

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 7 4 2 9 2 9

Company name in full Mi Ski Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alan

Surname Bradstock

### 3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

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.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	<div>Signature</div> <div><b>X</b> </div>									<b>X</b>		
Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

LIQ03

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**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 Alan Bradstock FCA FCCA FABRPF

Company name AABRS Limited

Address Langley House

Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

DX

Telephone 020 8444 3400



**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)

**Liquidator's Annual  
Progress Report to  
Creditors & Members**

**Mi Ski Limited t/a Mi Ski  
- In Creditors' Voluntary Liquidation**

**Reporting period from 09 February 2022 to  
08 February 2023**

**04 April 2023**

## **MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

### **CONTENTS**

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

### **APPENDICES**

- A** Additional information in relation to Liquidator's Fees, Expenses & the use of subcontractors
- B** Receipts and Payments Account for the Period from 09 February 2022 to 08 February 2023.

## **MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Alan Bradstock FCA FCCA FABRP MIPA of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Mi Ski Limited t/a Mi Ski (the **Company**) on 09 February 2022. I am authorised to act as an insolvency practitioner in the UK by Insolvency Practitioners Association and am bound by the Insolvency Code of Ethics when carrying out work relating to insolvency appointments. In the event of case related queries, please contact the Insolvency Team by telephone on 020 8444 3400 or alternatively by e-mail at [insolvency@aabrs.com](mailto:insolvency@aabrs.com).
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 09 February 2022 to 08 February 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 The principal trading address of the Company was 3 Tivoli Gardens, London, N8 8RE. The business traded under the name Mi Ski.
- 1.4 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 07742929.
- 1.5 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

### **2 Receipts and Payments**

- 2.1 At Appendix B is my Receipts and Payments Account covering the Period of 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. I would, however, bring the following matters about the receipts and payments during the Period to your attention:

### **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.
- 3.2 Attached at Appendix C is a time analysis outlining the time spent by the Liquidator and his staff during the period of this report.
- 3.3 Further information about the basis of remuneration in this case and the Liquidator's fees estimate can be found in section 5 of this report.

#### ***Administration (including statutory compliance & reporting)***

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.

**MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

3.5 Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors, but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.

3.6 Below are details of the work I have undertaken during the reporting period:-

- (i) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
- (ii) Preparing and issuing an annual progress report to members and creditors;
- (iii) Lodging a periodic return with the Registrar of Companies for the liquidation;
- (iv) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
- (v) Creation and update of case files on my firm's insolvency software;
- (vi) Securing the Company's books and records;
- (vii) Completion and filing of the notice of the Company's insolvency to HMRC;
- (viii) Pension regulatory reporting and auto-enrolment cancellation;
- (ix) Periodic case progression reviews;
- (x) Opening, maintaining the liquidation estate cashbook and bank account;
- (xi) Dealing with all post-appointment VAT and corporation tax compliance;

3.7 Based on the current position of the case, the current work which remains to be completed is the following:-

- (i) Further consideration of certain bank transactions and communicating with the director for their comments;
- (ii) Conclude investigation matters;
- (iii) Write to creditors to obtain fee approval;
- (iv) Obtaining clearance confirmation to conclude the liquidation from the relevant departments of HM Revenue & Customs;
- (v) Initiating formal closure procedures.

**Realisation of Assets**

3.8 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were

**MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

3.9 There were no known assets to be realised by me as Liquidator

***Creditors (claims and distributions)***

3.10 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is 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.

3.11 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

3.12 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is 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 Liquidator in dealing with those claims.

3.13 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.14 At this stage, I consider the following matters worth bringing to the attention of creditors:

- There are no secured creditors
- There are no employees
- There is approximately 1 unsecured creditor claim in this case with a value as per the director's Statement of Affairs of £50,000. I have received a claim of £50490.54 from 1 creditors in this period.

***Investigations***

3.15 Some of the work the Liquidator is 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. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.



## **MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

- 3.16 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.17 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors as a response to my request to complete an investigation questionnaire.
- 3.18 My investigations are still ongoing, and I will provide creditors with an update in my next report.

## **4 Creditors**

### ***Unsecured Creditors***

- 4.2 The Company's statement of affairs indicated there was 1 creditor whose debt totalled £50,000. To date, I have received claims totalling £50490.54 from 1 creditor.

### ***Qualifying Floating Charge Holder (QFC)***

- 4.3 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

## **5 Liquidator's Remuneration**

### **Pre-appointment costs**

- 5.1 The members authorised and paid £4,500 plus VAT in respect of the preparation of the Statement of Affairs and seeking a decision of creditors on the nomination of a liquidator.

### **Post appointment remuneration**

- 5.2 It was proposed that a decision to agree the Liquidator's remuneration would be sought at a later stage. Details of the arrangements regarding the Liquidator's fee proposal will be circulated to creditors in due course.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.aabrs.com/resources/creditors-guides](http://www.aabrs.com/resources/creditors-guides).
- 5.4 Attached as Appendix A is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

## **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)

**MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

may request in writing that the Liquidator provide further information about his 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 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.

**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 make my final account available to all creditors.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8444 3400 or by email at [hl@aabrs.com](mailto:hl@aabrs.com).

Yours faithfully,



**Alan S. Bradstock**  
**Liquidator**

**MI SKI LIMITED T/A MI SKI - IN LIQUIDATION****Appendix A****Additional Information in Relation to the Liquidator's Fees, Expenses and the use of Subcontractors****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 Director, 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 have not utilised the services of any subcontractors on this case.

**2 Liquidator's Expenses**

- 2.1 The table below compares the anticipated costs against those incurred to date.

**Category 1 expenses**

- 2.2 These expenses do not require prior approval by creditors. 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.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Statutory advertising	£177.50 plus VAT	Nil	£177.50 plus VAT
Specific Penalty Bond	£30 plus VAT	Nil	£30 plus VAT
Case administration software	£55 plus VAT	Nil	£55 plus VAT

**Category 2 expenses**

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

**MI SKI LIMITED T/A MI SKI - IN LIQUIDATION**

<b><i>Expense</i></b>	<b><i>Estimated overall cost £</i></b>	<b><i>Paid in the period covered by this report £</i></b>	<b><i>Incurred but not paid to date £</i></b>
OCR Processing of Bank Statements	£80 based on 200 pages at 40p/page	Nil	£80 plus VAT

# Appendix B

**Mi Ski Limited t/a Mi Ski  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 09/02/2022 To 08/02/2023 £	From 09/02/2022 To 08/02/2023 £
(50,000.00)	UNSECURED CREDITORS Bounce Back Loan	NIL NIL	NIL NIL
(100.00)	DISTRIBUTIONS Ordinary Shares	NIL NIL	NIL NIL
<b>(50,100.00)</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		<b>NIL</b>

Note:



Alan Bradstock FCA FCCA FABRP MIPA  
Liquidator