

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 8 4 5 1 2 8 4

Company name in full Gaming Pro Ltd

Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Robert

Surname Cundy

3 Liquidator's address

Building name/number 5/7 Ravensbourne Road

Street

Post town

Bromley

County/Region

Kent

Postcode

B R 1 1 H N

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

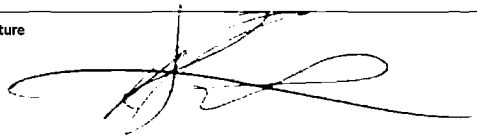
Country

Other liquidator

Use this section to tell us about
another liquidator.

WU07

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6	Period of progress report															
From date	1	2	0	2	2	0	2	1								
To date	1	1	0	2	2	0	2	2								
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>X </div>									X						
Signature date	d	0	d	4	m	0	m	4	y	2	y	0	y	2	y	2

**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.

Robert Cundy

Edge Recovery Limited

5/7 Ravensbourne Road

Bromley

Kent

Postcode

B R 1 1 H N

DX

+44 (0)20 8315 7430

**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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1

Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2

Insolvency practitioner's name

Full forename(s)

Surname

3

Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Annual Progress Report
GAMING PRO LTD IN LIQUIDATION

4 April 2022

Content

- Company Information
- Receipts and Payments
- Liquidators Actions since last report
- Creditors' Claims & Dividend Prospects
- Enquiries and Investigations
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- What remains to be done

Appendices

1. Receipts and Payments Account for the period 12 February 2021 to 11 February 2022 and for the whole of my appointment
2. Narrative detail of work undertaken

COMPANY INFORMATION**REGISTERED NAME, ADDRESS AND NUMBER****Gaming Pro Ltd (In Liquidation), ("the Company")**

Court	High Court of Justice
Court number	008157
Company Number:	08451284
Date of Incorporation:	19/03/2013
Nature of Business:	Retail Sale Via Email Order Houses

Registered Office:	Formerly: Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA
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Changed to:
c/o Edge Recovery Limited, 5-7 Ravensbourne Road,
Bromley, Kent, BR1 1HN

Date of Liquidation	12 February 2018
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Liquidator	Robert Cundy Edge Recovery Limited
Address	5/7 Ravensbourne Road, Bromley, Kent, BR1 1HN
IP Numbers	9495

Directors in the last 3 years:	Appointed	Resigned
Julian Tsangarides	19/03/2013	-

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 12 February 2021 to 11 February 2022 is attached at Appendix 1 together with that of the whole of the appointment. The balance of funds are held in an estate bank account.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

Since my previous report I have continued to liaise with the director regarding the following matters:

- A bonus taken prior to the liquidation
- Amazon transactions received into the director's personal bank account
- Claims received in the Liquidation that the director believes are actually debts due to the Company

I will continue to investigate these matters and take the relevant legal actions, if necessary.

Assets

There have been no further asset realisations in the reporting period.

Bank Interest Gross

Interest earned on the funds held in the designated estate account during the period of the report amounts to £42.13.

Payments**BIS Bank Charges**

During the reporting period, £88.00 has been paid in relation to BIS charges.

Corporation tax

I have paid £8.43 corporation tax on the interest earned during the reporting period.

CREDITORS' CLAIMS & DIVIDEND PROSPECTS

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 £800 in respect of preferential creditors. No preferential claims have been received.

Crown Creditors

The statement of affairs included £17,109 owed to HMRC. HMRC have not yet submitted a claim in the Liquidation.

Unsecured creditors

Creditors' claims, as per the Statement of Affairs totalled £79,325 and I have received claims totalling £420,477.09 from 3 unsecured creditors. I am still receiving proof of debts and I have not yet undertaken the task of agreeing claims as it is currently uncertain if a dividend will be paid to creditors.

FEES AND EXPENSES

Liquidator's Remuneration

My fees were approved at the decision procedure on 8 May 2019 with the following resolution being approved by the creditors:

That the Liquidator's fees be fixed as fixed fee of £10,000 for the work done to 11 February 2019, a fixed fee of £3,000 for each subsequent year or part thereof for undertaking the following categories of work in the Liquidation, namely administration and reporting; 25% of any further assets realised to cover all further investigation and negotiation in respect of any further realisations and 10% of distributions made to creditors to cover the costs of agreeing and paying creditors' claims. This is set out in the fee estimated dated 9 April 2019.

The total liquidators fee due to date is £19,000 but I have not drawn any fees to date.

Expenses

I have not incurred any expenses in the period 12 February 2021 to 11 February 2022. However, I have incurred cumulative category 1 expenses to 11 February 2022 of £510. No expenses have been paid from the estate to date but may have been paid by the firm as indicated. Those expenses paid by the firm will be recovered from the estate as Liquidator's disbursements as and when funds permit. The expenses incurred to date are detailed below:

Expenses	Incurred in previous periods [as reported] * paid by firm £	Incurred in period £	Estimated future costs £	Total anticipated cost £
Category 1				
Statutory advertising	213*	-	86	299
Specific penalty bond	184*	-	76	260
Case management fee	110*	-	-	110
Land registry fees	3*	-	-	3

As at 4 April 2022, I anticipate that the total expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors. The reasons I anticipate exceeding the expenses estimate are that the bond would need increasing if further assets were realised and another statutory advert would need to be placed if a dividend were to become available to creditors.

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 https://www.edgerecovery.com/wp-content/uploads/2021/05/Liquidation_A_Guide_for_creditors_on_Insolvency_Practitioners_Fees_Version_1_April_2021.pdf

The firm's charge-out rates and policy regarding the recovery of expenses pursuant to Statement of Insolvency Practice 9 may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>.

Other professional costs

Solicitors

Thackray Williams LLP were instructed as legal advisors in relation to commencing legal proceedings against the director as he had not been responding to enquiries made. As the director has now been corresponding with the Liquidator the solicitors do not have any costs due in the period 12 February 2021 to 11 February 2022. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' total time costs from the date of appointment amount to £841 plus VAT and have been paid in the previous reporting period.

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 Liquidator'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 Liquidator'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.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>.


Edge Recovery 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 Edge Recovery Limited uses your personal information on our website at <http://www.edgerecovery.com/links-and-downloads/document-downloads/external-privacy-statement>.

WHAT REMAINS TO BE DONE

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- **Ongoing discussions with the director regarding the bonus and amazon transactions**
- **Instructing solicitors if answers are not forthcoming and evidence is not provided**
- **Agreeing claims and paying dividend if funds were to become available**

A hard copy of all documents available on line through the above links may be obtained free of charge on request. If you require any further information, please contact Chloe Fortucci on 0208 315 7430. I will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Robert Cundy
Liquidator
4 April 2022

Appendix 1
Gaming Pro Ltd - In Compulsory Liquidation
Liquidator's Abstract of Receipts & Payments

From 12 February 2021 To 11 February 2022

S of A £		As Previously Reported	12/02/21 to 11/02/22	Total £
RECEIPTS				
NIL	Bank Interest Gross	276.65	42.13	318.78
NIL	Bank Interest Net of Tax	77.97	NIL	77.97
NIL	Cash on Hand	37,200.00	NIL	37,200.00
NIL		37,554.62	42.13	37,596.75
PAYMENTS				
	BIS Bank Charges	(264.15)	(88.00)	(352.15)
	OR Debit Balance	(9,400.00)	NIL	(9,400.00)
	Legal Fees	(841.00)	NIL	(841.00)
	Corporation Tax	(55.34)	(8.43)	(63.77)
	Vat Receivable	(168.20)	NIL	(168.20)
		(10,728.69)	(96.43)	(10,825.12)
CASH IN HAND		26,825.93	(54.30)	26,771.63

Appendix 2

Detailed list of work undertaken for Gaming Pro Ltd In Liquidation for the review period 12 February 2021 to 11 February 2022

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his 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.</i>
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	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	Preparing correspondence opening and closing accounts Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book
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
Reporting	<i>Statutory reporting is a requirement under the insolvency legislation.</i>
	Preparing annual progress report
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Other assets	Liaising with director Reviewing documents