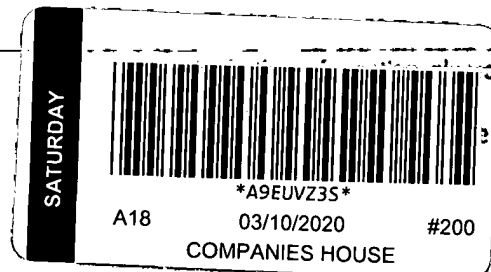


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 7 7 3 0 8 6 7		
Company name in full	Trugoldcrm Limited		
2	Liquidator's name		
Full forename(s)	Alan		
Surname	Fallows		
3	Liquidator's address		
Building name/number	1 City Road East		
Street	Manchester		
Post town			
County/Region			
Postcode	M 1 5 4 P N		
Country			
4	Liquidator's name ①		
Full forename(s)	Peter James		① Other liquidator Use this section to tell us about another liquidator.
Surname	Anderson		
5	Liquidator's address ②		
Building name/number	1 City Road East		② Other liquidator Use this section to tell us about another liquidator.
Street	Manchester		
Post town			
County/Region			
Postcode	M 1 5 4 P N		
Country			



LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 8	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------



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 **Derek Morton**Company name **Kay Johnson Gee Corporate
Recovery Limited**Address **1 City Road East
Manchester**

Post town

County/Region

Postcode **M 1 5 4 P N**

Country

DX

Telephone **0161 832 6221****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



Trugoldcrm Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/08/2019 To 08/08/2020 £	From 09/08/2018 To 08/08/2020 £
	ASSET REALISATIONS		
4,867.19	Cash at Bank	NIL	4,867.19
		NIL	4,867.19
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	4,000.00
		NIL	(4,000.00)
	PREFERENTIAL CREDITORS		
(1,281.68)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,824.00)	Employee Non-Preferential Claims	NIL	NIL
(5,210.72)	HM Revenue & Customs (Corporation	NIL	NIL
(24,965.13)	HM Revenue & Customs (VAT)	NIL	NIL
(3,000.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(35,415.34)		NIL	867.19
	REPRESENTED BY		
	Current A/c		67.19
	Vat Control Account		800.00
			867.19



Alan Fallows
Joint Liquidator



Joint Liquidators' Annual Progress Report to Creditors & Members

Trugoldcrm Limited - In Liquidation

For the Period from 9 August 2019 to 8 August 2020

TRUGOLDCRM LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 9 August 2019 to 8 August 2020 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements



TRUGOLDCRM LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Alan Fallows, together with Peter James Anderson of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of Trugoldcrm Limited ("the Company") on 9 August 2018. This progress report covers the period from 9 August 2019 to 8 August 2020 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 69 Elmore Road, Lee-On-The-Solent, Gosport, Hampshire, PO13 9DY. The registered office of the Company has been changed to Kay Johnson Gee Corporate Recovery Limited 1, City Road East, Manchester, M15 4PN and its registered number is 07730867.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Directors Loan

- 3.5 As previously reported the accounts for the year ended the 31 August 2017 highlighted an overdrawn loan account of £27,424. The Director disputed the amounts outstanding and has been requested to provide evidence of the loan account being repaid.
- 3.6 In addition to this, the Director has also been requested on several occasions to provide the Joint Liquidators with copy bank statements and to complete a standard financial statement detailing his monthly income and expenditure.



TRUGOLDCRM LIMITED - IN LIQUIDATION

- 3.7 The information has not been provided. As a result of the Director's failure to comply, solicitors have been instructed. The appointed solicitors have written to the Director regarding the above matter but have received no reply. It is the Liquidators' intention to now commence recovery proceedings. This matter is currently ongoing.

Creditors (claims and distributions)

- 3.8 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.10 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.11 There are no new matters arising in respect of creditor claims in the period.

Investigations

- 3.12 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.13 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 3.14 Monitor the appointed solicitors progress regarding the realisation of the overdrawn Director's loan account.
- 3.15 Subject to realisations, either consider a distribution to the preferential creditors or if no realisations are achieved, the Joint Liquidators will seek consent from HM Revenue and Customs to close the Liquidation.

4 Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors.



Preferential Creditors

4.2 A summary of preferential claims is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (1)	0.00	1,281.68	Nil
Department for Business, Energy & Industrial Strategy (BEIS)	1,240	0.00	Nil

4.3 At present there are insufficient funds to make a distribution to the preferential creditors.

Unsecured Creditors

4.4 I have received claims totalling £45,577.46 from 3 creditors. I have yet to receive claims from 2 creditors whose debts total £8,210.72 as per the Company's statement of affairs.

4.5 No floating charges were granted to secured creditors by the Company. Accordingly, there is no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.

4.6 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Joint Liquidators' Remuneration

5.1 Creditors approved the basis of the Liquidators' remuneration as a set amount of £4,000 plus VAT and disbursements. Post appointment time incurred amounts to £7,291.50.

5.2 It should be noted that in the event of additional realisations being achieved in respect of the overdrawn loan account referred to in section 3 of this report, the Joint Liquidators will seek an uplift from the Company's creditors.

5.3 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>.

6 Creditors' Rights

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.



TRUGOLDCRM LIMITED - IN LIQUIDATION

- 7.2 If you have any queries in relation to the contents of this report, Derek Morton of my office can be contacted by telephone on 0161 212 8389 or by email at derekmorton@kjgcr.com.

Yours faithfully



Alan Fallows
Joint Liquidator

Trugoldcrm Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/08/2019 To 08/08/2020 £	From 09/08/2018 To 08/08/2020 £
	ASSET REALISATIONS		
4,867.19	Cash at Bank	NIL	4,867.19
		NIL	4,867.19
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	4,000.00
		NIL	(4,000.00)
	PREFERENTIAL CREDITORS		
(1,281.68)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,824.00)	Employee Non-Preferential Claims	NIL	NIL
(5,210.72)	HM Revenue & Customs (Corporation	NIL	NIL
(24,965.13)	HM Revenue & Customs (VAT)	NIL	NIL
(3,000.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(35,415.34)		NIL	867.19
	REPRESENTED BY		
	Current A/c		67.19
	Vat Control Account		800.00
			867.19



Appendix B

Additional Information in Relation to the Joint Liquidators' 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 On this case we are proposing to use the services of the following sub-contractors:

Service(s)	Provider	Basis of fee arrangement	Cost to date
Pension Agent	Evolve IS Limited	Fixed Fee of £350 plus VAT	0.00

- 1.4 The services of Evolve IS Limited has been requested by the Joint Liquidators to assist with the submission of the relevant pension forms and where relevant to ensure that all work undertaking in respect of this matter is compliant in accordance with the pension regulation.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Freeths Solicitors (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved, a copy of which is set out below:

Expense	Estimated cost £ (plus VAT)
Statutory advertising	71.15
Specific penalty bond	30.00
External storage of company's books and records	50.00
External meeting room hire	150.00
Category 2 disbursements charged by the firm:	
Business mileage (per mile)	0.45

Current position of Joint Liquidators' expenses



TRUGOLDCRM LIMITED - IN LIQUIDATION

- 3.2 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 £
Solicitors' costs	-	-	-	1,000
Statutory advertising	-	-	142.30	142.30
Specific penalty bond	-	-	30.00	64.80
External storage of books & records	-	-	50.00	50.00
Bank Charges	-	-	10.00	10.00
AML checks	-	-	10.00	10.00
Postage	-	-	20.7	24.15
Category 2 disbursements:				
Business mileage	-	-	-	-
Bank statement scanning and digital conversion	-	-	48.60	48.60

- 3.3 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.
- 3.4 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.