

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	9	2	6	8	0	7
Company name in full	Red Circle Talent Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	John Paul
Surname	Bell

3 Liquidator's address

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

4 Liquidator's name ①

Full forename(s)	Toyah Marie
Surname	Poole

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

② Other liquidator

Use this section to tell us about
another liquidator.

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6

Period of progress report

From date

^d1^d1^m0^m6^y2^y0^y2^y1

To date

^d1^d0^m0^m6^y2^y0^y2^y2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X *John Bell*

X

Signature date

^d2^d0^m0^m7^y2^y0^y2^y2

**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

Rachel Tsang

Company name

Clarke Bell Limited

Address

C/o Clarke Bell Limited

3rd Floor, The Pinnacle

Post town

73 King Street

County/Region

Manchester

Postcode

M 2 4 N G

Country

DX

Telephone

0161 907 4044

**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

RED CIRCLE TALENT LIMITED
(“THE COMPANY”)
IN LIQUIDATION

JOINT LIQUIDATORS’ PROGRESS REPORT FOR THE PERIOD
FROM 11 JUNE 2021 TO 10 JUNE 2022

CONTENTS

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4. Estimated Outcome for Creditors / Distributions
5. Pre Appointment Remuneration
6. Remuneration and Expenses
7. Further Information
8. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 11 June 2021 to 10 June 2022,
together with cumulative total.
- Appendix B Joint Liquidators' Expenses Policy
- Appendix C Joint Liquidators' Activities

1. STATUTORY INFORMATION

Name of Company: Red Circle Talent Limited - In Liquidation ("the Company")

Date of Incorporation: 6 March 2014

Company Registered Number: 08926807

Company Registered Office: 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Company's Director(s):

	Date Appointed	Shares Held
Director(s)		
Narinder Singh Vassan	6 March 2014	10

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell, (8608) and Toyah Marie Poole (9740) Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Date of Appointment: 11 June 2020

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole
info@clarkebell.com

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.

3. PROGRESS MADE IN THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS ACCOUNT MADE

Attached at Appendix A is a copy of our Receipts and Payments Account for the period under review, from 11 June 2021 to 10 June 2022, together with cumulative total. I have reconciled the account against the financial records that I am required to maintain.

All figures detailed in the Receipts and Payments account are shown net of VAT.

The progress and movement on the Account is explained as follows:

Asset Realisations

As per my Progress Report dated 10 June 2021, all assets have been formally dealt with. As such, there is nothing further to report in this regard.

Costs of Realisations

I have not needed the assistance of any professional agent to realise the company's assets, or to assist with Liquidation matters in general. As such, no costs have been incurred.

4. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

Secured Creditors

The company has no secured creditors.

Preferential Creditors

There are no known preferential claims.

Unsecured Creditors

The Declaration of Solvency detailed the company held no creditors. However, since the date of our appointment, a claim was received from Rosser Accountants.

After validating this claim, a dividend of £456, plus statutory interest, was paid to Rosser Accountants. This sum was paid during the previous period under review.

In accordance with Rule 14.36 of the Insolvency Rules (England & Wales) 2016, I can confirm that no further dividend to creditors will be made in this matter.

Share Capital

The following distributions have been made to the Members:

Date	Amount Distribution	Type of Distribution	Rate of Distribution Per Share
08/07/2020	£52,557.05	Cash	£5,255.70 per Ordinary Share
08/07/2020	£71,462.00	In Specie	£7,146.20 per Ordinary Share

None of the distributions paid to date, were paid during the period under review.

5. PRE-APPOINTMENT REMUNERATION

Prior to my appointment at a meeting held on 11 June 2020, the Board previously authorised the payment of a fee of £995 plus VAT to Clarke Bell Limited for preparing the Declaration of Solvency, and for producing and circulating the notices for the meeting of Members.

6. LIQUIDATORS' REMUNERATION AND EXPENSES

Remuneration

No fee resolution was passed in this matter, as such no post appointment fees were taken.

Guidance for Members

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/england-wales/> Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2021 version.

A hard copy of this document can be obtained on request from this office.

Joint Liquidators' Expenses

Expenses are any payments from the Estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

A detailed explanation of Category 1 and Category 2 expenses, together with the approved rates for Category 2 expenses, is set out in Appendix B.

Category 1 expenses are those that are directly attributable to a third party invoice.

Category 1 expenses incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	0.00	240.00	0.00
Bordereau	Marsh Limited	0.00	52.50	0.00

Category 1 expenses paid to date, were all discharged by the Company, prior to my appointment.

Category 2 expenses are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 expenses has been sought.

7. FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

To comply with the Provision of Services Regulations, some general information above about Clarke Bell Limited that is of relevance to creditors can be found via our website at <https://www.clarkebell.com/provision-of-services-regulations/>

8. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

We are still waiting for HM Revenue and Customs to grant clearance in relation to VAT and PAYE. Continuous efforts for this to be granted have been made during the period under review. However, these efforts have not yet proved successful. Once received, we can proceed to close our file and issue my Proposed Final Account

If members 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 Thomas Bailey on 0161 907 4044, or by email at mvl@clarkebell.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Bell', with a stylized, cursive script.

JOHN PAUL BELL
JOINT LIQUIDATOR

DATED: 20 JULY 2022

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

APPENDIX B

JOINT LIQUIDATORS' EXPENSES POLICY

Category 1 & Category 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses are clearly identifiable third party costs that are directly attributable to the case. Occasionally these expenses are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the expense at the time it falls due. Specific approval from creditors is not required for Category 1 expenses.

Typical examples of Category 1 expenses are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 expenses are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These expenses can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 expenses are:

- Photocopying
- Mileage
- Storage
- Agent costs where the Agent is deemed as an associate

The current levels of Category 2 expenses recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS' ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter during the period under review.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, 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.

- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Opening, maintaining and managing the Liquidator's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and delivering progress reports to creditors and members.
- Preparing and filing Corporation Tax Returns.
- Seeking closure clearance from HMRC and other relevant parties.

Red Circle Talent Limited

In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Daybook Basis)

Declaration of Solvency £	From 11 June 2021 To 10 June 2022 £	From 11 June 2020 To 10 June 2022 £
ASSET REALISATIONS		
53,040.05 Cash at Bank	0.00	53,040.05
71,462.00 Overdrawn DLA	0.00	71,462.00
Bank Interest Gross	0.00	3.20
	0.00	124,505.25
COST OF REALISATIONS		
Specific Bond (Category I)	0.00	27.50
	0.00	(27.50)
UNSECURED CREDITORS		
Trade & Expense Creditors	0.00	458.70
	0.00	(458.70)
DISTRIBUTIONS		
(10.00) Ordinary Shareholders	0.00	124,019.05
	0.00	(124,019.05)
REPRESENTED BY		
		NIL

The Director's Loan Account has been distributed in specie. The quantum of this Loan Account has been derived from the company's books and records.

John Paul Bell

John Paul Bell
Joint Liquidator