

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A10 \*A7BNN116\* 04/08/2018 #48  
COMPANIES HOUSE

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e

### 1 Company details

Company number 0 7 5 8 1 4 0 7

Company name in full Mosi Squared Limited

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

### 2 Liquidator's name

Full forename(s) Tauseef

Surname Rashid

### 3 Liquidator's address

Building name/number Kingsland Business Recovery

Street 14 Derby Road

Post town Stapleford

County/Region Nottingham

Postcode N G 9 7 A A

Country

### 4 Liquidator's name

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

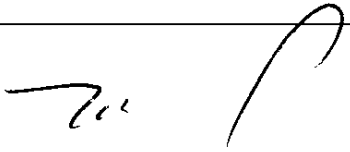
Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

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<b>6</b>	<b>Period of progress report</b>																
From date	d	2	d	5	m	0	m	6	y	2	y	0	y	1	y	7	
To date	d	2	d	4	m	0	m	6	y	2	y	0	y	1	y	8	
<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  X																
Signature date	d	0	d	1	m	0	m	8	y	2	y	0	y	1	y	8	

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	Hayley Meyrick
Company name	Kingsland Business Recovery
Address	14 Derby Road Stapleford
Post town	Nottingham
County/Region	Nottinghamshire
Postcode	N G 9 7 A A
Country	
DX	
Telephone	0800 955 3595

**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)

**Mosi Squared Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 25/06/2017 To 24/06/2018 £	From 25/06/2015 To 24/06/2018 £
	ASSET REALISATIONS		
NIL	Furniture & Equipment	NIL	NIL
	Cash at Bank	NIL	5,289.62
	Bank Interest Gross	NIL	1.20
		NIL	5,290.82
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	4,000.00
	Office Holders Fees	NIL	1,290.49
	Bank Charges	NIL	0.33
		NIL	(5,290.82)
	UNSECURED CREDITORS		
(1,000.00)	Trade & Expense Creditors	NIL	NIL
(40,864.42)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(41,874.42)</b>		<b>NIL</b>	<b>(0.00)</b>
	REPRESENTED BY		
			<b>NIL</b>

**ANNUAL PROGRESS REPORT**  
**FOR THE PERIOD FROM 25 JUNE 2017 TO 24 JUNE 2018**  
**MOSI SQUARED LIMITED**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

**Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 25 June 2017 to 24 June 2018, and for the whole period of the Liquidation
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 25 June 2017 to 24 June 2018, and for the whole period of the Liquidation

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated realise Statement Affairs	to per of	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at Bank	NIL		£5,289.62	NIL	£5,289.62

### Expenses

Expense	Expense incurred to date	Anticipated further expense to closure	Total expense	anticipated
Liquidator's fees	4,768.50	Uncertain	Uncertain	
All other expenses	244.65	NIL	£244.65	

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	NIL	NIL

### Summary of key issues outstanding

Investigation into the Company's use of the Retirement Benefit Scheme is ongoing.

### Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the Liquidation.

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

## **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Tax returns
- Statutory Companies House filing

## **ENQUIRES AND INVESTIGATIONS**

The Liquidator has carried out a review of the Company's affairs in the period prior to appointment.

A previously reported, the information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the Directors, to the Insolvency Service. This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **REALISATION OF ASSETS**

There have been no realisations in this reporting period. The realisations of Cash at Bank, has previously been reported upon to creditors.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

There are no preferential claims in this matter.

### **Unsecured creditors**

On the statement of affairs, unsecured claims were reflected with a value of £41,864. To date, claims totalling £156,322 have been received.

Claims have not been formally agreed as there is no prospect of a dividend to creditors.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

At the meeting on 25 June 2015 the creditors authorised the fee of £4,000 plus VAT for assisting the directors in carrying out relevant work in placing the Company into Liquidation and with preparing the Statement of Affairs.

Of this amount, a payment of £1,000 from this fee was paid to Sigma Chartered Accountants for their assistance with preparing the Statement of Affairs.

The Statement of Affairs Fee was paid to Kingsland Business Recovery from first realisations after appointment, and is reflected on the enclosed receipts and payments account.

### **Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 25 June 2015 in accordance with the following resolution:

"That the Liquidator be authorised to draw his remuneration according to time spent and expertise applied by him and his staff in the conduct of the administration (to include payments to third parties for any relevant assistance in the conduct of the administration) from time to time as and when appropriate, together with any relevant disbursement contributions."

The time costs for the period 25 June 2017 to 24 June 2018 total £441.00, representing 2.6 hours at an average hourly rate of £169.62. The total time costs during the period of appointment amount to £4,768.50 representing 24.05 hours at an average hourly rate of £198.27. The time costs for the period are detailed at Appendix IV.

### **Disbursements**

The Liquidator's disbursements which have been incurred and not yet paid during the period are detailed below:

Nature of Expense	£	Paid to Kingsland
Bordereau	36.00	NIL
Statutory Advertising	208.65	NIL

### **CREDITORS' RIGHTS**

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 Liquidator's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in 114 Merrion Avenue, Harrow, Middlesex, HA7 4RX and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### **CONCLUSION**



The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

The Company used a Retirement Benefit Scheme, and the use of such schemes is currently being reviewed by HM Revenue & Customs. The Liquidation remains open until their enquiries are concluded.

If you require any further information, please contact this office.

Signed

**Tauseef A Rashid**

**Liquidator**

1 August 2018

## **APPENDIX I – STATUTORY INFORMATION**

Company Name	Mosi Squared Limited
Company Number	07581407
Former Trading Name	None
Trading Address	114 Merrion Avenue, Harrow, Middlesex, HA7 4RX
Registered Office	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Liquidator	Tauseef Ahmed Rashid
Liquidator's Address	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Date of appointment	25 June 2015

**Mosi Squared Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 25/06/2017 To 24/06/2018	From 25/06/2015 To 24/06/2018
£		£	£
	ASSET REALISATIONS		
NIL	Furniture & Equipment	NIL	NIL
	Cash at Bank	NIL	5,289.62
	Bank Interest Gross	NIL	1.20
		<u>NIL</u>	<u>5,290.82</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	4,000.00
	Office Holders Fees	NIL	1,290.49
	Bank Charges	NIL	0.33
		<u>NIL</u>	<u>(5,290.82)</u>
	UNSECURED CREDITORS		
(1,000.00)	Trade & Expense Creditors	NIL	NIL
(40,864.42)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(41,874.42)</u>		<u>NIL</u>	<u>(0.00)</u>
	REPRESENTED BY		
			NIL

### APPENDIX III – DETAILED LIST OF WORK UNDERTAKEN IN THE PERIOD

	Filing of documents to meet statutory requirements
	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties

# APPENDIX IV – TIMES COSTS INFORMATION FOR PERIOD 25 JUNE 2017 TO 24 JUNE 2018, AND FOR THE WHOLE PERIOD OF THE LIQUIDATION

0467 - Moss Squared Limited  
 Project Code: POST  
 From 25/06/2017 To: 24/06/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.50	0.30	0.80	117.00	146.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.80	0.00	1.80	324.00	180.00
Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.00</b>	<b>2.30</b>	<b>0.30</b>	<b>2.60</b>	<b>441.00</b>	<b>169.62</b>
<b>Total Fees Claimed</b>						<b>1,399.49</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

0467 - Mosi Squared Limited  
 Project Code: POST  
 From: 25/06/2015 To: 24/06/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.00	0.30	4.40	2.10	9.80	2,001.00	204.16
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.00	5.70	0.25	6.95	1,363.50	196.19
Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	2.00	0.00	3.30	2.00	7.30	1,404.00	192.33
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>6.00</b>	<b>0.30</b>	<b>13.40</b>	<b>4.35</b>	<b>24.05</b>	<b>4,768.50</b>	<b>198.27</b>
<b>Total Fees Claimed</b>						<b>1,298.40</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	