

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 3 4 6 9 9 6

Company name in full Silverliningideas Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

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

6 Period of progress report

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

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Richard Simms

X

Signature date

^d 2	^d 3	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
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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 **Maria Navratilova**

Company name **F A Simms & Partners Limited**

Address
Alma Park, Woodway Lane
Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode **L E 1 7 5 F B**

Country

DX

Telephone
01455 555 444



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

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

Statement of Affairs £	From 21/02/2020 To 20/02/2021 £	From 21/02/2019 To 20/02/2021 £
ASSET REALISATIONS		
Bank Interest Gross	0.07	0.18
Cash at Bank	NIL	2.44
Sundry Refund	NIL	95.74
	0.07	98.36
COST OF REALISATIONS		
Legal Fees (1)	62.00	62.00
	(62.00)	(62.00)
UNSECURED CREDITORS		
(60,000.00) Directors	NIL	NIL
(70,000.00) H M Revenue & Customs (VAT)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(130,001.00)	(61.93)	36.36
REPRESENTED BY		
Interest Bearing Current A/C		23.96
Vat Receivable		12.40
		36.36

Richard Simms

Richard Frank Simms
Liquidator

23 March 2021

Private and Confidential

Your ref:

Our ref : RFS/MN/II/10984

Reply to: Maria Navratilova

email: mnavratilova@fasimms.com

Dear Sirs

Silverliningideas Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the second anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress report.

In the absence of a Liquidation Committee it falls to the creditors to approve, or reject, my request for a fee approval. I am seeking a decision by correspondence from the creditors. If you wish to vote on the decision, you must complete and return the enclosed voting form to me by no later than 23.59 on 20 April 2021, the decision date. If you have not already submitted proof of your debt, please complete the enclosed proof of debt form and return it to me, together with the relevant supporting documentation. Your vote on the decision will not count unless you have lodged proof of your debt by no later than 23.59 on 20 April 2021.

You are also invited to determine whether to form a Liquidation Committee, and a notice of invitation to form a Liquidation Committee and further instructions are enclosed. To enable you to make an informed decision as to whether you wish to either seek to form a Committee, or to nominate yourself to serve on a Committee, further information about of the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at the link <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>.

The following documents are enclosed with this report:

- Notice of decisions for which approval is sought;
- Voting Form;
- Notice of invitation to form a Liquidation Committee; and
- Proof of debt form.

Please note that I must receive at least one vote by the decision date or the decision will not be made. I would therefore urge you to respond promptly.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

F A Simms & Partners Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how F A Simms & Partners Limited uses your personal information on our website at www.fasimms.co.uk/download.

As Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters and general information about F A Simms & Partners Limited that is of relevance to creditors can be found at www.fasimms.co.uk/download.

I can confirm that we have not identified any threats to the ethical fundamental principles in respect of this case.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Maria Navratilova by email at mnavratilova@fasimms.com, or by phone on 01455 555 444.

Yours faithfully

Richard Simms

Richard Frank Simms
LIQUIDATOR

Enc.

**Silverliningideas Limited – In Creditors' Voluntary Liquidation
Formerly**

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 20 February 2021

EXECUTIVE SUMMARY

The purpose of this report is to provide details as to the actions of the Liquidator in the last 12 months since my appointment, including update on realisations and costs that have been incurred during this period.

The Company's Statement of Affairs did not include any assets, however, following my appointment Cash at Bank and Sundry Refund were received into the Liquidation estate. The full details of these are provided later in the report.

STATUTORY INFORMATION

Company name:	Silverliningideas Limited
Registered office:	F A Simms & Partners Limited Alma Park Woodway Lane Claybrooke Parva Leicestershire LE17 5FB
Former registered office:	Unit 2 Stratfield Saye 20-22 Wellington Road Bournemouth Dorset BH8 8JN
Registered number:	08346996
Liquidator's name:	Richard Frank Simms
Liquidator's address:	Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB
Liquidator's date of appointment:	21 February 2019

There was previously a Joint Liquidator, Martin Richard Buttriss, who took his release on 21 August 2019 by order made in proceedings number CR-2019-005569 in the High Court of Justice, Business and Property Courts of England and Wales.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

Since the last report I have been continuing with progressing the outstanding investigation matters with the assistance of my solicitors. Further details of this are provided later in the report.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 21 February 2020 to 20 February 2021 is attached at Appendix 1.

The balance of funds is held in an interest bearing estate bank account.

ASSETS

Bank Interest Gross

Since appointment the funds have been held in an interest bearing estate account and interest totalling £0.18 has been received to date, of which £0.07 has been received during the reporting period.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Company had no preferential creditors at the date when ceased to trade and no such claims have been received to date.

Crown Creditors

The statement of affairs included £70,000.00 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim of £104,528.20 has been received. The reason for the claim received being higher than estimated is that the original claim listed in the Statement of Affairs only represented the amount owed for unpaid VAT only whereas the final claim received from HMRC also includes the sums outstanding for PAYE and Corporation Tax which the office holder was not aware of.

Non-preferential unsecured Creditors

The statement of affairs included 1 non-preferential unsecured creditor with an estimated total liability of £60,000.00 excluding the Crown creditors. I have not received any claims from this or any other non-preferential unsecured creditor to date.

DIVIDEND PROSPECTS

Secured creditors

The Company has no secured creditors and as such dividend prospect to this class of creditors is not relevant.

Preferential creditors

The Company has no preferential creditors and therefore dividend prospect to this class of creditors is also not relevant.

Non-preferential unsecured creditors

Based upon current information I do not anticipate a dividend to unsecured creditors due to insufficient funds in the Liquidation estate.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

An initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved was commenced following my appointment as Liquidator

As mentioned in my previous Progress Report I identified various areas where I considered that further investigation was required. These investigations currently remain ongoing and I am unable to disclose any details in order not to prejudice any potential claims identified. Further update on these will be provided within the next report. Solicitors, Messrs Howes Percival LLP, have been instructed to assist with the investigations and advice on any potential claims.

I am, at this point, unable to advise whether any realisations will be made for the benefit of creditors as a result of the above further investigations. I can confirm that none of the above action has been funded by third parties.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £3,500.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator was paid personally by the Company's director.

LIQUIDATOR'S REMUNERATION

Following appointment I sought approval from creditors of my remuneration on a time cost basis based upon a fees estimate of £10,672.50 and later on of £18,175.00. However, no votes were

received from creditors and as a result no approval was obtained and I have therefore been unable to draw any remuneration in this matter.

I am now seeking to fix the basis of my remuneration on a fixed fee basis as detailed below:

Fixed fee basis:

There are certain tasks that I must carry out on nearly every Liquidation, namely Administration, Creditors and Investigations. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still must be carried out.

Administration

This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Investigations

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading.

The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and my fixed fee includes the costs of undertaking such an initial investigation.

If potential recoveries or matters for further investigation are identified, then the office holder may need to incur additional costs to investigate them in detail and to bring recovery actions where necessary. If this is the case, further information will be provided to creditors and approval for an increase in fees on a time cost basis will be requested as necessary. At that stage, such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is requested.

The office holder is also required by legislation to report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. The work to enable the liquidator to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of Assets

This is the work that needs to be undertaken to protect and then realise the known assets in the case.

After taking into account the nature and value of the assets involved, as highlighted above, I have concluded that a fixed fee of £5,000.00 is necessary to cover such work. I have also compared the proposed fixed fee with our past time records for undertaking the work in respect of cases of a similar size and complexity and taken that into account when determining the level of the fixed fee sought. As a result, I believe that this demonstrates why the fixed fee is expected to produce a fair and reasonable outcome reflecting the work that I anticipate will be necessarily and properly undertaken. Full information about the work that I will undertake for the fixed fee is contained in Appendix 4.

If the time incurred on this case exceeds or is expected to exceed the fixed fee, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. The office holder cannot draw remuneration in excess of the fixed fee without first obtaining approval to do so.

I would advise creditors that time costs totalling £10,286.50 representing 64.75 hours of work at a blended charge out rate of £158.86 per hour, have been incurred since my appointment as Liquidator of which £3,296.50 have been incurred since 21 February 2020 representing 17.95 hours of work at a blended charge out rate of £183.65.

A detailed schedule of my time costs incurred to date and since my appointment as Liquidator is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows F A Simms & Partners Limited's fee policy are available at the link www.fasimms.co.uk/download. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

Practice Fee Recovery policy including the current and previous versions is also available at the link www.fasimms.co.uk/download.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 20 February 2021 of £6,337.86 of which £1,917.00 was incurred in the period since 21 February 2020.

I have drawn £62.00 to date which was drawn in the period since 21 February 2020.

I have incurred the following expenses in the period since my appointment as Liquidator and since my last progress report:

Type of expense	Amount incurred/ accrued in the period 21 February 2020 to 20 February 2021	Amount incurred/ accrued in the period 21 February 2019 to 20 February 2021	Amount Paid	Outstanding
Statutory Advertising	£ Nil	£ 127.86	£ Nil	£ 127.86
Insolvency Bond	Nil	30.00	Nil	30.00
IT Charges	Nil	25.00	Nil	25.00

Land Registry search	Nil	3.00	Nil	3.00
Legal Disbursements	62.00	62.00	62.00	Nil
Legal Fees	1,855.00	6,090.00	Nil	6,090.00
Total	1,917.00	6,337.86	62.00	6,275.86

No category 2 disbursements have been incurred in the period since my appointment as Liquidator. I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Howes Percival LLP	Solicitors	CFA Basis

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Howes Percival LLP have been instructed to advise on any potential recoveries for the benefit of creditors as a result of the review of the Company's accounting records.

Comparison of the estimated expenses and the actual expensed incurred to date is as follows:

Nature of expense	Estimated expenses	Expenses incurred to date
	£	£
Insolvency Bond	44.00	30.00
Storage Charges	80.00	Nil
IT Charges	25.00	25.00
Statutory Advertising	168.94	127.86
Land Registry search	Nil	3.00
Legal disbursements	Nil	62.00
Legal Fees	Nil	6,090.00
Total	317.94	6,337.86

As at 20 February 2021 then, as you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my estimate was issued to creditors. The reasons I have exceeded the expenses estimate are the unexpected solicitors fees incurred.

FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their

receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk.

SUMMARY

The Liquidation will remain open until the outstanding investigations have been finalised. I am unable to estimate how long this will take, however, once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Maria Navratilova on 01455 555 444, or by email at mnavratilova@fasimms.com.

Richard Frank Simms
LIQUIDATOR

Notice of decisions by correspondence

SILVERLININGIDEAS LIMITED - In Creditors' Voluntary Liquidation

(Company Number 08346996)

NOTICE IS GIVEN by Richard Frank Simms to the creditors of Silverliningideas Limited that set out below are resolutions for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

- i). That the Liquidator's fees be approved on a fixed fee basis for all categories of work, the details of which are set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.
- ii). That the Liquidator be permitted to recover category 2 disbursements.

The final date for votes is 20 April 2021, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB by no later than 23.59 hours on 20 April 2021. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Richard Frank Simms by no later than 23.59 on 20 April 2021, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Maria Navratilova by telephone on 01455 555 444, or by email at mnavratilova@fasimms.com.

DATED THIS 23RD DAY OF MARCH 2021

Richard Simms

Richard Frank Simms
Liquidator

SILVERLININGIDEAS LIMITED - In Creditors' Voluntary Liquidation
(Company Number 08346996)

Voting on Decision

i). That the Liquidator's fees be approved on a fixed fee basis for all categories of work, the details of which are set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.

For / Against

ii). That the Liquidator be permitted to recover category 2 disbursements.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Date: _____

Notice of invitation to form a Liquidation Committee

Silverliningideas Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

(Company Number 08346996)

NOTICE IS GIVEN by Richard Frank Simms to the creditors of Silverliningideas Limited of an invitation to establish a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine by correspondence, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipts of nominations for creditors to act as a member of the Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016 is 20 April 2021, the Decision Date.
5. Please complete the form sent with this notice and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to F A Simms & Partners Limited of Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB so that it is received by no later than 23.59 hours on 20 April 2021, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. If you require a hard copy of the booklet please contact Maria Navratilova of F A Simms & Partners Limited by email at mnavratilova@fasimms.com, or by phone on 01455 555 444.

The final date for votes to establish a committee is 20 April 2021, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB by no later than 23.59 hours on 20 April 2021. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Richard Frank Simms by no later than 23.59 on 20 April 2021, without which their vote will be invalid.
3. Creditors with small debts, that is claims of £1,000 or less, must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in

value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Maria Navratilova by telephone on 01455 555 444, or by email at mnavratilova@fasimms.com.

DATED THIS 23RD DAY OF MARCH 2021

Richard Simms

Richard Frank Simms
LIQUIDATOR

Silverliningideas Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

(Company Number 08346996)

Decision

1. That a Liquidation Committee should be established.

For/Against

Please note that if creditors vote to establish a Committee, then unless at least 3 nominations for creditors to act as Committee members are received at the same time, it will be necessary to convene a further decision procedure to decide which creditors are to act as Committee members. That will involve incurring additional costs, so if you intend to vote to establish a Committee, please also nominate either yourself or another creditor to act as a Committee member.

I wish to nominate the following creditor to act as a member of the Committee:

Name of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Richard Frank Simms, either by posting it to F A Simms & Partners Limited of Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or by emailing it to mnavratilova@fasimms.com.

Rule 14.4 The Insolvency (England and Wales) Rules 2016

Proof of Debt – General Form

Name of Company in Liquidation:

Silverliningideas Limited

Company Registration Number:

08346996

Date of Liquidation:

21 February, 2019

1 Name of creditor

(If a company, please also provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)

4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor
(or person authorised to act on the creditor's
behalf)

10 Address of person signing if different from 2
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Richard Frank Simms
LIQUIDATOR

Richard Frank Simms
LIQUIDATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

APPENDIX 1

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

Statement of Affairs £	From 21/02/2020 To 20/02/2021 £	From 21/02/2019 To 20/02/2021 £
ASSET REALISATIONS		
Bank Interest Gross	0.07	0.18
Cash at Bank	NIL	2.44
Sundry Refund	NIL	95.74
	0.07	98.36
COST OF REALISATIONS		
Legal Fees (1)	62.00	62.00
	(62.00)	(62.00)
UNSECURED CREDITORS		
(60,000.00) Directors	NIL	NIL
(70,000.00) H M Revenue & Customs (VAT)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(130,001.00)	(61.93)	36.36
REPRESENTED BY		
Interest Bearing Current A/C		23.96
Vat Receivable		12.40
		36.36

APPENDIX 2

Time Entry - SIP9 Time & Cost Summary

10984 - Silverliningideas Limited
 Project Code: POST
 From: 21/02/2019 To: 20/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	8.00	3.70	22.35	11.10	45.15	7,257.50	160.74
Case Specific Matters	0.00	0.00	0.50	0.00	0.50	62.50	125.00
Creditors	0.10	0.00	0.40	0.00	0.50	77.50	155.00
Investigations	2.20	0.00	16.20	0.00	18.40	2,864.00	155.65
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	25.00	125.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.30	3.70	39.65	11.10	64.75	10,286.50	158.86
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

10984 - Silverliningideas Limited
 Project Code: POST
 From: 21/02/2020 To: 20/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.00	1.20	9.15	4.00	16.35	2,964.50	181.31
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	1.60	0.00	1.60	332.00	207.50
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	1.20	10.75	4.00	17.95	3,296.50	183.65
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 3

Liaising with the bank regarding transferring balance of funds in the bank account and subsequent closure of the account.

Description of work undertaken since the last progress report

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
Setting up physical/electronic case files (as applicable).
Setting up the case on the practice's electronic case management system and entering data.
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
Convening and holding decision procedures and meetings of members (as applicable).
Dealing with all routine correspondence and emails relating to the case.
Opening, maintaining and managing the office holder's estate bank account.
Creating, maintaining and managing the office holder's cashbook.
Undertaking regular reconciliations of the bank account containing estate funds.
Reviewing the adequacy of the specific penalty bond on a quarterly basis.
Undertaking periodic reviews of the progress of the case.
Overseeing and controlling the work done on the case by case administrators.
Preparing, reviewing and issuing annual progress reports to creditors and members.
Filing returns at Companies House.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
Maintaining up to date creditor information on the case management system.

Investigations:

Assisting solicitors with their queries in respect of their review of any potential claims.

APPENDIX 4

Work for which the Liquidator is seeking to be remunerated on a fixed fee basis:

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Setting up physical/electronic case files (as applicable).

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Convening and holding decision procedures and meetings of members (as applicable).

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Preparing the final account.

Filing final returns at Companies House.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations:

Recovering the books and records for the case.

Listing the books and records recovered.

Submit an online return on the conduct of the directors as required by the Company Directors

Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

Realisation of assets: