

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

| | | |
|----------------------|-------------------------------|---|
| 1 | Company details | |
| Company number | 0 8 1 4 5 6 0 7 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Leon Consultancy Ltd | |
| 2 | Liquidator's name | |
| Full forename(s) | Matthew | |
| Surname | Fox | |
| 3 | Liquidator's address | |
| Building name/number | BizSpace 4300 | |
| Street | Parkway, Solent Business Park | |
| | Whiteley | |
| Post town | Fareham | |
| County/Region | Hampshire | |
| Postcode | P O 1 5 7 F P | |
| Country | UK | |
| 4 | Liquidator's name Ⓢ | |
| Full forename(s) | | Ⓢ Other liquidator Use this section to tell us about another liquidator. |
| Surname | | |
| 5 | Liquidator's address Ⓢ | |
| Building name/number | | Ⓢ Other liquidator Use this section to tell us about another liquidator. |
| Street | | |
| | | |
| Post town | | |
| County/Region | | |
| Postcode | | |
| Country | | |

LIQ03

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6

Period of progress report

From date

21 02 2021

To date

20 02 2022

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

17 03 2022

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

Company name

Address

Post town

County/Region

Postcode

Country

Dx

Telephone



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

LEON CONSULTANCY LIMITED
(In Members' Voluntary Liquidation)

Annual Progress Report to 20 February 2022

Matthew Fox– Liquidator

BEACON

BizSpace, 4300 Parkway, Solent Business Park Whiteley, Fareham, Hampshire.

PO15 7FP

023 8065 1441

mfox@beaconllp.com

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 21 February 2021 to 20 February 2022 ("the Review Period").

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

Realisations

| Asset | Est. to realise per Declaration of Solvency | Realisations to date | Estimated future realisations | Estimated total realisations |
|------------------|---|----------------------|-------------------------------|------------------------------|
| Cash at Bank | 494,432 | 483,079.07 | - | 483,079.07 |
| Directors' Loans | 488 | 488.00 | - | 488.00 |
| VAT refund | - | - | 540.00 | 540.00 |

1

Expenses

| Expense | Expense incurred to date | Estimated further expense to closure | Estimated total expense |
|-----------------------------|--------------------------|--------------------------------------|-------------------------|
| Liquidator's Fee | 1,335.75 | - | 1,335.75 |
| Liquidator's Bond | 360.00 | - | 360.00 |
| Declaration of Solvency fee | 750.00 | - | 750.00 |
| Statutory Advertising | 254.25 | - | 254.25 |
| Input VAT | 540.00 | - | 540.00 |

Distributions

| Class | Distribution paid to date | Estimated total distribution, based upon the above |
|----------------------------------|---------------------------|--|
| Preferential creditors | N/A | N/A |
| Secondary Preferential creditors | N/A | N/A |
| Unsecured creditors | £7,232.78 100p in the £ | £7,232.78 |
| Ordinary shareholders | £473,023.40 £/p per share | £473,634.29 |

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Liquidator of Leon Consultancy Ltd (In Liquidation) ("the Company") for the year ended 20 February 2022 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidators and their staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 20 February 2022, is attached at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £494,920.00 which comprised principally of;

| | |
|------------------|------------|
| | £ |
| Cash at Bank | 494,432.00 |
| Directors' Loans | 488.00 |

Cash at Bank

The Company's bank account was closed and the closing balance of £70.89 has been received, after deduction of liabilities and distributions.

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £494,432.00 and the balance on the account as at Liquidation was £483,079.07. This was less than the balance received from the bank as all liabilities and shareholder distributions were still to be paid from the bank account prior to closure.

Tax Refunds

The sum of £540.00 relating to the VAT on my fees in the liquidation has been received in relation to tax refunds.

Assets Distributed in Specie

The Declaration of Solvency listed £488.00 as a Directors' Loan and this has been distributed in specie to the shareholder.

Plant and Machinery

The Declaration of Solvency lists no assets bought on finance.

Book Debts

The Declaration of Solvency detailed no book debts.

Payments

I have not received any other payments into the liquidation.

5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 4.

Secured Creditor

There were no Secured Creditors in the liquidation.

Preferential and Secondary creditors

A notice to preferential creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The Declaration of Solvency detailed £6,693.00 as being due to HMRC VAT and the amount of £7,232.78 has been paid from company funds.

I have received VAT and PAYE/Nl clearances.

The company was deregistered for VAT on 2 March 2020.

The following payments were made to creditors:

| Date of payment | Class of creditor / payment | Total amount paid |
|-----------------|---|-------------------|
| N/A | Preferential creditors – 100p in the £ | N/A |
| 21.02.2020 | Secondary preferential creditors – 100p in the £ - HMRC VAT | £7,232.78 |
| N/A | Statutory interest | N/A |

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The Declaration of Solvency details no outstanding CT liabilities. HMRC requested a pre-liquidation CT return for the period 13.02.2020 to 20.02.2020 and this was duly submitted.

I have not received HMRC CT clearance.

The following payments were made to creditors:

| Date of payment | Class of creditor / payment | Total amount paid |
|-----------------|--|-------------------|
| N/A | Preferential creditors – 100p in the £ | N/A |
| N/A | Non-preferential unsecured creditors – 100p in the £ - N/A | N/A |
| N/A | Statutory interest | N/A |

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

| Date of distribution | £/p per share distributed | Total amount distributed (cash) | Total amount distributed (in specie) |
|----------------------|------------------------------|---------------------------------|--------------------------------------|
| 24.02.2020 | £473,023.40 £/p per share | £472,535.40 | £488.00 |

The above included Directors' loans of £488.00 and this amount was advised to be by the company accountant.

A further, distribution to shareholders is expected to be paid following full liquidation clearances and receipt of the VAT refund on liquidation fees.

7. ETHICS

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

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 Matthew Fox and Beacon 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 annually 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 the specialists specifically chosen in this matter are detailed below, if applicable.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre- Appointment Costs

A fixed fee of £2,700.00 plus VAT and including expenses was agreed and paid by the company prior to the member's resolution for the Company's winding up.

Post appointment fee

The basis for fixing the liquidator's remuneration in an MVL is set out in the Insolvency (England & Wales) Rules 2016 ("the Rules"). The Rules state that the remuneration shall be fixed either:

- as a percentage of the value of the assets which are realised or distributed or both, or
- by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up; or
- as a set amount.

Any combination of these bases may be used to fix the remuneration and different bases may be used for different things done by the liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the liquidator. Attached is a detail narrative of work undertaken.

The fee quoted in the pre-appointment costs section above is a fixed fee and no fees in respect of Liquidator's remuneration are payable.

Despite being remunerated on a fixed costs basis I am required to furnish members with a breakdown of time incurred in dealing with the administration of the MVL. This is for information purposes only and can be located at Appendix 3, together with details of my firms charge -out rates.

Other professional Costs

N/A

OTHER EXPENSES

N/A

9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10 CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Full HMRC clearances to be received
- Final distribution to shareholders if applicable
- Closure of the liquidation

If you require any further information, please contact Liz Coveney on liz@beaconllp.com

A handwritten signature in black ink, appearing to read 'M Fox', with a stylized flourish at the end.

Matthew Fox
Liquidator

STATUTORY INFORMATION

LEON CONSULTANCY LIMITED (In Members Voluntary Liquidation)

Registered office: Beacon, BizSpace 4300 Parkway, Solent Business Park,
Whiteley, Fareham. Hampshire PO15 7FP

Former Registered Office: SG House, 6 St Cross Road, Winchester SO23 9HX

Registered Number: 08145607

Other trading names: N/A

Name of Liquidator: Matthew Fox

Address of Liquidator: BizSpace, 4300 Parkway, Solent Business Park, Whiteley,
Fareham, Hampshire, PO15 7FP

IP Numbers 9325

Date of Appointment of Liquidator: 21 February 2020

Appointed By: The members

Contact Name: Liz Coveney

Email Address: liz@beaconllp.com

Telephone Number: 02380651441

The Company's principal activity was – Information technology consultancy activities

Liquidator's Receipts & Payments Account
For the period 21 February 2020 to 20 February 2022

Appendix 2

| | <i>Declaration of Solvency</i> | 21.02.2020 to 20.02.2021 | 21.02.2021 to 20.02.2022 | Totals |
|--------------------------------------|------------------------------------|---|---|---------------------|
| | £ | £ | £ | £ |
| RECEIPTS | | | | |
| Cash at Bank | 494,432 | 483,079.07 | - | 483,079.07 |
| Directors' Loans | 488 * | 488.00 | - | 488.00 |
| HMRC VAT refud | - | - | 540.00 | 540.00 |
| | | 483,567.07 | 540.00 | 484,107.07 |
| Total Receipts | | | | 484,107.07 |
| PAYMENTS | | | | |
| <u>Costs of Liquidation:</u> | | | | |
| Est. Costs of Liquidation | (3,240) | | | |
| Liquidator's Fee | | (1,335.75) | - | (1,335.75) |
| Liquidator's Bond Fee | | (360.00) | - | (360.00) |
| Declaration of Solvency fee | | (750.00) | - | (750.00) |
| Statutory Advertising | | (254.25) | - | (254.25) |
| Input VAT | | (540.00) | - | (540.00) |
| | | (3,240.00) | 0.00 | (3,240.00) |
| <u>Creditor Liabilities</u> | | | | |
| HMRC VAT | (6,693) | (7,232.78) | - | (7,232.78) |
| HMRC CT | | - | - | - |
| | | (7,232.78) | 0.00 | (7,232.78) |
| <u>Distributions to Shareholders</u> | | | | |
| <u>February 2020</u> | | | | |
| Noel Donelon - 100% shareholder | | (472,535.40) | - | (472,535.40) |
| Noel Donelon - 100% shareholder | * | (488.00) | - | (488.00) |
| | | (473,023.40) | 0.00 | (473,023.40) |
| Total Payments | | | | (483,496.18) |
| BALANCE AT BANK | | | | 610.89 |

*Distribution in specie regarding Directors' loans

Appendix 3

CURRENT CHARGE-OUT RATES FOR THE FIRM

Time charging policy

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

| Staff | Charge out rates £ |
|--|-------------------------------|
| Insolvency Practitioner/Partners | 325.00 |
| Directors | 300.00 |
| Senior Manager | 275.00 |
| Manager | 250.00 |
| Assistant Manager | 190.00 |
| Senior Administrator | 190.00 |
| Administrator | 160.00 |
| Junior Administrator | 140.00 |
| Secretarial/Administration support staff | 80.00 |

Category 1 and 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as an expense.

It is the policy of Beacon not to charge Category 2 expenses.

LEON CONSULTANCY LTD - IN LIQUIDATION

Time incurred by Liquidator from 21 February 2020 to 20 February 2022

| | Total Hours | Time Cost (£) | Average Hourly |
|-------------------------------------|--------------------|----------------------|-----------------------|
| B/F (up to 20 February 2021) | 3.6 | 630.00 | 175 |
| In the period | 6.20 | 1,049.75 | 169.31 |
| C/f | 9.80 | 1,679.75 | 171.40 |

| | Administration and Planning | | Investigations | | Asset Realisation | | Creditors/Director | |
|---------------------------------------|------------------------------------|---------------------|-----------------------|---------------------|--------------------------|---------------------|---------------------------|---------------------|
| | Hours | Time Costs £ | Hours | Time Costs £ | Hours | Time Costs £ | Hours | Time Costs £ |
| Partner / IP | 0.35 | 113.75 | | - | | - | | - |
| Senior Manager | | - | | - | | - | | - |
| Manager / Senior Administrator | | | | | | | | |
| Administrator / Support Staff | 4.65 | 744.00 | | - | | - | 1.20 | 192.00 |

| | | | | | | | | |
|----------------------------|-------------|---------------|----------|----------------|----------|----------------|-------------|---------------|
| Total Hours | 5.00 | | - | | - | | 1.20 | |
| Total Time Cost | | 857.75 | | - | | - | | 192.00 |
| Average Hourly Rate | | 171.55 | | #DIV/0! | | #DIV/0! | | 160.00 |

| | |
|---|-----------------|
| Total Combined Hours | 6.20 |
| Total Combined Time Cost £ | 1,049.75 |
| Total Combined Average Hourly Rate £ | 169.31 |

Narrative detail of work undertaken for LEON CONSULTANCY LIMITED (in Members' Voluntary Liquidation)

| General Description | Includes |
|---|---|
| Administration and Planning | |
| Statutory/advertising | Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries |
| Bank account administration | Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers 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 |
| Books and records / storage | Dealing with records in storage Sending job files to storage |
| Member reports | Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account |
| Realisation of Assets | |
| Cash at Bank | Liaising with the bank to transfer funds and close account |
| Plant and Equipment | Reviewing asset listings |
| Debtors | Collecting supporting documentation |
| Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims | Examining company records to support tax refunds Exchanges with government departments |
| Creditors | |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance |
| Processing proofs of debt | Preparation of correspondence to potential creditors inviting submission of POD |

| General Description | Includes |
|---------------------------------|--|
| | <p>Receipt of POD Adjudicating POD</p> |
| Dividend procedures | <p>Paying a distribution to preferential/secondary preferential or unsecured creditors Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, may involve bringing the Company's preferential tax affairs up to date Payment of statutory interest to all creditors</p> |
| Distributions to Members | |
| Dividend procedures | <p>Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> |
| Distribution in specie | <p>Notification of the distribution in specie to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie</p> |
| | |