

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A86NU86P

A14

31/05/2019

#39

COMPANIES HOUSE

1 Company details

Company number 0 7 7 3 8 2 7 5

Company name in full 71 Queens Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Shane

Surname Biddlecombe

3 Liquidator's address

Building name/number HJS Recovery (UK) Ltd

Street 12/14 Carlton Place

Post town Southampton

County/Region

Postcode S O 1 5 2 E A

Country

4 Liquidator's name ①

Full forename(s) Gordon

Surname Johnston

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number HJS Recovery (UK) Ltd

Street 12/14 Carlton Place

Post town Southampton

County/Region

Postcode S O 1 5 2 E A

Country

② 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 0	^d 2	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9

7 Progress report


☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

Liquidators' Annual Progress Report to Creditors & Members

**71 Queens Ltd
- In Liquidation**

30 April 2019

71 Queens Ltd - IN LIQUIDATION

CONTENTS

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

APPENDICES

- A** Receipts and Payments Account for the Period from 2 March 2018 to 1 March 2019 together with a cumulative Receipts and Payments Account for the Period since the Liquidators' Appointment
- B** Additional information in relation to Liquidators' Fees, Expenses & Disbursements
- C** Tasks undertaken by the Liquidators

71 Queens Ltd - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Shane Biddlecombe of HJS Recovery (UK) Ltd, was appointed as Joint Liquidator of 71 Queens Ltd (the **Company**) on 2 March 2016, together with my colleague Gordon Johnston. This progress report covers the period from 2 March 2018 to 1 March 2019 (**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 in the attached Privacy Notice.
- 1.3 The principal trading addresses of the Company were 25 Union Street, Unit G29 Galleries, Broadmead, Bristol, BS1 3XD. And, Unit SU26, Little Southgate, Bath, BA1 1TG.
- 1.4 The registered office of the Company has been changed to c/o HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA and its registered number is 07738275.

2 Progress of the Liquidation

- 2.1 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 Liquidators and their staff.
- 2.2 At Appendix A is a Receipts and Payments Account for the Period together with a cumulative Receipts and Payments Account for the period from the date of appointment as Liquidators to the end of the Period.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined to creditors in our initial fees estimate/information.
- 2.4 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.
- 2.5 As noted in our 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

- 2.6 There have been no asset realisations during the period of this report. If you require information regarding the assets of the company, please consult the previous reports.

Preference Payment

- 2.7 Creditors will recall that our investigations uncovered a possible preference payment of £20,000 which was made to a company called R J Perry Consulting Ltd shortly before the liquidation. The director of this company is connected to a number of Mr Jasmit Sirah's companies. We are currently in the process of instructing a recovery agent and creditors will be updated in due course.

Goodwill

- 2.8 The outstanding balance of £91.20 is still being pursued.
- 2.9 It is not considered that the work the Liquidators and their staff have undertaken to date will bring a financial benefit to creditors.

71 Queens Ltd - IN LIQUIDATION

- 2.10 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £1,000.

Creditors (claims and distributions)

- 2.11 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. Liquidators are required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims).
- 2.12 The above work will not necessarily bring any financial benefit to creditors generally, however 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.

Investigations

- 2.13 Since the last progress report, I would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

Matters still to be dealt with

- 2.14 Receiving the requested information pertaining to the possible preference payment mentioned at 2.7 above, along with the remaining payment of the sale of the goodwill, still remains to be dealt with.

Connected Party Transactions

- 2.15 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to the directors of the Company during the period covered by this report:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
16 March 2016	Goodwill - £6,000	£5,908.80, by deferred payment scheme	Mr J Sirah	Director

Creditors

Unsecured Creditors

- 2.16 We have received claims totalling £143,195.27 from 10 creditors. We have yet to receive claims from 6 creditors whose debts total £66,000 as per the Company's statement of affairs.
- 2.17 We 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.

3 Liquidators' Remuneration

- 3.1 The Creditors approved the sum of £2,500 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and the convening of the meetings. This has been drawn in full.
- 3.2 Fee approval was sought and granted by way of correspondence in July 2017 for a set amount of £4,500.
- 3.3 The liquidators have drawn £3,150 against the set fee agreed by creditors of £4,500.

71 Queens Ltd - IN LIQUIDATION

- 3.4 In considering the remaining work to be done in this liquidation, we currently anticipate that the time costs to complete the liquidation will be approximately £1,500. We will update creditors on this in our next progress report.
- 3.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.hjsrecovery.co.uk/publications/>
- 3.6 Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4 Creditors' Rights

- 4.1 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 Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 4.2 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.

5 Next Report

- 5.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 5.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 02380 234222 or by email at recovery@hjssolutions.co.uk



Shane Biddlecombe MABRP
Joint Liquidator

71 Queens Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 02/03/2018 To 01/03/2019 £	From 02/03/2016 To 01/03/2019 £
ASSET REALISATIONS		
Advertising Costs for Reuse of Name	NIL	91.20
Bank Interest Gross	NIL	1.11
Goodwill	NIL	5,908.80
	NIL	6,001.11
COST OF REALISATIONS		
Office Holders Fees - Set Fee	NIL	3,150.00
Preparation of S. of A.	NIL	2,500.00
Specific Bond	NIL	28.00
Statutory Advertising	NIL	220.50
	NIL	(5,898.50)
UNSECURED CREDITORS		
(50,000.00) Directors	NIL	NIL
(2,000.00) HM Revenue & Customs - PAYE	NIL	NIL
(11,000.00) HM Revenue & Customs - VAT	NIL	NIL
(89,006.77) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(152,106.77)	NIL	102.61
REPRESENTED BY		
Bank 2 Current		102.61
		102.61

71 Queens Ltd - IN LIQUIDATION

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 We have not utilised the services of any professional advisors in this matter.

3 Liquidator's Expenses & Disbursements

Current position of Liquidators' expenses

- 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 previous period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	£220.50	Nil	Nil	£220.50
Specific penalty bond	£28	Nil	Nil	£28

- 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 Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

Appendix C

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

1.1 Administration and Planning

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of appointment to creditors, members, and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up case files;
- Setting up and maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents & solicitors;
- Debt collection;

Creditors

- Recording and maintaining the list of creditors;
- Recording creditor claims;
- Dealing with creditor queries;
- Reviewing and evaluating creditor claims and providing responses;

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;

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. HJS Recovery (UK) Ltd 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 Shane Biddlecombe at HJS Recovery (UK) Ltd, 12-14 Carlton Place, Southampton, SO15 2EA or via email at recovery@hjssolutions.co.uk 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.

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 **Sam Jones**

Company name **HJS Recovery (UK) Ltd**

Address
12/14 Carlton Place
Southampton

Post town
SO15 2EA

County/Region

Postcode

Country

DX

Telephone
023 8023 4222



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