

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 4 3 4 4 5 9

Company name in full Farningham Estate Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Christopher

Surname Marsden

### 3 Liquidator's address

Building name/number One Redcliff Street

Street Bristol

Post town BS1 6NP

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Stacey

Surname Brown

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

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	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
To date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
<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	Signature 								X			
Signature date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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 **Pauline Durrant**

Company name **BDO LLP**

Address **55 Baker Street**

**London**

Post town **W1U 7EU**

County/Region

Postcode

Country

DX

Telephone **020 7486 5888**

**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)**

Farningham Estate Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 04/04/2020 To 03/04/2021 £	From 04/04/2016 To 03/04/2021 £
	ASSET REALISATIONS		
1,004.00	Cash at bank	NIL	999.97
841,260.47	Directors loan accounts	NIL	841,260.47
		NIL	842,260.44
	OTHER REALISATIONS		
	Interest gross of tax	NIL	35.53
	Shareholders contributions	NIL	258,469.90
		NIL	258,505.43
	COSTS OF ADMINISTRATION		
	Bank charges	NIL	3.00
	Liquidators' fees	NIL	16,020.25
	Non recoverable VAT	NIL	3,288.15
	Postage	NIL	4.49
	Specific penalty bond	NIL	185.00
	Statutory advertising	NIL	231.00
		NIL	(19,731.89)
	UNSECURED CREDITORS		
(133,471.17)	HM Revenue & Customs - CT (31.03.20	NIL	239,773.51
(81,879.40)	HM Revenue & Customs - CT (31.03.20	NIL	NIL
		NIL	(239,773.51)
	CONTRIBUTORIES		
	Ordinary shareholders (in specie)	NIL	841,260.47
		NIL	(841,260.47)
626,913.90		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



# Farningham Estate Limited - In Members' Voluntary Liquidation ('the Company')

Joint Liquidators' progress report for the period  
4 April 2020 to 3 April 2021

10 May 2021

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1. Statutory information
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3. Joint Liquidators' remuneration
4. Joint Liquidators' expenses
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This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Christopher Marsden and Stacey Brown are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Farningham Estate Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

# 1. Statutory information

Company name:	Farningham Estate Limited
Company number:	07434459
Registered office:	C/o BDO LLP 55 Baker Street London W1U 7EU
Date of appointment:	4 April 2016
Former Liquidator:	Michael Finch (4 April 2016 to 11 January 2019)
Joint Liquidators:	Christopher Marsden (6 July 2018 to date) Stacey Brown (11 January 2019 to date)
Joint Liquidators' address:	BDO LLP One Redcliff Street Bristol BS1 6NP

## 2. Progress to date

- 2.1. The receipts and payments account attached at appendix I details the asset realisations during the course of the Liquidation. There were no realisations during the period of this report.
- 2.2. Whilst all assets have been realised the Liquidation remains open as there is one claim pending against the estate. During the year further communication has been sent to the Company's directors and shareholders in relation to this claim. In the prior reporting year there were two pending claims one of which was dealt with during the year.
- 2.3. The Company has not yet been issued pre or post winding up tax clearances due to the pending claim from HMRC.

## 3. Joint Liquidators' remuneration

- 3.1. On 4 April 2016 the following fixed fee resolution was passed in relation to the remuneration of the Joint Liquidators:
  - That the remuneration of the Joint Liquidators be fixed at £9,000 plus VAT in accordance with Rule 4.148A(2)(c) of the Insolvency Rules 1986, without further resolution from the members.
- 3.2. On 16 June 2017 a subsequent fixed fee resolution was passed as follows:
  - That the remuneration of the Joint Liquidators be fixed at £16,020.25 plus VAT in accordance with Rule 4.148A(2)(c) of the Insolvency Rules 1986, without further resolution from the members.

- 3.3. During the period, our work has principally comprised spending time corresponding with HMRC in seeking clearances and liaising with the Company's directors, shareholders and tax advisers in order to adjudicate a claim received from HMRC as well as another potential creditor claim.
- 3.4. In addition, the Joint Liquidators have dealt with all statutory matters and administrative work in relation to the Liquidation as either required by legislation or necessary to perform the basic duties of a liquidator.
- 3.5. To date, fees totalling £16,020.25 have been drawn in respect of the remuneration of the Joint Liquidators.
- 3.6. The case cannot be closed pending the adjudication of claim from HMRC whose merit is reliant on the outcome of related legal cases which are still active.
- 3.7. Should you wish to receive a copy of 'A Creditors' Guide to Liquidators' Fees' this is available at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides> or by requesting a copy from my office in writing or by telephone.

## 4. Joint Liquidators' expenses

- 4.1. A schedule of all expenses incurred during the course of the Liquidation is detailed in the receipts and payments account at appendix I.
- 4.2. No expenses were paid during the reporting period.
- 4.3. No work which could have been undertaken by the Joint Liquidators and their staff has been subcontracted out.

## 5. Members' rights

- 5.1. Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the progress report.
- 5.2. Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, except so far as they consider that:
- the time or cost of preparation of the information would be excessive, or
  - disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
  - they are subject to an obligation of confidentiality in respect of the information.
- 5.3. The Joint Liquidators are also required to give reasons for not providing all of the requested information.
- 5.4. Members with at least 10% in value of the total voting rights of all 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 the basis fixed for the Joint Liquidators'



remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators as set out in the progress report are excessive.

- 5.5. The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at:

<https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>

- 5.6. The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint but are not satisfied with the response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

## 6. Liabilities

### SECURED AND PREFERENTIAL CREDITORS

- 6.1. I am not aware of any secured or preferential creditors.

### UNSECURED CREDITORS

- 6.2. A notice to creditors' to claim was advertised in the London Gazette on 12 April 2016.
- 6.3. A claim amounting to £239,773.51 was declared and paid on 29 June 2017. This related to a claim received from HMRC in respect of a corporation tax liability and corresponding statutory interest relating to the period up to the passing of the resolution to wind up the Company. This claim was settled in full by way of funds contributed by the members of the Company into the Liquidation estate.
- 6.4. In 2019 the Company received a further two claims. Communications have been sent to the Company's directors regarding these claims. One claim has been dealt with directly by the shareholders. The other claim is still pending the outcome of an ongoing related legal case.

## 7. Return on capital

- 7.1. On 4 April 2016, a distribution was declared and settled to the members by way of a distribution in specie which equated to £5,608 per £1 Ordinary share held (150 £1 Ordinary shares held). The distribution totalled £841,260.



Stacey Brown  
Joint Liquidator

## Joint Liquidators' receipts and payments account

## Farningham Estate Limited (In Liquidation)

	Declaration of Solvency £	From 04/04/2020 To 03/04/2021 £	From 04/04/2016 To 03/04/2021 £
RECEIPTS			
Cash at bank	1,004.00	0.00	999.97
Directors loan accounts	841,260.47	0.00	841,260.47
Interest gross of tax		0.00	35.53
Shareholders contributions		0.00	258,469.90
		<u>0.00</u>	<u>1,100,765.87</u>
PAYMENTS			
Non recoverable VAT		0.00	3,288.15
Postage		0.00	4.49
Statutory advertising		0.00	231.00
Specific penalty bond		0.00	185.00
Bank charges		0.00	3.00
Liquidators' fees		0.00	16,020.25
HM Revenue & Customs - CT (31.03.2015)		0.00	239,773.51
Ordinary shareholders (in specie)		0.00	841,260.47
		<u>0.00</u>	<u>1,100,765.87</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
			<u>0.00</u>

FOR MORE INFORMATION:

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