

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 5 5 7 0 0 1

Company name in full Limited Life Assets Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Henry Nicholas

Surname Page

3 Liquidator's address

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

4 Liquidator's name ①

Full forename(s) Dominic Paul

Surname Dumville

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

② Other liquidator


Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	^d	2	^d	5	^m	1	^m	0	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	4	^m	1	^m	0	^y	2	^y	0	^y	2	^y	3

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

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	1	^m	1	^m	2	^y	2	^y	0	^y	2	^y	3

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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 **Stan Stoneman-Waite**

Company name **Mercer & Hole**

Address **21 Lombard Street**

Post town **London**

County/Region

Postcode **E C 3 V 9 A H**

Country

DX

Telephone **020 7236 2601**



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

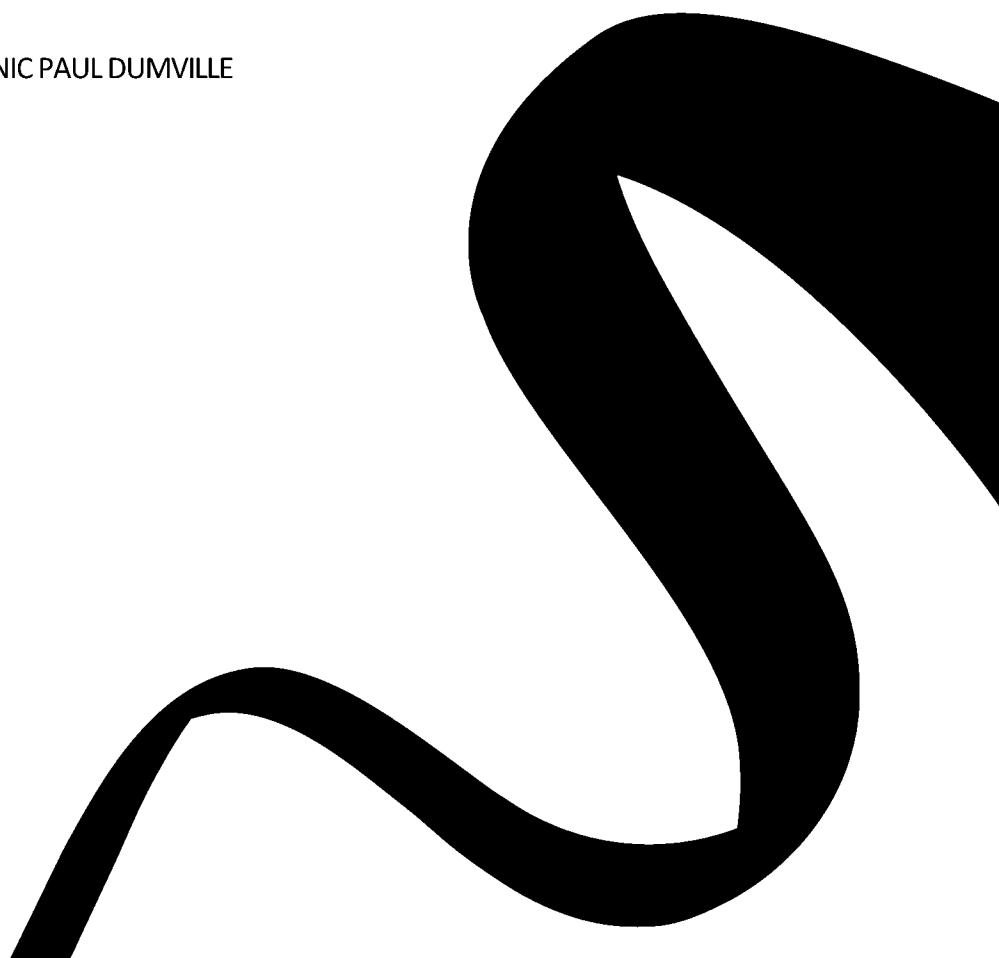


**LIMITED LIFE ASSETS SERVICES LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' PROGRESS REPORT**

25 OCTOBER 2022 TO 24 OCTOBER 2023

HENRY NICHOLAS PAGE AND DOMINIC PAUL DUMVILLE

JOINT LIQUIDATORS



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APPENDICES

- A. Joint liquidators’ receipts and payments account
- B. Mercer & Hole’s statement of policy on fees and expenses in insolvency proceedings

1. Statutory information

Name:	Limited Life Assets Services Limited ("the Company")
Company registration no.:	07557001
Registered office:	21 Lombard Street, London, EC3V 9AH
Trading address:	C/O Wilmington Trust Sp (London) Limited, Third Floor, 1 King's Arms Yard, London, EC2R 7AF
Date of appointment:	25 October 2022
Joint liquidators:	Henry Nicholas Page and Dominic Paul Dumville
Joint liquidators' address:	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by:	Members

2. Account of the liquidation from 25 October 2022 to 24 October 2023

- 2.1. This report provides members with information about the progress of the liquidation for the period 25 October 2022 to 24 October 2023. It has been prepared in accordance with the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.2. A summary of the joint liquidators' receipts and payments for the period 25 October 2022 (date of appointment) to 24 October 2023 is attached at appendix A and should be read in conjunction with this report.

3. Assets

Cash at bank

- 3.1. According to the declaration of solvency dated 25 October 2022, the Company had USD\$13,044 in their bank account. Following our appointment, the amount of £9,373 is being held by a third party to our order.

Unrealised assets

- 3.2. There are no further assets to be realised other than those referred to above.

4. Liabilities

HM Revenue and Customs

- 4.1. According to the declaration of solvency, dated 25 October 2022, the pre liquidation corporation tax liability totalled £423.
- 4.2. During the period a payment of £190 was made to HMRC in respect of this liability on 19 January 2023.
- 4.3. We continue to correspond with HMRC to agree the settlement of outstanding statutory interest and confirm all necessary returns have been submitted.

5. Shareholder distributions

- 5.1. No shareholder distributions were made during the period.
- 5.2. We anticipate a first and final distribution being declared once the liquidation is in a position to be concluded.

6. Joint liquidators' remuneration and expenses

- 6.1. At the first meeting of members on 25 October 2022, a resolution was passed that the joint liquidators' remuneration should be fixed by reference to the time properly given by us as joint liquidators and our staff in attending to matters arising in the liquidation.
- 6.2. During the period we have incurred total time costs of £2,816, which represents 22.43 hours at an average cost of £125.51 per hour. The costs of the liquidation will be met by Wilmington Trust Sp Services (London) Limited. We were paid £3,250 plus VAT and expenses prior to our appointment.
- 6.3. An explanation of the work done is set out in sections 3 to 5 of our report. Additional administration costs incurred include the following matters, all of which have to be dealt with due to insolvency legislation and regulatory requirements:
 - Case strategy and planning
 - Maintenance of the Company's estate records
 - Complying with statutory insurance bonding requirements
 - Completion of statutory forms
 - Complying with regulatory best practice
 - Preparation and circulation of reports to members

- 6.4. The expenses incurred during the period totalled £231 consisting of statutory advertising of £207 statutory bonding of £13 and land registry fees of £11. These were paid by Wilmington Trust SP Services (London) Limited prior to our appointment.
- 6.5. A copy of Mercer & Hole's "A Shareholders' Guide to Liquidators' Fees" may be downloaded from <https://www.mercerhole.co.uk/wp-content/uploads/2019/12/A-shareholders-guide-to-liquidators-fees.pdf>. Should you require a hard copy, please telephone Stan Stoneman-Waite on 020 7236 2601, or contact them by email at Stanley.Waite@mercerhole.co.uk, and one will be forwarded to you.
- 6.6. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix B.
- 6.7. Members have rights to request information about remuneration and expenses in accordance with rule 18.9 of the Rules and to challenge the joint liquidators' remuneration and expenses if they believe they are excessive in accordance with rule 18.34 of the Rules. Further information can be found via the link in paragraph 6.6 above.

7. Data Protection Act (DPA) 2018 and General Data Protection Regulation (GDPR)

- 7.1. The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The joint liquidators and Mercer & Hole take your privacy of the information we process seriously. We will only use your personal information and the personal information obtained by us as a result of our appointment to carry out our responsibilities in relation to you and the Company's affairs. Our privacy notice setting out our approach to handling your information can be accessed on our website at <https://www.mercerhole.co.uk/privacy-notice>.

If you require any further information, please do not hesitate to contact Stan Stoneman-Waite at this office.



Henry Nicholas Page
Joint Liquidator
22 December 2023

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Limited Life Assets Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/10/2022 To 24/10/2023 £	From 25/10/2022 To 24/10/2023 £
	ASSET REALISATIONS		
13,044.00	Cash an cash equivalents	9,373.33	9,373.33
		9,373.33	9,373.33
	UNSECURED CREDITORS		
(394.00)	Corporation Tax	190.00	190.00
(10,345.00)	Trade & Expense Creditors	NIL	NIL
		(190.00)	(190.00)
2,305.00		9,183.33	9,183.33
	REPRESENTED BY		
	Bank 2 Current		9,183.33
			9,183.33

Note:

APPENDIX B

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9, 'Payments to insolvency office holders and their associates from an estate' ('SIP9'), issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW) on 1 April 2021. It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act') except for Moratoriums under Part A1.

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 October 2023 the maximum standard rates* applicable, are:-

Grade	£
Partner & Consultant	595
Director	400
Manager	290
Other Senior Professional	145
Assistant and Support Staff	100

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Expenses

Except in Members' Voluntary Liquidations (unless those paying the fees require full SIP9 disclosure) expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder, whether paid directly from the estate or as a disbursement.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following third party category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

Bank charges

Non transactional bank charges are allocated to each case with an account at the relevant bank.

Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

4 Authorising Bodies

Chris Laughton, Henry Page, Dominic Dumville and Edward Ellis are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.