In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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 6 8 9 9 9 2
Company name in full	Ciliary Blue Limited

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

2 Liquidator's name

Full forename(s)	Steven
Surname	Wiseglass

3 Liquidator's address

Building name/number	St John's Terrace
Street	11-15 New Road
Post town	Manchester
County/Region	
Postcode	M 2 6 1 L S
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 1 d 6	m 0 m 5	y 2 y 0 y 2 y 0
To date	d 1 d 5	m 0 m 5	y 2 y 0 y 2 y 1

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 4	m 0 m 7	y 2 y 0 y 2 y 1

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: Steven Wiseglass

Company name: Inquesta Corporate Recovery & Insolvency

Address: St John's Terrace
11-15 New Road

Post town: Manchester

County/Region:

Postcode: M26 1LS

Country:

DX:

Telephone: 03330050080

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

Ciliary Blue Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 16 May 2020 to 15 May 2021

STATUTORY INFORMATION

Company name:	Ciliary Blue Limited
Registered office:	St Johns Terrance 11-15 New Road Manchester M26 1LS
Former registered office:	12 Pipistrelle Drive Market Bosworth Nuneaton Warwickshire CV13 0NW
Registered number:	07689992
Liquidator's name:	Steven Wiseglass
Liquidator's address:	St John's Terrace, 11-15 New Road, Manchester, M26 1LS
Liquidator's date of appointment:	16 May 2019

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Company was placed into Liquidation on 16 May 2019 and Steven Wiseglass was appointed Liquidator.

Since appointment, the Liquidator has performed his statutory duties. Further information regarding the events leading to the appointment of a Liquidator can be found in previous reports.

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 my appointment as Liquidator is outlined at Appendix I.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 16 May 2020 to 15 May 2021 is attached at Appendix 1.

ASSETS

Overdrawn directors' loan account

There was an overdrawn directors' loan account recorded in the Company's accounts of £150,000.

The director has fully disputed the amounts due under the loan account due to significant errors by their former accountant. With a view to attempting to rectify the position, the director instructed a new firm of accountants in an effort to reconcile and restore the accounts to the correct position.

The new accountants have taken significant steps to retrieve information from the former accountants and HMRC. Whilst they have received some documentation, they have advised that they continue to try and obtain further information so that they can correct the loan account position. They have also intimated that the loan account position is not a true reflection of what has been recorded in the submitted accounts.

There has been no substantive response from the directors or accountant in relation to the loan account position. The Liquidator now considers that sufficient time has been afforded to the directors to demonstrate the correct position and have failed to do so.

Solicitors have been instructed to pursue recover of the sums due.

Other Assets

There are no other assets which the Liquidator is aware of.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There are no known preferential claims in the Liquidation.

Crown Creditors

The statement of affairs included £195,986 owed to HMRC. HMRC submitted a provisional claim of £196,141.

Non-preferential Unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £55,581. I have received claims from 1 creditor at a total of £40,377.90. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £15,203.

DIVIDEND PROSPECTS

Secured creditors

As there are no secured creditors, a divided is not applicable in this instance

Preferential creditors

There are no preferential creditors and a dividend is not payable in this Liquidation

Floating charge creditors

There are no floating charge creditors in this Liquidation.

Non-preferential unsecured creditors

Based on the level of assets, it is expected that there will be a distribution available to unsecured creditors of the Company. The quantum of the dividend will depend on the amounts recovered from the overdrawn loan account.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As part of the Administration, the Administrator undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Other than the loan account mentioned earlier in this report, there are no other matters which warrant further investigation.

LIQUIDATOR'S REMUNERATION

On 14 July 2017, the Administrator's remuneration was approved on the following basis:-

Fixed Fee basis

A fixed fee of £7,000 plus VAT which covers certain tasks that must be carried out on nearly every case, namely Administration, Creditors and Investigations. I have not drawn any fees in relation to this in the reporting period.

Full information about the work that I will undertake for the fixed fee is contained at Appendix I.

Percentage basis

When the Administrator has drawn the above fixed fee, remuneration will then be charged on the following percentage basis:-

Nature of asset	Percentage approved (%)
Overdrawn directors loan account	25%

It should be noted that fee resolution which was approved by creditors in the Administration will apply in the Liquidation.

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 Administrators' Fees' also

published by R3, together with an explanatory note which shows Inquesta Corporate Recovery & Insolvency's fee policy are available at the link https://www.inquesta.co.uk/resources/creditors-guides/. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have incurred the following expenses in the reporting period.

Type of expense	Amount incurred and paid since appointment
Specific Bond	£225.40

No expenses have been drawn to date.

I have not incurred any category 2 disbursements in the period or since my appointment as Liquidator.

No further agents or professional advisors have been instructed since my appointment as Liquidator.

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 Liquidator's 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 Liquidator as being excessive, and/or the basis of the Liquidator's 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 Inquesta Corporate Recovery & Insolvency can be found at http://inquesta.co.uk.

SUMMARY

The Liquidation will remain open until the Directors' Loan Account has been realised. I estimate that this will take approximately 8 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 Mala Patel on 0333 005 0080, or by email at mala.patel@inquesta.co.uk.

Steven Wiseglass
LIQUIDATOR

Appendix I

Administration

- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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 and filing Corporation Tax returns.

Creditors

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

Appendix II – Receipts and Payments Account for the period 16 May 2020 to 15 May 2021

Ciliary Blue Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 16/05/2020 To 15/05/2021 £	From 16/05/2019 To 15/05/2021 £
		NIL	NIL
	REPRESENTED BY		
			NIL

Steven Wiseglass
Liquidator