

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A15 \*A7JWDOP7\* #338  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 3 9 0 9 9 6

Company name in full 2Eon Ltd

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) John

Surname Hedger

### 3 Liquidator's address

Building name/number Speedwell Mill

Street Old Coach Road

Post town Tansley

County/Region Matlock

Postcode D E 4 5 F Y

Country

### 4 Liquidator's name

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

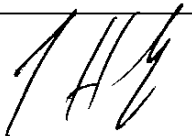
Postcode

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> 3	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7				
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
<b>7</b>	<b>Progress report</b>											
<input type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Michelle Shaw**Company name **Seneca IP Limited**Address **Speedwell Mill****Old Coach Road**Post town **Tansley**County/Region **Matlock**Postcode **D E 4 5 F Y**

Country

DX

Telephone **01629 761700****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)**

**2Eon Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 03/10/2017 To 02/10/2018 £	From 03/10/2017 To 02/10/2018 £
	<b>ASSET REALISATIONS</b>		
5,000.00	Book Debts	NIL	NIL
		NIL	NIL
	<b>PREFERENTIAL CREDITORS</b>		
(4.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(48,798.00)	Trade & Expense Creditors	NIL	NIL
(4.00)	Employees- Redundancy and Notice P	NIL	NIL
(6,400.00)	Directors	NIL	NIL
(650.00)	HM Revenue & Customs- PAYE	NIL	NIL
(10,000.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(60,857.00)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

  
John Hedger  
Liquidator

## **2Eon Ltd – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period ending 2 October 2018.**

#### **STATUTORY INFORMATION**

Company name:	2Eon Ltd
Registered office:	Unit 10c Crown House 94 Armley Road Leeds West Yorkshire LS12 2EJ
Former registered office:	Unit 10c Crown House 94 Armley Road Leeds West Yorkshire LS12 2EJ
Registered number:	08390996
Liquidator's name:	John Hedger
Liquidator's address:	Speedwell Mill, Old Coach Road, Tansley, Matlock, DE4 5FY
Liquidator's date of appointment:	3 October 2017

#### **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

In summary, during my first twelve months in office I have made the following areas of the case my priority in an attempt to deal with the asset base as efficiently as possible:

- the freezing of and subsequent closure of the Company's banking facilities;
- the sale of the Company's assets in accordance with advice from my agents; and
- the collection of the Company's book debt ledger.

There is certain work that I am required by the insolvency legislation to undertake 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 3 October 2017 to 2 October 2018 is attached at Appendix 1.

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

## **ASSETS**

### **Book Debts**

As detailed in the Director's report, this is in relation to the monies owed by Japan Cool Ltd for the purchase of the remaining stock, and office equipment.

The Director provided an inventory of stock items together with their cost price and retail price. The total cost of items was circa. £21,000. These items were quite unique in that they target a niche market and would be difficult to sell at auction. All remaining stock, together with a laptop and printer was sold to Japan Cool Ltd for the sum of £5,000 plus VAT, prior to the instruction of Seneca IP Limited. Japan Cool Ltd is a connected company by virtue of the fact that it is the same Director. The sale price was based on a valuation ascertained by the Director based on age of stock and popularity.

Payments were intended to be made in monthly instalments of £1,000 for a duration of 6 months, commencing November 2017. However, despite numerous reminders and telephone calls, payment was never received. Statutory demands were issued to the Director and Japan Cool Ltd. Communications were received from a debt advisory firm and it transpires that as a result of the Liquidation of the Company, the Director was pursued from several creditors under personal guarantees. The Director has no assets and is unable to pay the monies owed and taking into account the level of assets, I do not believe it would be in the creditors interest to take matters further.

## **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 statement of affairs anticipated that there would be no claims received in respect of preferential creditors as the employees were transferred to Japan Cool Ltd.

### **Crown Creditors**

The statement of affairs included £10,650.00 owed to HMRC in respect of VAT and PAYE. HMRC's final claim of £19,960.64 has been received.

### **Non-preferential unsecured Creditors**

The statement of affairs included 12 non-preferential unsecured creditors with an estimated total liability of £49,998.00. I have received claims from 6 creditors at a total of £34,213.84. I have not received claims from 7 creditors with original estimated claims in the statement of affairs of £27,550.00.

## **DIVIDEND PROSPECTS**

I can confirm that it is highly unlikely that a dividend will be paid to any class of creditor in this matter.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook 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.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

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 creditors previously authorised the payment of a fee of £7,500.00 for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator is as yet unpaid as insufficient realisations have been made to date.

## **LIQUIDATOR'S REMUNERATION**

My remuneration in this matter has not yet been approved.

My total time costs to 2 October 2018 amount to £6,898.50, representing 25.10 of hours work at a blended charge out rate of £274.84 per hour.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to date 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 Seneca IP Limited's fee policy are available at the link [www.seneca-ip.co.uk](http://www.seneca-ip.co.uk) Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## **LIQUIDATOR'S EXPENSES**

I have incurred expenses to 2 October 2018 of £265.42.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertising - EPE Reynell	£185.42
Bond - Marsh	£80.00

I have not incurred the following category 2 disbursements in the period since my appointment as Liquidator.

I have not used any agents or professional advisors in the reporting period.

#### **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 Seneca IP Limited can be found at [www.seneca-ip.co.uk](http://www.seneca-ip.co.uk).

#### **SUMMARY**

There are no further matters outstanding and I will now commence my closing administration of the 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 Michelle Shaw on 01629 761700, or by email at [Michelle.Shaw@seneca-ip.co.uk](mailto:Michelle.Shaw@seneca-ip.co.uk).

  
**John Hedger**  
**LIQUIDATOR**

**2Eon Ltd  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 03/10/2017 To 02/10/2018 £	From 03/10/2017 To 02/10/2018 £
<b>RECEIPTS</b>			
Book Debts	5,000.00	NIL	NIL
		<u>0.00</u>	<u>0.00</u>
<b>PAYMENTS</b>			
Employee Arrears/Hol Pay	(4.00)	NIL	NIL
Trade & Expense Creditors	(48,798.00)	NIL	NIL
Employees- Redundancy and Notice Pay	(4.00)	NIL	NIL
Directors	(6,400.00)	NIL	NIL
HM Revenue & Customs- PAYE	(650.00)	NIL	NIL
HM Revenue & Customs - VAT	(10,000.00)	NIL	NIL
Ordinary Shareholders	(1.00)	NIL	NIL
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>

**MADE UP AS FOLLOWS**

<u>0.00</u>	<u>0.00</u>
-------------	-------------

\_\_\_\_\_  
John Hedger  
Liquidator

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

0514 - 2Eon Ltd  
 From: 03/10/2017 To: 02/10/2018  
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
01 : Pre-appointment	0.00	0.00	2.00	0.00	2.00	540.00	270.00	2.00	540.00
02 : Post-appointment statutory matters	0.70	0.00	4.50	0.00	5.20	1,547.50	297.60	5.20	1,547.50
11 : Cashiering	0.00	0.00	0.70	0.70	0.70	113.50	162.14	0.70	113.50
15 : Office holder tax liability	0.00	0.00	0.00	0.20	0.20	30.00	150.00	0.20	30.00
19 : Checklists	0.00	0.00	1.30	1.70	3.00	790.00	263.33	3.00	790.00
<b>Administration &amp; Planning</b>	<b>0.70</b>	<b>0.00</b>	<b>7.80</b>	<b>2.60</b>	<b>11.10</b>	<b>3,021.00</b>	<b>272.16</b>	<b>11.10</b>	<b>3,021.00</b>
07 : Crown creditors	0.00	0.00	0.30	0.00	0.30	93.50	311.67	0.30	93.50
08 : Unsecured creditors	0.00	0.00	0.70	0.00	0.70	189.00	270.00	0.70	189.00
<b>Creditors</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>0.00</b>	<b>1.00</b>	<b>282.50</b>	<b>282.50</b>	<b>1.00</b>	<b>282.50</b>
12 : Investigation	0.00	0.00	11.70	0.00	11.70	3,184.00	272.14	11.70	3,184.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>11.70</b>	<b>0.00</b>	<b>11.70</b>	<b>3,184.00</b>	<b>272.14</b>	<b>11.70</b>	<b>3,184.00</b>
05 : Other asset realisations	0.00	0.00	1.30	0.00	1.30	411.00	316.15	1.30	411.00
<b>Realisations of Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>1.30</b>	<b>0.00</b>	<b>1.30</b>	<b>411.00</b>	<b>316.15</b>	<b>1.30</b>	<b>411.00</b>
<b>Total Hours</b>	<b>0.70</b>	<b>0.00</b>	<b>21.80</b>	<b>2.60</b>	<b>25.10</b>	<b>6,898.50</b>	<b>274.84</b>	<b>25.10</b>	<b>6,898.50</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.

## **Appendix 3**

### **1. 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.
- 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.
- 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.
- 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.

### **2. Creditors**

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

### **3. Investigations**

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.