

The Insolvency Act 1986

Liquidator's Progress
Report

S. 192

Pursuant to sections 92A, 104A and
192 of the Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

07721406

Name of Company

(a) Insert full
name of company

(a) Zulu Beauty Limited

(b) Insert full
name(s) and
address(es)I (b) Richard Rones of ThorntonRones Limited, 311 High Road, Loughton,
IG10 1AHthe liquidator of the company attach a copy of my Progress Report under
section 192 of the Insolvency Act 1986

The progress report covers the period from 3 July 2015 to 2 July 2016

Signed



Date

1/8/16

Richard Rones,
311 High Road
Loughton
Essex
IG10 1AH

Z104/RJR/RJC

For Official Use

Liquid

TUESDAY



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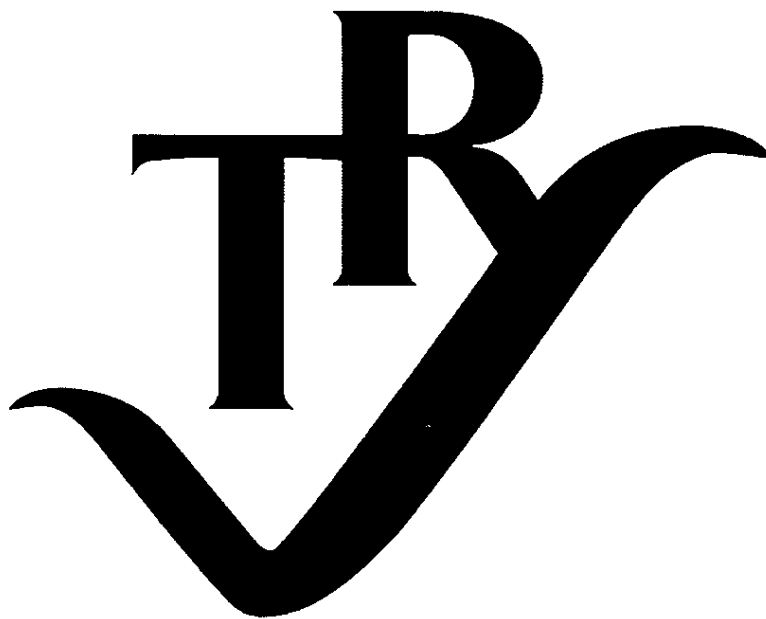
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COMPANIES HOUSE

Zulu Beauty Limited – In Liquidation



Liquidator's Annual Progress Report to Members

17 August 2016

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APPENDICES

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1 Introduction

- 1 1 I, Richard Rones of ThorntonRones Limited, 311 High Road, Loughton, Essex, IG10 1AH, was appointed as Liquidator of Stage Ghosts Limited ("the Company") on 3 July 2015. This report provides an update on the progress in the liquidation for year ended 2 July 2016.
- 1 2 The trading address of the Company was Floor 2, Centro 3, 19 Mandela Street, London, NW1 0DU.
- 1 3 The registered office of the Company was changed to 311 High Road, Loughton, Essex, IG10 1AH and its registered number is 07721406.
- 1 4 At Appendix A, I have provided an account of my Receipts and Payments for the year ended 2 July 2016 with a comparison to the Declaration of Solvency values.

2 Progress of the Liquidation

Investments

- 2 1 The Declaration of Solvency ("DoS") indicated that the Company owned shares in Amarya Limited with an estimated value which totalled £22,290.00. Following my appointment the above mentioned shares have been distributed in specie to the shareholders.

Cash at Bank

- 2 2 The Declaration of Solvency indicated that the Company had cash at bank with a value of £7,194.00. Following my appointment, I received the sum of £7,236.41 in this regard.

3 Creditors' Claims

Unsecured Creditors

- 3 1 No claims have been received in this regard.

4 Distributions to Members

- 4 1 The following distributions have been made to members since the date of my appointment:
- A first interim distribution of £2.18 per share was made on 17 November 2015.
- 4 2 I am currently awaiting tax clearance from HM Revenue & Customs, once received I will be proceed to bring this matter to a close.

5 Liquidators Remuneration

- 5 1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set fee of £2,500 00 plus VAT and disbursements (including those categorised in Statement of Insolvency Practise 9, Category 2)
- 5 2 To date, the Liquidator has drawn £2,000 00 including VAT against the total set fee approved by Members
- 5 3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade
- 5 4 A copy of 'A Members' Guide to Liquidators' Fees' is attached

6 Liquidator's Expenses

- 6 1 On this case the following expenses have been incurred and/or paid

Supplier/Service Provider	Nature of expense Incurred	Amount Incurred to date	Paid to date	Amount Outstanding
AUA Insolvency Risk Solutions	Specific Bond	396 00	396 00	0 00
TMP (UK) Limited	Statutory Advertising	551 35	472 35	79 00
		947 35	868 35	79 00

7 Members' Rights

- 7 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
- 7 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

8 **Next Report**

- 8 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 to all members with my final progress report and convene the final meeting of members

Yours faithfully

A handwritten signature in black ink, appearing to read 'Richard Rones', written in a cursive style.

Richard Rones
Liquidator

Enc

Zulu Beauty Limited
Liquidator's Receipts & Payments Account
From 3 July 2015 To 2 July 2016

	Declaration of Solvency £	From 03/07/2015 to 02/07/2016 £
Receipts		
Investments - Shares	22,290 00	22,290 00
Cash at Bank	7,194 00	7,236 41
Bank Interest Gross		15 45
Total	<u>29,484 00</u>	<u>29,541 86</u>
Payments		
Specific Bond		396 00
Liquidator's Fees		2,000 00
Statutory Advertising		472 35
Ordinary Shareholders		22,290 00
Total		<u>25,158 35</u>
Balance		<u><u>4,383 51</u></u>

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case
- 1.2 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
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	472 35			472 35
Specific penalty bond	396 00			396 00

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage
- 3.4 Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above

4 Charge-Out Rates

- 4.1 ThorntonRones Limited current charge-out rates effective from 30 April 2014 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Staff	(per hour)
Insolvency Practitioner	380
Director	300
Manager	295
Administrator 1	215
Administrator 2	185
Administrator 3	160
Administrator 4	140
Cashier	117
Support Staff	94