

LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details	
Company number	0 7 8 7 2 7 3 0	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Mamica Limited	
2	Liquidator's name	
Full forename(s)	Alan J	
Surname	Clark	
3	Liquidator's address	
Building name/number	Recovery House	
Street	15-17 Roebuck Road	
Post town	Hainault Business Park	
County/Region	Ilford, Essex	
Postcode	I G 6 3 T U	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 8	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 7	^m 1	^m 1	^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 *Al Clark*

X

Signature date

^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Mamica Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 28/11/2019 To 27/11/2020 £	From 28/11/2014 To 27/11/2020 £

Note:


 Alan J Clark
 Liquidator

ANNUAL PROGRESS REPORT

Mamica Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF MAMICA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 28/11/2019 to 27/11/2020
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time costs information for the period 28/11/2019 to 27/11/2020 and from appointment to the end of this period

ANNUAL PROGRESS REPORT OF MAMICA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Bank Interest Gross	N/A	492.93	Uncertain	492.93
Funds Held & Transferred from MVL	56,811.26	59,078.16	0	59,078.16
Corporation Tax Refund	114,943.00	0	Uncertain	Uncertain

Expenses

Expense	Amount fees and expenses estimates	Expense incurred to date	Expense incurred in review period	Total anticipated expense
Bank Charges	-	210.00	40.00	
Irrecoverable VAT	-	3,640.92	70.00	
Office Holders Expenses	-	218.91	0	
Office Holders Fes on Time Costs	-	14,772.00	350.00	
Preparation of S of A	-	2,250.00	0	
Transitional Fees from MVL to CVL	-	978.00	0	

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	0	0
Preferential creditors	0	0
Unsecured creditors	0	Uncertain

Summary of key issues outstanding

- Ongoing discussions with company's accountants & HMRC whether the associated company is in fact a debtor or creditor of the company which will impact on the Corporation Tax position.

Closure

The Liquidation will remain open until the outcome of the enquiries into the associated company Rick Mather Architects LLP have been fully resolved and if possible, a distribution made to the unsecured creditor. It is uncertain how long this will take due to the complexity of the two company's accounts.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- Annual progress report.
- Liaising with representatives

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

As previously advised, there were no matters that justified further investigation in the circumstances of this appointment.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III.

Since my last report there have been no further realisations. Enquiries between the company accountants and Rick Mather Architects LLP looked as if they were to be resolved shortly and likely to show it is a debtor of this company. It was anticipated that repayment from Rick Mather Architects LLP would be made in the summer of 2019. To date I have been advised by the company's accountants that they are preparing for a meeting with their clients to discuss whether to argue with HMRC or liquidate Rick Mather Architects LLP on a solvent basis and pay all the tax. Hopefully this will be resolved in the early part of next year and we will know the outcome of the final position.

Finally, a total of £130.21 has been received in Bank Interest Gross in this reporting period.

Transactions with connected parties

Since my last report, there have been no transactions with any connected parties.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There were no known preferential creditors in the director's statement of affairs and no claims have been received.

Unsecured creditors

There was no known liability owed to HMRC. To date no claims have been received. As mentioned above this may change and is dependent on the outcome of the ongoing enquiries.

Dividend prospects

Although I am holding sufficient funds to make a distribution a dividend will not be declared to non-preferential unsecured creditors until the full extent of how much will be received from Rick Mather Architects LLP.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews on an ongoing basis the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of any specialists specifically chosen in this matter will be detailed below.

FEES AND EXPENSES

Pre-Appointment Costs

At the meeting of creditors held pursuant to section 95 (2A) of the Insolvency Act 1986, creditors resolved that a statement of affairs fee of £2,250 plus VAT be paid. This relates to assisting the directors in the preparation of the statement of affairs and for the calling and holding of the members and creditors meetings. This sum has been received.

Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

Within the members voluntary liquidation time costs of £5,541 had been incurred. This represented 18.3 hours at an average hourly rate of £302.78.

At the meeting of creditors held pursuant to section 95 (2A) of the Insolvency Act 1986 it was also resolved that the liquidator be remunerated on a time cost basis together with VAT and disbursements. Total time costs from the date of the creditor's voluntary liquidation to the anniversary date of £15,654.50 (excluding VAT) have been incurred. representing 55 hours at an average hourly rate of £284.63. The sum of £14,772 has been drawn on account of time costs incurred of which £350 has been drawn in this reporting period. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £956 representing 4.1 hours at an average hourly rate of £233.17.

A schedule of my time costs incurred since appointment to the date of this reporting period are attached in appendix IV.

Disbursements

The disbursements that have been incurred and paid during the period are detailed above and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

As detailed in my previous report have drawn a total of £218.91 in respect of expenses.

No category 2 disbursements have been incurred during the period covered by this report.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at http://www.carterclark.co.uk/media/1129/guide_to_liquidators_fees_-_april_2017.pdf. The firm's policy on fees may be found at <https://www.carterclark.co.uk/wp-content/uploads/2020/04/carter-clark-fees-policy.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the officeholder's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

During the course of an insolvency assignment, it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law. Our data protection policy is available at <https://www.carterclark.co.uk/privacy-cookie-policy/>

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at <https://www.carterclark.co.uk/corporate-information/>.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was New Derwent House, 69-73 Theobalds Road, London WC1X 8TA and their trading address was 123 Camden High Street, London NW1 7JR and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise outstanding matters, detailed above, that are preventing this case from being closed.

If you require any further information, please contact this office.



Signed _____
A J Clark
Liquidator
18 January 2021

Appendix I

Statutory Information

Company Name	Mamica Limited
Former Trading Name	-
Company Number	07872730
Registered Office	Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford Essex, IG6 3TU
Former Registered Office	New Derwent House, 69-73 Theobalds Road, London WC1X 8TA
Office holder	Alan J Clark
Office holders address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of appointment	28 November 2014

ANNUAL PROGRESS REPORT OF MAMICA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 28/11/2019 to 27/11/2020 together with the cumulative liquidation period

Mamica Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/11/2019 To 22/11/2020 £	From 10/06/2015 To 22/11/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	130.21	492.93
56,811.26	Cash held with the Liquidator	NIL	NIL
114,943.00	Corporation Tax Refund	NIL	NIL
	Funds Transferred From MVL	NIL	59,078.16
		<u>130.21</u>	<u>59,571.09</u>
	COST OF REALISATIONS		
	Bank Charges	40.00	210.00
	Irrecoverable VAT	70.00	3,640.92
	Office Holders Expenses	NIL	218.91
	Office Holders Fees - Time costs	350.00	14,772.00
	Preparation of S. of A.	NIL	2,250.00
	Transitional Liq Fees from MVL to CVL	NIL	978.00
		<u>(460.00)</u>	<u>(22,069.83)</u>
	UNSECURED CREDITORS		
(184,397.00)	Rick Mather Architects LLP	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(3.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(12,645.74)</u>		<u>(329.79)</u>	<u>37,501.26</u>
	REPRESENTED BY		
	Fixed Current A/c Interest bearing		11.24
	Fixed Deposit A/c		37,490.02
			<u>37,501.26</u>

Note:

Alan J Clark
Liquidator

Appendix III**Detailed list of work undertaken for Mamica Limited in Creditors' Voluntary Liquidation for the review period 28/11/2019 to 27/11/2020**

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Preparing annual progress report, investigation and general reports to creditors
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Other assets: VAT/corporation tax refunds,	Liaising with accountants Examining company records to support tax refunds Exchanges with government departments
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Processing proofs of debt	Request further information from claimants regarding POD

Appendix IV

Time cost information for period 28/11/2019 to 27/11/2020

Time Entry - Detailed SIP9 Time & Cost Summary

MAM5015 - Mamica Limited

From: 10/05/2015 To: 27/11/2020

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A05 : Administration	3.50	0.40	16.70	0.00	20.60	4,622.50	224.39
A07 : Memb/Cred Decision Procedures (inc SOA)	0.60	0.40	0.00	0.00	1.00	361.00	361.00
A16 : Co Sec / Statutory	0.00	0.00	0.70	0.00	0.70	133.00	190.00
A19 : Receipts & Payments	0.00	0.00	0.70	0.00	0.70	128.00	182.86
A21 : Annual Progress Reports	0.20	0.10	6.00	0.00	6.30	1,249.50	198.33
A25 : Travel	1.90	0.00	0.00	0.00	1.90	731.50	385.00
A29 : File Reviews	1.20	0.00	0.20	0.00	1.40	510.00	364.29
Administration & Planning	7.40	0.90	24.30	0.00	32.60	7,735.50	237.29
A04 : Corporation Tax	3.30	0.00	0.10	0.60	4.00	1,379.50	344.87
A18 : Dividend Distributions	0.60	0.00	0.00	0.00	0.60	231.00	385.00
A13 : Inland Revenue	0.00	0.00	0.30	0.00	0.30	53.00	176.67
A14 : Customs & Excise	0.00	0.00	0.10	0.00	0.10	17.00	170.00
A15 : Creditor Claims	0.70	0.00	0.20	0.00	0.90	307.50	341.67
Creditors	4.60	0.00	0.70	0.60	5.90	1,988.00	336.95
A10 : Investigations	1.00	0.00	1.70	0.00	2.70	696.00	257.78
Investigations	1.00	0.00	1.70	0.00	2.70	696.00	257.78
A11 : Debt Recovery	13.20	0.00	0.40	0.00	13.60	5,158.00	379.26
A09 : Asset Realisation	0.20	0.00	0.00	0.00	0.20	77.00	385.00
Realisation of Assets	13.40	0.00	0.40	0.00	13.80	5,235.00	379.35
Total Hours	26.40	0.90	27.10	0.60	55.00	15,654.50	284.63
Total Fees Claimed						15,722.00	

Time Entry - Detailed SIP9 Time & Cost Summary

MAM5015 - Mamica Limited
From: 28/11/2019 To: 27/11/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A06 : Administration	0.20	0.40	1.00	0.00	1.60	393.00	245.63
A21 : Annual Progress Reports	0.20	0.00	1.90	0.00	2.10	438.00	208.57
A29 : File Reviews	0.20	0.00	0.20	0.00	0.40	125.00	312.50
Administration & Planning	0.60	0.40	3.10	0.00	4.10	956.00	233.17
Total Hours	0.60	0.40	3.10	0.00	4.10	956.00	233.17
Total Fees Claimed						15,722.00	