

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 7 1 1 0 5 4 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Q360 Limited | |
| 2 | Liquidator's name | |
| Full forename(s) | Patricia Angela | |
| Surname | Marsh | |
| 3 | Liquidator's address | |
| Building name/number | Swift House, Ground Floor | |
| Street | 18 Hoffmanns Way | |
| Post town | Chelmsford | |
| County/Region | Essex | |
| Postcode | C M 1 1 G U | |
| Country | | |
| 4 | Liquidator's name ① | |
| Full forename(s) | Andrew | ① Other liquidator Use this section to tell us about another liquidator. |
| Surname | Dix | |
| 5 | Liquidator's address ② | |
| Building name/number | Swift House, Ground Floor | ② Other liquidator Use this section to tell us about another liquidator. |
| Street | 18 Hoffmanns Way | |
| Post town | Chelmsford | |
| County/Region | Essex | |
| Postcode | C M 1 1 G U | |
| Country | | |

LIQ03

Notice of progress report in voluntary winding up

| | | | | | | | | | | | | |
|---|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|--|--|--|
| 6 | Period of progress report | | | | | | | | | | | |
| From date | ^d 0 | ^d 7 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 0 | | | | |
| To date | ^d 0 | ^d 6 | ^m 0 | ^m 2 | ^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  X | | | | | | | | | | | |
| Signature date | ^d 2 | ^d 1 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 3 | | | | |

**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 **Cameron Jowett**

Company name **AD Business Recovery Limited**

Address **Swift House, Ground Floor**

18 Hoffmanns Way

Post town **Chelmsford**

County/Region **Essex**

Postcode **C M 1 1 G U**

Country

DX

Telephone **01245 254791**

**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

Liquidator's Annual Progress Report to Members

**Q360 Limited
- In Member's Voluntary Liquidation**

7 February 2020 to 6 February 2021

Q360 LIMITED - IN LIQUIDATION

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- 2** Progress of the Liquidation
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APPENDICES

- A** Receipts and Payments Account for the Period from 7 February 2020 to 6 February 2021 combined with cumulative receipts and payments for the period since the liquidator's appointment.
- B** Additional Information in Relation to Liquidator's Fees, Expenses & the use of Subcontractors

Q360 LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Patricia Angela Marsh (Office holder No: 9592) of M H Recovery Ltd, Citygate House, R/O 197-199, Baddow Road, Chelmsford, Essex, CM2 7PZ, was appointed Liquidator of Q360 Limited (the Company) on 7 February 2018. This progress report covers the period from 7 February 2020 to 6 February 2021 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address and registered office of the Company was 120 Pall Mall, London, SW1Y 5EA.
- 1.3 Immediately following my appointment, the registered office of the company was changed to c/o M H Recovery Ltd, Citygate House, r/o 197-199, Baddow Road, Chelmsford, Essex, CM2 7PZ
- 1.4 On 3 October 2022 I joined AD Business Recovery Limited and the registered office of the company is now c/o AD Business Recovery Limited, Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU.
- 1.5 On 7 December 2022, Andrew Dix, Office Holder number 009327, was appointed joint liquidator with me by order of the Court.
- 1.6 The Company's registered number is 07711054.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values with a cumulative account since my appointment.

3 Distributions to Members

- 3.1 The following cash distributions to members have been made since the date of my appointment:
 - An interim distribution of approximately £3,478 per share on the total shareholding of 300 ordinary £1 shares totalling £1,043.94 was declared and paid on 8th November 2019.

4 Liquidator's Remuneration

- 4.1 The board of directors agreed a fixed fee of £5,000 plus disbursements plus VAT be paid to the Liquidator in connection with the costs of assisting the directors in preparing and circulating the director's and member's resolutions and assisting with the preparation of the Declaration of Solvency and the conduct of the liquidation. £2,500 of this fee was paid to Marsh Hammond Limited prior to Patricia Marsh's departure.
- 4.2 At a meeting held on 7th February 2018, the Members confirmed that the basis of the Liquidator's remuneration be on a fixed fee basis and paid by the parent company, Tawa Management Limited and £2,500 has been received by the Liquidator. Payment of an additional and final amount of £1,000 was approved by the members' representative on 18th December 2019.
- 4.3 Members of staff have carried out work on this liquidation depending on their skills, knowledge, and experience of various matters. Where necessary, staff with specialist skills have been used to complete certain tasks.

Q360 LIMITED - IN LIQUIDATION

4.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

4.5 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and where relevant, information on the use of subcontractors and professional advisers.

5 Members' Rights

5.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

5.2 Any members with at least 10% of the total voting rights of all the 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

6.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01245 254791 or by email at info@adbusinessrecovery.co.uk.

Yours faithfully


Patricia Marsh
Joint Liquidator

Q360 LIMITED - IN LIQUIDATION**Appendix A LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

| | Declaration of Solvency £ | From 07/02/2020 To 06/02/2021 £ | From 07/02/2018 To 06/02/2021 £ |
|---|---------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Cash at Bank | 1,314.00 | 0.00 | 1,313.94 |
| | | <u>0.00</u> | <u>1,313.94</u> |
| PAYMENTS | | | |
| Reimbursement of Fees RE Velocity Virtual | | 0.00 | 240.00 |
| Bank Charges | | 0.00 | 30.00 |
| Ordinary Shareholders | | 0.00 | 1,043.94 |
| | | <u>0.00</u> | <u>1,313.94</u> |
| Net Receipts/(Payments) | | <u>0.00</u> | <u>0.00</u> |
| MADE UP AS FOLLOWS | | | |
| | | <u>0.00</u> | <u>0.00</u> |

Note:

Patricia Marsh
Joint Liquidator

Appendix B

Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

| Expense | Estimated overall cost £ | Paid in Prior Period £ | Paid in the period covered by this report £ | Incurred but not paid to date £ |
|------------------------------|-------------------------------------|-----------------------------------|--|--|
| Agent's fees & expenses | | | | |
| Legal fees & expenses | | | | |
| Statutory advertising | 284.40 | | 284.40 | - |
| Specific Penalty Bond | 40.00 | | 40.00 | - |
| Insurance | | | | |
| External storage costs | | | | |
| External meeting room hire | | | | |
| Re-direction of mail | | | | |
| Pension advice | | | | |
| Case administration software | | | | |
| External Mail Services | | | | |
| External Web Hosting | | | | |
| AML electronic searches | | | | |
| Bank charges | | | | |
| Others – provide details | | | | |

Q360 LIMITED - IN LIQUIDATION

Charge-Out Rates

MH Recovery Limited's current charge-out rates effective from 1 January 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| | (Per hour) £ |
|------------------------------------|-----------------|
| Partner | 350 |
| Associate | 280-300 |
| Senior Managers | 250 |
| Managers | 200 |
| Senior Administrators | 140 |
| Administrators and Senior Cashiers | 110 |
| Junior Administrators and Cashiers | 90 |
| Support staff | 65 |