

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 4 7 7 1 7 4

Company name in full Cassia Green Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Johns

3 Liquidator's address

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

4 Liquidator's name ①

Full forename(s) Jason Mark

Surname Elliott

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R


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	0	^d	9	^m	0	^m	6	^y	2	^y	0	^y	2	^y	0
To date	^d	0	^d	8	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	9	^m	0	^m	7	^y	2	^y	0	^y	2	^y	1

**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 **Sarah Ellis**

Company name **Cowgill Holloway Business**

Recovery LLP

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**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

Cassia Green Limited Trading As: Cassia Green
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 09/06/2020 To 08/06/2021 £	From 09/06/2020 To 08/06/2021 £
	FLOATING CHARGE RECEIPTS		
115,539.21	Cash at Bank	115,539.21	115,539.21
75,119.00	Directors Loan Account	75,119.00	75,119.00
		<u>190,658.21</u>	<u>190,658.21</u>
	FLOATING CHARGE PAYMENTS		
(15.00)	Bank Charges	NIL	NIL
(3,000.00)	Joint Liquidators' Fees	NIL	NIL
(156.00)	Specific Bond	156.00	156.00
(283.50)	Statutory Advertising	283.50	283.50
(29.50)	Storage Costs	NIL	NIL
		<u>(439.50)</u>	<u>(439.50)</u>
	DISTRIBUTIONS		
(75,119.00)	Dist in Specie - Directors Loan Account	75,119.00	75,119.00
(112,055.21)	Ordinary Shareholders	112,584.71	112,584.71
		<u>(187,703.71)</u>	<u>(187,703.71)</u>
<u>0.00</u>		<u>2,515.00</u>	<u>2,515.00</u>
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		2,458.30
	VAT Receivable		56.70
			<u>2,515.00</u>

Note:

1) A Distribution In Specie in the sum of £75,119 in respect of a Director's Loan Account was issued to shareholders on 24 July 2020

2) A first and final shareholder distribution in the sum of £112,584.71 was issued to shareholders on 24 July 2020



Craig Johns
Joint Liquidator

Joint Liquidators' Annual Progress Report to Members

**Cassia Green Limited
- In Liquidation**

9 July 2021

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Joint Liquidators' Receipts and Payments Account for the Period from 9 June 2020 to 8 June 2021.
- B** Additional Information in Relation to the Joint Liquidators' Fees, Expenses and the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 Jason Mark Elliott, Craig Johns and Nick Brierley of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR, were appointed as Joint Liquidators of Cassia Green Limited (the **Company**) on 9 June 2020. This report provides an update on the progress in the liquidation for year ended 8 June 2021 (**the Period**).
- 1.2 Please be advised that due to a change in personal circumstances, Nick Brierley resigned from office as Joint Liquidator on 26 February 2021. Jason Mark Elliott and Craig Johns remain Joint Liquidators in this matter.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was The Elms, Cassia Green, Marton, Winsford, CW7 2PZ. The business traded under the name Cassia Green.
- 1.5 The registered office of the Company has been changed to c/o Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 08477174.

2 Progress of the Liquidation

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.2 Our duties and functions as Liquidators are the realisation of the Company's assets, the agreement of the claims of creditors and the eventual distribution of the Liquidation funds between the creditors and members in accordance with their legal requirements.
- 2.3 The Directors Declaration of Solvency indicated that the Company's assets represented Cash at Bank together with a sum owed by the Director in relation to an overdrawn loan account. These assets were realised within the period covered by this report and held by the Joint Liquidators in a non-interest-bearing client account.

Cash at Bank

- 2.4 The Declaration of Solvency indicated that the Company held the sum of £115,539.21 in an account held with Barclays Bank Plc.
- 2.5 Following the Liquidators correspondence to the bank requesting the account be closed and the funds held to be transferred to the Liquidation estate, the balance held of £115,539.21 was received.

Director's Loan Account

- 2.6 The Declaration of Solvency detailed that the sum of £75,5119 was owed to the Company by the Director in relation to an outstanding loan account. This asset has been dealt with by way of a distribution in specie, as detailed in point 4.2 below.

3 Creditors' Claims

Secured Creditors

- 3.1 There are no outstanding charges registered at Companies House and thus no secured creditors in this matter.

Preferential Creditors

- 3.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 3.3 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.4 Following the Joint Liquidators' appointment, a notice was advertised in the London Gazette, requesting creditors of the Company to submit their claims in the Liquidation no later than 7 July 2020.
- 3.5 The Declaration of Solvency did not anticipate that there would be any unsecured creditors and no such claims have been received.
- 3.6 Upon the appointment of Joint Liquidators, notice of appointment was served on HM Revenue and Customs ("HMRC"), requesting details of any outstanding returns and/or indebtedness or alternatively, that they provide clearance for the Liquidation to be concluded.
- 3.7 On 17 November 2020, HMRC advised that there were outstanding CT returns for the pre-Liquidation periods 1 April 2019 to 31 March 2020, and 1 April 2020 to 8 June 2020, and that closure clearance would not be granted until these returns were filed, and any payments due were received in full.
- 3.8 It should be noted that the Company ceased to trade on 31 March 2020 and HMRC have been advised of this accordingly.
- 3.9 Upon receipt of the completed return to 31 March 2020, the Joint Liquidators submitted the outstanding return on 1 June 2020. To date clearance has yet to be received and receipt of the return has not been acknowledged. The Joint Liquidators and their staff will continue to monitor the receipt of HMRC's claim, if any, together with closure clearance.

4 Distributions to Members

- 4.1 The Joint Liquidators have made a first and final distribution to the Members of £112,584.71 on 24 July 2020. This equated to a distribution of £112,584.71 per share.
- 4.2 In addition, a distribution in specie in the sum of £75,119 in respect of a Director's Loan Account was issued to shareholders on 24 July 2020.
- 4.3 No further distributions will be made.

5 Joint Liquidators' Remuneration

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,500, plus VAT and disbursements, as per the letter of engagement dated 9 June 2020. This fee included convening and holding the Board Meeting, Members Meeting, preparing the requisite documentation including assisting in the preparation of the Declaration of Solvency. This also covered the statutory post appointment duties including asset realisation, statutory filing and reporting, distribution, and general case maintenance.
- 5.2 As detailed on the Receipts and Payments Account at Appendix A, during the Period the Joint Liquidators have yet to draw their agreed remuneration. Steps will be taken to draw this remuneration and reclaim any VAT from HM Revenue & Customs to enable this payment to be made in full, in due course.
- 5.3 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Shareholders-Guide-to-Liquidators-Fees-in-Members-Voluntary-Liquidation.pdf>.

6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write again with our proposed final account.

Yours faithfully



Craig Johns
Joint Liquidator

Enc

Joint Liquidators' Receipts and Payments Account for the Period from 9 June 2020 to 8 June 2021

**Joint Liquidators' Summary of Receipts & Payments
To 08/06/2021**

Dec of Sol £		£	£
	FLOATING CHARGE RECEIPTS		
115,539.21	Cash at Bank	115,539.21	
75,119.00	Directors Loan Account	75,119.00	
			190,658.21
	FLOATING CHARGE PAYMENTS		
(156.00)	Specific Bond	156.00	
(3,000.00)	Joint Liquidators' Fees	NIL	
(29.50)	Storage Costs	NIL	
(283.50)	Statutory Advertising	283.50	
(15.00)	Bank Charges	NIL	
			(439.50)
	DISTRIBUTIONS		
(112,055.21)	Ordinary Shareholders	112,584.71	
(75,119.00)	Dist in Specie - Directors Loan Account	75,119.00	
			(187,703.71)
0.00			2,515.00
	REPRESENTED BY		
	VAT Receivable		56.70
	HB Bank 1 Current - Non-Interest Bearing		2,458.30
			2,515.00

Note:

1) A Distribution In Specie in the sum of £75,119 in respect of a Director's Loan Account was issued to shareholders on 24 July 2020

2) A first and final shareholder distribution in the sum of £112,584.71 was issued to shareholders on 24 July 2020

Appendix B

Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

No professional advisors have been engaged on this assignment.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising		283.50	NIL
Specific Penalty Bond		156.00	NIL
Total		439.50	NIL

Payment of these fees are required by statute and have been drawn from the Liquidation Estate.

Disbursements above are exclusive of VAT where applicable.

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.

CASSIA GREEN LIMITED - IN LIQUIDATION

No category 2 disbursements have been incurred or drawn within the period.