

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 4 2 1 3 1 8

Company name in full Science Adventures C.I.C

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jamie

Surname Playford

3 Liquidator's address

Building name/number Lawrence House

Street 5 St Andrews Hill

Post town Norwich

County/Region

Postcode N R 2 1 A D

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

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	Signature															
	 X															
Signature date	^d	2	^d	3	^m	0	^m	9	^y	2	^y	0	^y	2	^y	1

**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

Company name **Leading Business Services Ltd**

Address

Lawrence House**5 St Andrews Hill**

Post town

Norwich

County/Region

Postcode

N	R	2		1	A	D
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Country

DX

Telephone

01603 552028**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

Science Adventures C.I.C
(In Liquidation)
Liquidator's Summary of Receipts & Payments

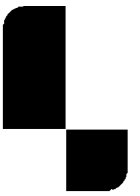
Statement of Affairs £		From 06/08/2020 To 05/08/2021 £	From 06/08/2020 To 05/08/2021 £
	ASSET REALISATIONS		
Uncertain	Stock	450.00	450.00
	Cash Held on Appointment	3,239.40	3,239.40
		<u>3,689.40</u>	<u>3,689.40</u>
	COST OF REALISATIONS		
	Section 100 Fees	2,500.00	2,500.00
	Liquidator's Disbursements	199.50	199.50
	Agents/Valuers Fees (1)	375.00	375.00
	Irrecoverable VAT	614.90	614.90
		<u>(3,689.40)</u>	<u>(3,689.40)</u>
	PREFERENTIAL CREDITORS		
(8,831.32)	9 Employees' Preferential Claims	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(177,000.00)	Directors	NIL	NIL
(167,668.13)	10 Employees' Unsecured Claims	NIL	NIL
(19,333.06)	Banks/Finance Companies	NIL	NIL
(5,691.47)	Trade Creditors	NIL	NIL
(5,392.70)	Consumer Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(383,918.68)		0.00	0.00
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
 Liquidator



SCIENCE ADVENTURES C.I.C – IN LIQUIDATION

Liquidator's Progress Report

For the period 6 August 2020 to 5 August 2021.



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Appendix 1 – Statutory Information

Appendix 2 - Summary of Liquidator's Activities

Appendix 3 – Liquidator's Receipts and Payments Account

Appendix 4 – Breakdown of the Liquidator's time costs for the period of this report

1. Introduction

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous reports to creditors.

I was appointed Liquidator of the Company on 6 August 2020.

Since 1 January 2021, I have been licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and prior to that date I was licensed by the Insolvency Practitioners Association. I can confirm that there has been no change in office-holder since the date of the liquidation.

Statutory information regarding the Company is provided at Appendix 1.

2. Progress

Administration

A summary of the Liquidator's administrative duties are detailed at Appendix 2 of this report.

Assets

According to the Statement of Affairs lodged in these proceedings, the Company's assets comprised of stock with an uncertain estimated realisable value.

The progress of realisation of the Company's assets for the period of this report is detailed below.

Cash Held on Appointment

The Director transferred the sum of £3,239.40 to me prior to the commencement of the liquidation. There are no further funds expected in this regard.

Stock

The Company's stock consisted of various Mad Science branded products and due to their niche usage, the estimated realisable value in the Statement of Affairs was uncertain.

Prior to my appointment, these assets were sold to a connected party for the sum of £450.00. I considered the value obtained for these assets as part of my investigations into the Company's affairs and it would appear that fair value was obtained for the assets. The assets were sold to a connected company known as Kid Science and the funds were received in full.

I am not aware of any further assets to recover.

3. Investigations

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

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

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I confirm that this has been submitted, however the content of this report is confidential.

4. Costs and Expenses

A Receipts and Payments Account for the period covered by this report and the liquidation in its entirety is enclosed at Appendix 3. Receipts relating to asset realisations have been detailed in the progress section above. Information in relation to the costs and expenses of the liquidation are detailed below.

Pre-Appointment Costs

At the decision procedure held on 19 October 2020 it was resolved that the Liquidator's fee in relation to the assisting the directors with preparing the Statement of Affairs be fixed at £2,500.00 plus VAT. I have drawn all of these costs.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

Liquidator's Remuneration

Numerous activities have been undertaken in administering the liquidation. A summarised list of these activities is attached at Appendix 2 for your information.

On 19 October 2020 creditors agreed the basis upon which I was to be remunerated. A resolution was passed that I be remunerated on the basis of time properly spent by me and my staff in attending to matters arising in the administration of the liquidation. A fee estimate of £44,675.00 was provided when seeking the resolution.

My time costs for the period 6 August 2020 to 5 August 2021 total £12,127.50 represented by 46.90 hours at an average hourly rate of £258.58. None of these costs have been drawn to date. A breakdown of these time costs is enclosed at Appendix 3.

As set out above, a fee estimate was agreed by creditors to limit my liquidator's fees to £44,675.00 plus VAT. It is not anticipated that time costs will exceed the amount provided in the fee estimate.

Liquidator's Expenses

My category 1 expenses paid for the period up to the end of this report are detailed below. The basis of these expenses were approved at the creditors' meeting held on 19 October 2020. I have drawn all of these costs.

Nature of expenses	Provided by	Incurred this period £	Incurred to date £
Statutory Advertising	Courts Advertising	169.50	169.50
Insolvency Bond	Marsh	30.00	30.00
Total		199.50	199.50

5. Outcome for Creditors

The following table shows the claims disclosed on the Statement of Affairs, the claims received to date, and the current projected dividend:

	Statement of Affairs £	Claims received £	Dividend paid to date p/£	Projected further dividend p/£
Fixed Charge	NIL	NIL	NIL	NIL
Preferential	8,831.32	NIL	NIL	NIL
Floating Charge	NIL	NIL	NIL	NIL
Unsecured	375,085.36	16,259.98	NIL	NIL
Total	383,916.68	16,259.98		

There are insufficient funds to allow a distribution to creditors and notice of no dividend will be given in due course.

6. Further Information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge my fees and expenses. If you require further information, please do not hesitate to contact me.

If you require any further information, please make a request in writing within 21 days of receipt of this report. I shall provide this information within 14 days of the request unless it is considered that:

1. The time and costs involved in preparing the information would be excessive;
2. Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within eight weeks of receipt of this report.

7. Conclusion

As set out in further detail throughout this report, I am currently unable to conclude the liquidation as I am seeking confirmation from the administrator of the Company's occupational pension scheme that there are no outstanding pension contributions.

The next report will either be to conclude the liquidation, or will be issued within two months of the next anniversary.

If you have any queries, please contact Lukas Evans-Jones at this office.



Jamie Playford
Liquidator
23 September 2021

Jamie Playford FABRP MIPA and Alex Dunton MABRP are Insolvency Practitioners licensed to act in the UK by the ICAEW. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

Statutory Information

Client Information

Name:	SCIENCE ADVENTURES C.I.C
Previous Names:	
Registered Address:	Lawrence House, 5 St Andrew's Hill, Norwich, NR2 1AD
Former Registered Address:	Dell Farm Cottage, Rickmansworth Road, Chorleywood, WD3 5SL
Trading Names:	
Trading Address:	Dell Farm Cottage, Rickmansworth Road, Chorleywood, WD3 5SL
Principal Trading Activity:	Education

Company Information (where relevant):

Registered Number:	07421318
Date of Incorporation:	27 October 2010

Court Information (where relevant):

Court:	
Court Number:	-

Appointment Details

Type of Insolvency:	CVL
Name of Officeholder(s):	Jamie Playford
Address of Officeholder(s):	Leading, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD
Date of Appointment:	6 August 2020
IP Number(s):	9735
Authorising Body:	ICAEW

Your Right to Opt Out from Receiving Documents

As a creditor, you have a right to elect to opt out from receiving documents relating to this insolvency from the Officeholder. However, even if you do choose to opt out there are certain documents that you will still receive; these being:

- Any notices which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors;
- Any notices of a change in the Officeholder or the contact details for the Officeholder; and
- Any notices relating to distributions, intended distributions and notices required to be given by court order.

Please also note that:

- Opting-out will not affect your entitlement to receive dividends, should any be paid to creditors;
- Unless the Insolvency Rules provide otherwise, opting-out will not affect any right you may have to vote in a decision procedure or participate in a deemed consent procedure, although you will not receive notice of it; and
- Should you elect to opt-out of receiving any future documents, you will be treated as having opted out with respect to any consecutive insolvency proceedings.

If you wish to elect to opt out from receiving documents, please state so on the enclosed proof of debt form. Should you subsequently wish to cease being an opted-out creditor, please inform my office in writing.

Jurisdiction

The insolvent is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

Data Protection

Information about the way that we will use, and store personal data on insolvency appointments can be found at the link below. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

<https://leading.shortcm.li/privacy>

Creditors Rights

A copy of 'A Creditors Guide to Officeholder Fees' may be found at the link below. Please visit the link and select the document that relates to CVL.

<https://leading.shortcm.li/R3FeeGuides>

Should you wish to lodge a claim in these proceedings, please complete and return the proof of debt form which can be found at the link below:

<https://leading.shortcm.li/Proof-of-Debt>

Retention of Title

If you believe that you have delivered goods to the Company on sale or return, or without a retention of title clause you must contact this office within five business days of this letter to ensure that any such assets are held in trust pending review of your claim to title.

I cannot be held responsible for any failure to bring this to my attention after the period.

Ethical Issues and Complaints

I am required to advise you that I am bound by the Insolvency Code of Ethics on all insolvency matters and must remain independent at all times. We give high priority to client service and are keen to ensure that the quality of this is maintained.

If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

A copy of our complaints policy can be found at the following link:

<https://leading.shortcm.li/Complaints-Policy>

Investigations


Where an entity is insolvent, I am required to undertake certain investigations into the period of trade prior to insolvency which may establish the cause of insolvency and may raise questions which require further information. To assist me in this, if you feel you have any information that is relevant to my investigations, please complete the creditors' questionnaire available at the link below. This does not apply to Members' Voluntary Liquidations.

<https://leading.shortcm.li/Creditor-Questionnaire>

Charge-out Rates and Disbursement Policy

A copy of this firm's charge-out rate and disbursement policy may be found at:

<https://leading.shortcm.li/SIP9>



Summary of Liquidator's Activities

A summarised list of activities undertaken in this liquidation is detailed below.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Safeguarding assets
- Uplifting of company documents
- Dealing with outstanding pre-appointment HMRC returns

Creditors

- Maintaining a list of creditors claims
- Correspondence with creditors

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Science Adventures C.I.C
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 06/08/2020 To 05/08/2021 £	From 06/08/2020 To 05/08/2021 £
	ASSET REALISATIONS		
Uncertain	Stock	450.00	450.00
	Cash Held on Appointment	3,239.40	3,239.40
		<u>3,689.40</u>	<u>3,689.40</u>
	COST OF REALISATIONS		
	Section 100 Fees	2,500.00	2,500.00
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	Agents/Valuers Fees (1)	375.00	375.00
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		<u>(3,689.40)</u>	<u>(3,689.40)</u>
	PREFERENTIAL CREDITORS		
(8,831.32)	9 Employees' Preferential Claims	NIL	NIL
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	UNSECURED CREDITORS		
(177,000.00)	Directors	NIL	NIL
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(5,392.70)	Consumer Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(383,918.68)		0.00	0.00
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note:

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Jamie Playford
Liquidator

Time Entry - SIP9 Time & Cost Summary

S056 - Science Adventures C.I.C
All Post Appointment Project Codes
From: 06/08/2020 To: 05/08/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.50	0.50	8.40	7.40	16.80	4,500.00	267.86
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	1.10	8.10	12.90	22.60	5,532.50	244.80
Investigations	0.00	0.00	4.60	1.70	6.30	1,732.50	275.00
Realisation of Assets	0.00	0.00	1.00	0.20	1.20	362.50	302.08
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	1.60	22.10	22.20	46.90	12,127.50	258.58
Total Fees Claimed						0.00	
Total Disbursements Claimed						199.50	