

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A16 *A7Z7Q2JM* 13/02/2019 #37
COMPANIES HOUSE

1 Company details

Company number 0 8 5 0 6 0 9 7

Company name in full G L (Lewisham) Management Limited

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

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Helen

Surname Whitehouse

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

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d	^d	^m	^m	^y	^y	^y	^y
	3	1	0	1	2	0	1	8
To date	^d	^d	^m	^m	^y	^y	^y	^y
	3	0	0	1	2	0	1	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d	^d	^m	^m	^y	^y	^y	^y
1	2	0	2	2	0	1	9

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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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency Practitioners Limited**

Address **10 St Helen's Road**
Swansea

Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone **03300563600**



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

G L (Lewisham) Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 31/01/2018 To 30/01/2019 £	From 31/01/2017 To 30/01/2019 £
	ASSET REALISATIONS		
461,593.00	Cash at Bank	NIL	NIL
1,630,251.00	Directors Loan Account	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
(1,600.00)	Liquidators Disbursements	NIL	NIL
(410,129.00)	Corporation Tax	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(2,400.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
1,638,768.00		NIL	NIL
	REPRESENTED BY		
			NIL


 Simon Thomas Barriball
 Joint Liquidator

G L (Lewisham) Management ("the Company") Members' Voluntary Liquidation ("MVL")

Joint Liquidators' Progress Report for the Period 31 January 2018 to 30 January 2019

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our Second Progress Report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- No distributions in cash or in specie have been made to date.
- On 31 January 2017 a resolution was passed by members that the liquidators be paid £2,500 plus VAT for their services in the winding up. To date no fees have been drawn.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Joint Liquidators' Activities
Appendix 4	Chargeout Rates, Category 1 and 2 Disbursements

Joint Liquidators' actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The declaration of solvency estimated the sum of £2,091,844 would be realisable of which £461,593 was cash at bank and £1,630,251 was in respect of debts due to the Company, to date no funds have been received. It appears that the directors may have withdrawn this sum as directors loan. I am seeking clarification on this matter from the directors and the company accountant.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period, however we have encountered delays in receiving confirmation from HM Revenue & Customs that we can close the liquidation. The Liquidators are required to undertake the following work in order to ensure that the liquidation is brought to a conclusion.

- Receive confirmation from HM Revenue & Customs
- Recover remaining VAT
- Calculate and issue final distribution
- Issue final report

Payments to Creditors

The declaration of solvency estimated the sum of £451,476 was due to creditors. It appears that some of this liability was in respect of corporation tax and other taxes. A claim from H M Revenue & Customs for £185,129.40 was subsequently received in respect of outstanding corporation tax, which I can confirm has been paid outside of the liquidation.

As the Corporation Tax was paid late H M Revenue & Customs have lodged a claim for statutory interest and there may be a claim for VAT. H M Revenue & Customs are unable to confirm their claim for VAT until all the relevant paperwork has been submitted. The former directors and the company accountant are aware of this and I am awaiting clarification from them.

Distributions to Members

No distributions have yet been made to shareholders in the form of cash or in specie.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

On 31 January 2017 a resolution was passed by the members that the Joint Liquidators be paid £2,500 plus VAT for their services in the winding up. To date no fees have been drawn.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that paid by McAlister & Co Insolvency Practitioners Ltd but are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. The repayment of these disbursements would require a resolution however no Category 2 are expected in this matter.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Advertising Costs	-	-	228.00	228.00
Bond	-	-	828.00	828.00
TOTAL	-	-	1,056.00	1,056.00

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

The liquidation remains open at this time to obtain clearance from H M revenue & Customs, recover VAT, final distribution to shareholder and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 12 months.

Should you require any further information please contact my Swansea office.



Simon Barriball, Joint Liquidator
12 February 2019

G L (Lewisham) Management Limited - Statutory Information**Company Details**

Company Name:	G L (Lewisham) Management Limited
Company Number:	08506097
Date of Incorporation:	26 April 2013
Principal Trading Activity:	Other professional activities not listed
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	The Stables , Little Coldharbour Farm, Tong Lane, Lamberhurst, Tunbridge Wells, TN3 8AD

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Limited 10 St Helen's Road, Swansea, SA1 4AW
Joint Liquidators' Telephone Number	03300563600
Date of Appointment:	31 January 2017
Appointment made by:	Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

**G L (Lewisham) Management Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 31/01/2017 To 30/01/2018 (£)	From 31/01/2018 To 30/01/2019 (£)	Total (£)
Cash at Bank	461,593.00	0.00	0.00	0.00
Directors Loan Account	1,630,251.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
Liquidators Disbursements	(1,600.00)	0.00	0.00	0.00
Corporation Tax	(410,129.00)	0.00	0.00	0.00
Trade & Expense Creditors	(2,400.00)	0.00	0.00	0.00
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as the appointment was on a fixed fee.

McAlister & Co Insolvency Practitioners Limited
Charge Rates and Disbursement Charges

Charge rates:

Position	Hourly rate(£)
Director & Licensed Insolvency Practitioner	250 - 320
Manager	160 - 225
Case Administrator	110 - 205
Assistant	75 - 140
Secretarial and cashiering	50 - 75

Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.

Disbursements - Category 2 rates (as defined in the guide at Appendix C – requiring prior approval of creditors)

Software charges, document upload and management fee	On Appointment and annually	£200
Mileage		45p mile
Room Hire where meetings held at McAlister & Co Offices	When required	£100
Postage, stationery, photocopying etc	On Appointment and per year	£5 per member and creditor per year
Storage of books and records (including boxes and destruction)	Once lodged and then annually	£5 per box per month for period in office

Standard Activity

Example of Work

Administration & planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning. Administrative set up. Appointment notification. Maintenance of records and progress reviews
Investigation	SIP 2 review CDDA report Review of questionnaires Investigation of antecedence transactions Liaising with committee
Realisation of assets	Identification, secure and insure assets Retention of property Debt collection Property, business and asset sales
Trading	Management of operation Accounting for trading On-going employee issues
Members & Creditors	Communication with creditors Creditors' claim and queries Reservation of title claims Employee claims and Redundancy Payments claims Preferential Claims Reviewing and evaluating claims

*Rates quoted are correct as at 20 June 2018. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. **Any change will be reported in the next statutory report to creditors.** Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 03300 563 600*