18)
	UNSECURED CREDITORS		
NIL	Directors	NIL	NIL
11,536.00	HM Revenue & Customs - CIS (refund	NIL	NIL
(34,257.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(46,305.00)	HM Revenue & Customs - VAT	NIL	NIL
NIL	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(55,235.00)		(2,470.63)	494.13
	REPRESENTED BY		
	Input VAT		494.13
			494.13

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator

Private and Confidential

TO ALL KNOWN MEMBERS AND CREDITORS

Our ref LM/MCA/XC0390

Your ref See address label, if known

Date 23 June 2022

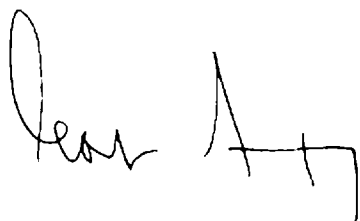
Dear Sirs

C.Palace Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the 3rd anniversary of my appointment as Liquidator.

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 Lindsey Moore by email at lindsey.moore@turpinba.co.uk, or by phone on 020 8661 7878.

Yours faithfully



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator
Enc.

Partners

M.C. Armstrong FCCA FABRP FIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP, D.A. Payne BA (Hons) FCA,
B.I. Suckling BSc (Hons) FCCA, M.C. Card FPFS Certs CII (MP & ER), A.R. Bailey FABRP MIPA,
S-J. Crean FCCA, R.A. Russell MABRP MIPA, K.M. Drake FABRP MIPA
Consultant - A.W. Payne FFA/FIPA FFTA DipPFS CeMAP

Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants.
M. C. Armstrong, J. E. Patchett and A. R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom
by the Institute of Chartered Accountants in England and Wales.

turpin barker armstrong's privacy policy can be found on our website at <https://www.turpinbarkerarmstrong.co.uk/privacy.html>

We are pleased to support

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE YEAR ENDING 2 May 2022**

C.Palace Ltd ("the Company") – In Creditors' Voluntary Liquidation

EXECUTIVE SUMMARY

This is my report to members and creditors following the 3rd anniversary of my appointment as Liquidator. The detailed report is below, but in summary:

- The Company was placed into creditors' voluntary liquidation on 3 May 2019 and I was appointed as Liquidator.
- The only asset according to the Statement of Affairs (SOA) was cash at bank of £13,891. I have realised a total of £13,824.94 and no further realisations are anticipated.
- According to the SOA, HMRC was the only creditor in the sum of £69,026. HMRC's final claim of £95,441 has been received.
- I have also received a claim from the former director however this claim has not been agreed.
- I have continued to investigate the Director's Loan Account and withdrawals made after the presentation of the winding up petition.
- The basis of my fees has been fixed pursuant to an Order made on 30 November 2020 in the High Court of Justice.

STATUTORY INFORMATION

Company name:	C.Palace Ltd
Registration number:	07293014
Registered Office:	208-210 Tooting High Street, London, London, SE26 6UP
Principal trading activity:	Building and Maintenance Services
Liquidator's names:	Martin C Armstrong FCCA FABRP FIPA
Liquidator's address:	Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA
Liquidator's contact details:	lindsey.moore@turpinba.co.uk and 020 8661 7878.
Date of appointment:	3 May 2019

LIQUIDATOR'S ACTIONS SINCE THE LAST PROGRESS REPORT (

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the directors' conduct and the company's affairs generally, and the eventual distribution of the Liquidation funds between the creditors in accordance with their legal entitlements.

During the reporting period, I have undertaken the following tasks:

- Prepared a progress report to creditors.
- Liaised with my solicitors regarding the potential claim against the former director in relation to an outstanding loan account and payments made following presentation of a winding up petition.

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 the last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 3 May 2021 to 2 May 2022 is attached.

The balance of funds are held in a non-interest bearing estate bank account.

I have reconciled the account against the financial records that I am required to maintain.

ASSETS

Cash at bank

The Statement of Affairs indicated that there was £12,998 held in the Company's bank account with Santander UK Plc and £893 held in the Company's bank account with Lloyds Bank plc. Both bank accounts were frozen shortly following advertisement of the winding up petition.

Following my appointment, I wrote to the banks requesting closure of the Company's bank accounts and the transfer of the balance held on the accounts to the Liquidation estate. I confirm that I have received a total sum of £13,824.94.

I am not aware of any other assets.

INVESTIGATION INTO THE AFFAIRS OF THE Company

As previously reported, the bank statement analysis revealed that the director had made net withdrawals from the company account of £31,424 after the date of HMRC's winding up petition. It appears that the total withdrawals since the last accounts as at 30 June 2018 (including those made post-petition) were £95,747. These withdrawals may be dispositions of company assets under the Insolvency Act 1986 and therefore recoverable from the director.

Mr Wlazlo submitted a Proof of debt in the liquidation claiming that he was owed £28,117 at the date of liquidation. This was not included in the Statement of Affairs. He has since advised that his claim is £24,464 being the amount outstanding as at the date of the last accounts, 30 June 2018.

I considered that there was potentially a balance on the Director's Loan Account owing to the Company of £71,283.

Mr Wlazlo asserts that these were legitimate expenses and payments to suppliers made by him on behalf of the company. I have obtained some explanation and supporting information from Mr Wlazlo's adviser.

I did not consider however that I had received sufficient evidence to support this assertion and I therefore instructed Knights plc, solicitors, to advise me on the claim.

Following extensive correspondence, I instructed my solicitors to ascertain whether a litigation financing company would be interested in purchasing the claim.

Since the end of the reporting period, I have agreed to sell the claim to Manolete Partners plc, a specialist insolvency litigation funding company. More details of this will be provided in my next report.

LIQUIDATOR'S REMUNERATION

As previously reported, the basis of my remuneration was not approved by the Creditors at the virtual meetings convened for this purpose.

I therefore instructed Moon Beever, solicitors, to assist me with an application to Court, seeking an Order to fix my remuneration.

An Order was made at the High Court of Justice on 30 November 2020 such that my remuneration as liquidator be fixed at £15,000 and my remuneration for investigations be fixed on a time costs basis, capped at £6,930, as set out in my progress report to creditors for the year ending 2 May 2020.

For information, my time costs incurred to 2 May 2022 in respect of investigations total £6,573.00 representing 19.5 hours at an average hourly rate of £337.08, of which £2,368.00, representing 6.4 hours work at an average hourly rate of £370.00, was incurred during the reporting period.

I have not drawn any liquidator's remuneration during the 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 Turpin Barker Armstrong's fee policy are available at the link <https://www.turpinbainsolvency.co.uk/fees-and-links>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

I have incurred total expenses of £4,010.76 of which nil was incurred in the period since 3 May 2021.

During the reporting period I have discharged £2,470.63 of these expenses. A balance of £749.95 remains outstanding.

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

Professional Advisor	Nature of Work	Fee Arrangement
Knights plc	Legal advice	Time costs

Knights plc continued to advise and assist me in my claim against the director in respect of withdrawals made from the company during the reporting period. No recoveries have been made and no invoice has been raised in this matter.

My choice of professional advisors 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 confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case and represents value for money.)

LIABILITIES

Secured Creditors

There are no charges registered over the assets of the Company.

Preferential Creditors

The statement of affairs did not anticipate any preferential creditors.

As previously reported, the Company had employed one person, being the Director. It was not anticipated that any monies were owed to him in respect of outstanding holiday pay and wages and no claim has been received.

Crown Creditors

The statement of affairs included £69,026 owed to HMRC. HMRC's final claim of £95,441 has been received. This claim includes penalties and surcharges. Further, the director believed that there was a CIS refund due to the company of £11,536 which he had offset against the amounts due to HMRC when providing his estimate of the total liability to HMRC for the purposes of the Statement of Affairs.

Other Non-preferential unsecured Creditors

The statement of affairs did not include any other non-preferential unsecured creditors.

I received a claim from the former director in the sum of £28,177 in respect of monies he states were advanced to the company and were outstanding as at 30 June 2018. This claim has not been admitted.

DIVIDEND PROSPECTS

The likelihood of a distribution to creditors is entirely dependent upon the realisation of any balance outstanding on the Director's Loan Account and the outcome of my ongoing investigations.

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.

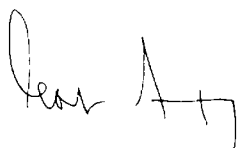
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint 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 Turpin Barker Armstrong can be found at <https://www.turpinbainsolvency.co.uk/fees-and-links>.

SUMMARY

The Liquidation will remain open until any realisations in respect of the the Director's Loan Account and post-petition withdrawals from the company's bank accounts are received or Manolete Partners plc conclude that no such realisations are possible. I estimate that this will take approximately 6-12 months and once 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 Lindsey Moore by email at lindsey.moore@turpinba.co.uk or by phone on 020 8661 7878.



**Martin C Armstrong FCCA FABRP FIPA MBA FNARA
LIQUIDATOR**

Appendix 1 Details of Work undertaken in the reporting period

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

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.

Preparing and filing Corporation Tax returns.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Liaising with solicitors in the realisation of assets.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Liaising with solicitors with regard to the claim against the former director

C.Palace Ltd
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 03/05/2019 To 02/05/2021 (£)	From 03/05/2021 To 02/05/2022 (£)	Total (£)
Cash at Bank	13,891.00	13,824.94	0.00	13,824.94
		13,824.94	0.00	13,824.94
PAYMENTS				
Legal Fees (1)		350.00	0.00	350.00
Legal Fees		280.00	2,470.63	2,750.63
Specific Bond		80.00	0.00	80.00
Preparation of S of A		5,000.00	0.00	5,000.00
Statutory Advertising		150.00	0.00	150.00
Telephone Telex & Fax		0.18	0.00	0.18
Liquidator's Remuneration		5,000.00	0.00	5,000.00
		10,860.18	2,470.63	13,330.81
Net Receipts/(Payments)		2,964.76	(2,470.63)	494.13
MADE UP AS FOLLOWS				
Input VAT		0.00	494.13	494.13
		0.00	494.13	494.13

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.