

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A22 \*A7C31ML8\* 11/08/2018 #420  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 7 2 1 4 0 6

Company name in full Zulu Beauty Limited

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

### 2 Liquidator's name

Full forename(s) Richard Jeffrey

Surname Rones

### 3 Liquidator's address

Building name/number 311 High Road

Street Loughton

Post town Essex, IG10 1AH

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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	0	d	3	m	0	m	7	y	2	y	0	y	1	y	7
To date	d	0	d	2	m	0	m	7	y	2	y	0	y	1	y	8

**7** Progress report

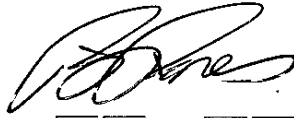
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date	d	0	d	9	m	0	m	8	y	2	y	0	y	1	y	8
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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 **Michelle Sheffield**Company name **ThorntonRones Ltd**Address **311 High Road****Loughton**Post town **Essex, IG10 1AH**

County/Region

Postcode

Country

DX

Telephone **0208 418 9333****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:

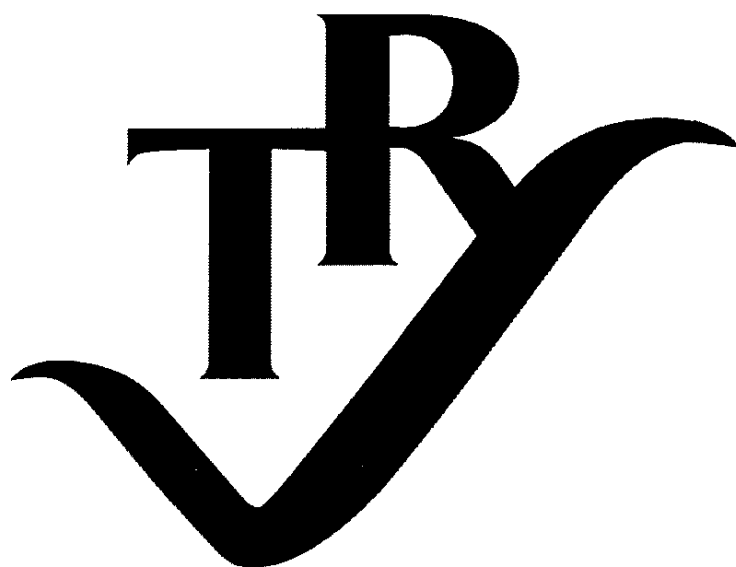
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**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)

# **Zulu Beauty Limited – In Liquidation**



## **Liquidator's Annual Progress Report to Members**

**9 August 2018**

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## **APPENDICES**

- A GDPR Notice
- B Receipts and Payments Account from 3 July 2017 to 2 July 2018, together with a Cumulative Receipts and Payments Account from 3 July 2015 to 2 July 2018.
- C Additional information in respect of ThorntonRones Limited's fees, expenses and disbursements.
- D ThorntonRones Limited's Chargeout Rates as at 1 April 2017

## **1 Introduction**

- 1.1 I, Richard Rones of ThorntonRones Limited, 311 High Road, Loughton, Essex, IG10 1AH, was appointed as Liquidator of Zulu Beauty Limited ("the Company") on 3 July 2015. This report provides an update on the progress in the liquidation for year ended 2 July 2018 ("the Period"), and should be read in conjunction with previous reports.
- 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 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix A.
- 1.5 At Appendix A, I have provided an account of my Receipts and Payments for the Period, together with a Cumulative Receipts and Payments Account for the period 3 July 2015 to 2 July 2018 with a comparison to the Declaration of Solvency values.

## **2 Progress of the Liquidation**

- 2.1 Full details of realisations in the first year of Liquidation were provided to Members in my first annual report.

### *Outstanding matters*

- 2.2 I have recently written to Members, in respect of the second and final distribution. Once I have received the necessary authorities from the Members, I will proceed to make the second and final distribution to Members and progress the Liquidation to closure.

## **3 Creditors' Claims**

### *Unsecured Creditors*

- 3.1 I have received one claim from HM Revenue & Customs in the sum of £100 in respect of a penalty charge, which has been paid in full.

## **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 £22,290, being a distribution in specie in respect of the Company's shares in Amarya Limited, in the sum of £2.11 per share was made on 17 November 2015.

4.2 I am awaiting tax clearance and once this is received, I will proceed to distribute the remaining funds by way of a second and final distribution and bring the Liquidation 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), which has been drawn in full.

5.2 Attached at 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.

5.3 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 paid:

Liquidator's Expenses				
AUA Insolvency Risk Solutions	Specific Bond	3.96.00	396.00	0.00
TMP (UK) Limited	Statutory Advertising	472.35	472.35	0.00
		868.35	868.35	0.00

## **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 third 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



Richard Rones  
Liquidator

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## **Privacy Notice**

### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. ThorntonRones Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

### **What are your rights?**

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Richard Rones, ThorntonRones Limited, 311 High Road, Loughton, Essex, IG10 1AH so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office ("ICO"), the UK data protection regulator.

## Appendix B

### Zulu Beauty Limited Liquidator's Receipts & Payments Account From 3 July 2015 To 2 July 2018

	Declaration of Solvency £	From 03/07/2017 to 02/07/2018 £	From 03/07/2015 to 02/07/2018 £
<b>Receipts</b>			
Investments - Shares	22,290.00	0.00	22,290.00
Cash at Bank	7,194.00	0.00	7,236.41
Bank Interest Gross	0.00	1.26	17.95
<b>Total</b>	<u>29,484.00</u>	<u>1.26</u>	<u>29,544.36</u>
<b>Payments</b>			
Specific Bond		0.00	396.00
Liquidator's Fees		0.00	2,500.00
HM Revenue & Customs		0.00	100.00
Statutory Advertising		0.00	472.35
Trade and Expense creditors		114.00	114.00
Ordinary Shareholders		0.00	22,290.00
<b>Total</b>		<u>114.00</u>	<u>25,872.35</u>
<b>Balance</b>		<u>(112.74)</u>	<u>3,672.01</u>

## Appendix C

### 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:

Statutory advertising	472.35			472.35
Specific penalty bond	396.00			396.00
Total	868.35			868.35

- 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.

## THORNTONRONES LIMITED

**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

**1 CHARGE-OUT RATES**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 April 2017 are as follows:

<b>Staff</b>	<b>(per hour)</b>
Insolvency Practitioner	425
Director	325
Manager	325
Administrator 1	215
Administrator 2	185
Administrator 3	160
Administrator 4	140
Cashier	125
Support Staff	95

**2 DISBURSEMENT RECOVERY**

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

**2.1 Category 1 Disbursements**

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by ThorntonRones and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

**2.2 Category 2 Disbursements**

Category 2 disbursements include elements of shared or allocated costs incurred by ThorntonRones and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

<b>Expense</b>	<b>Recharge £</b>
Meeting room hire – per meeting per hour	75.00
Reports / Letters etc – per creditor	4.25
Correspondence – per debtor	2.00
Photocopying – per copy	0.10
Facsimile transmission – per sheet	1.00
Scanned documents for 3 <sup>rd</sup> party use – per sheet	0.20
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.