

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 6 0 4 6 9 7

Company name in full Firebreather Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil

Surname Gibson

3 Liquidator's address

Building name/number 8A Kingsway House

Street King Street

Post town Bedworth

County/Region Warwickshire

Postcode C V 1 2 8 H Y

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

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1	
To date	^d 1	^d 4	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 1	^d 0	^m 0	^m 5	^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.

Contact name

Neil Gibson

Company name

G I A Insolvency Limited

Address

8A Kingsway House

King Street

Post town

Bedworth

County/Region

Warwickshire

Postcode

C V 1 2 8 H Y

Country

DX

Telephone

024 7722 0175

**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

Firebreather Ltd

In Liquidation

Liquidator's Summary of Receipts and Payments (Daybook Basis)

Statement of Affairs £	From 15 March 2021 To 14 March 2022 £	From 15 March 2019 To 14 March 2022 £
ASSET REALISATIONS		
5,400.00 Plant & Equipment	0.00	0.00
600.00 Cash at Bank	0.00	780.76
Bank Interest Gross	0.06	1.54
	0.06	782.30
COST OF REALISATIONS		
Specific Bond	80.00	80.00
Stationery & Postage	14.93	14.93
Statutory Advertising	191.79	191.79
	(286.72)	(286.72)
PREFERENTIAL CREDITORS		
(800.00) Employee Wage Arrears	0.00	0.00
	0.00	0.00
UNSECURED CREDITORS		
(10,916.06) Trade & Expense Creditors	0.00	0.00
(454.72) Employee Wage Arrears	0.00	0.00
(1,713.87) Redundancy and Pay in Lieu of Notice	0.00	0.00
(16,549.64) HM Revenue & Customs - VAT	0.00	0.00
	0.00	0.00
DISTRIBUTIONS		
(125.00) Ordinary Shareholders	0.00	0.00
	0.00	0.00
(24,559.29)	(286.66)	495.58
REPRESENTED BY		
Vat Receivable		57.34
Bank 2 Current		438.24
		495.58



Neil Gibson
Liquidator

**FIREBREATHER LTD TRADING AS T/A CROSSFIT NAPALM
IN CREDITORS' VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT
For the Period 15 March 2021 to 14 March 2022**

Content

- Statutory Information
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Receipts and Payments account for the period 15 March 2021 to 14 March 2022 and the duration of the liquidation.

Statutory Information

Company Name	Firebreather Ltd
Former Trading Name	CrossFit Napalm
Company Number	08604697
Registered Office	8A Kingsway House, King Street, Warwickshire, Bedworth, CV12 8HY
Former Registered Office	Unit 8 Monarch Works, Elswick Rd, Stoke on Trent, ST4 2SH
Officeholder	Neil Richard Gibson
Officeholders address	G I A Insolvency Limited, 8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Date of appointment	15 March 2019

ENQUIRES AND INVESTIGATIONS

I carried out a review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records. The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Book debts

The company is owed £5,400 by a connected company, Full Circle Performance. The debt remains outstanding and is being pursued.

Cash at Bank

The company's bank account with Royal Bank of Scotland has been closed and the credit balance of £780 has been realised.

CREDITORS

Secured creditors

The Company has not granted any charges over its assets and has no secured creditors.

Preferential creditors

The director's statement of affairs listed preferential creditors in relation to employee wages of £800. To date no claim has been received.

Unsecured creditors

The director's statement of affairs listed five unsecured creditors amounting to £29,634. To date one claim of £4,979 has been received.

Dividend prospects

There is no prospect of a dividend to any class of creditor.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £5,000 plus VAT was agreed with the director prior to the liquidation. No payment has been made, and Creditors will be asked to agree that this fee may be drawn from the company estate.

The Liquidator's fees

No remuneration has been paid to the Liquidator in this case, as the basis of the Liquidator's fees has not yet been fixed. A decision procedure was convened for 27 May 2020 to seek creditor approval of the basis, but no creditors voted and no resolutions were passed. A further decision procedure will be convened in due course. To date 11.8 hours have been spent in administering to the liquidation, incurring time costs of £2,950.

Expenses

The Expenses that have been incurred and paid during the period are detailed below.

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of Expenses. SIP9 defines Expenses as either Category 1 or Category 2 Expenses.

Category 1 Expenses comprise specific expenditure directly referable to the case and a payment to an independent third party. Category 1 expenses can be paid without prior approval.

The Category 1 Expenses incurred by and reimbursed to G I A Insolvency are detailed below:

	Period 15 March 2021 to 14 March 2022 (period since last report)		Period 15 March 2019 to 14 March 2022 (duration of liquidation)	
	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £
Advertising	-	191.79	191.79	191.79
Specific bond	-	80.00	80.00	80.00
Postage	0.47	14.93	15.40	14.93
Total	0.47	286.72	287.19	286.72

Category 2 Expenses are costs which are directly referable to the case which are not to an independent third party or which have an element of shared costs. Before being paid they require approval in the same manner as an office holders remuneration. It is the policy of G I A Insolvency to recover Category 2 Expenses once approval to do so has been obtained and when funds permit.

The only Category 2 Expense recovered by G I A Insolvency is business mileage, which is charged to the case at 45 pence per mile. No mileage expenses have been incurred.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and Expense policy may be obtained on request.

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.

EU REGULATIONS

The Company's centre of main interest was in England and therefore these are COMI proceedings within the meaning of the EU Insolvency Regulations.

CONCLUSION

The liquidation will continue until the outstanding debtor has been realised.

If you require any further information, please contact me.



Neil Gibson
Liquidator
10 May 2022

Firebreather Ltd

In Liquidation

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Neil Gibson
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