

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A6IARIZ4

A23

01/11/2017

#259

COMPANIES HOUSE

1 Company details

Company number 0 9 1 1 3 7 5 7

Company name in full Wizu Limited

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

2 Liquidator's name

Full forename(s) Victor Henry

Surname Ellaby

3 Liquidator's address

Building name/number Argentum House

Street 510 Bristol Business Park

Post town Coldharbour Lane

County/Region Bristol

Postcode B S 1 6 1 E J

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

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 3	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



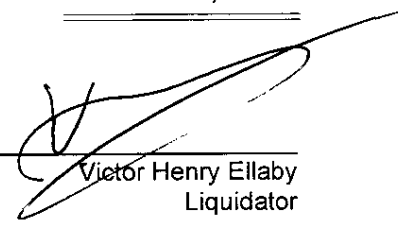
X

Signature date

^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Wizu Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 14/10/2016 To 13/10/2017 £	From 14/10/2016 To 13/10/2017 £
	ASSET REALISATIONS		
154.00	Furniture & Equipment	154.00	154.00
	Tax Refund	153.15	153.15
65,605.00	Cash at Bank	65,491.95	65,491.95
		<u>65,799.10</u>	<u>65,799.10</u>
	COST OF REALISATIONS		
	Specific Bond	81.00	81.00
	Preparation of S. of A.	1,500.00	1,500.00
	Office Holders Fees	1,500.00	1,500.00
	Statutory Advertising	238.20	238.20
		<u>(3,319.20)</u>	<u>(3,319.20)</u>
	UNSECURED CREDITORS		
(870.00)	Trade & Expense Creditors	725.00	725.00
(64.00)	Directors	54.00	54.00
		<u>(779.00)</u>	<u>(779.00)</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	60,154.00	60,154.00
		<u>(60,154.00)</u>	<u>(60,154.00)</u>
64,824.00		<u>1,546.90</u>	<u>1,546.90</u>
	REPRESENTED BY		
	Bank Current		1,546.90
			<u>1,546.90</u>


Victor Henry Ellaby
Liquidator

LIQ03

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	Victor Henry Ellaby
Company name	Hazlewoods LLP
Address	Argentum House 510 Bristol Business Park
Post town	Coldharbour Lane
County/Region	Bristol
Postcode	B S 1 6 1 E J
Country	
DX	
Telephone	0117 9475747

**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

HAZLEWOODS

BUSINESS RECOVERY & INSOLVENCY

WIZU LIMITED - IN LIQUIDATION

Annual Report

Registered in England & Wales: 09113757

Registered office: Argentum House
510 Bristol Business Park
Coldharbour Lane
Bristol
BS16 1EJ

Trading address: 168 World's End Lane
Orpington
Kent
BR6 6AS

Date of winding up: 14 October 2017

Liquidator name(s): Victor Henry Ellaby
Licensed to act as an Insolvency Practitioner in the UK
by the Institute of Chartered Accountants in England & Wales
No. 8020

Liquidator(s) address: Hazlewoods LLP
Argentum House
510 Bristol Business Park
Coldharbour Lane
Bristol
BS16 1EJ

Contents

1. Receipts and payments account
2. Assets
3. Costs of realisation
4. Creditors
5. Distribution to Members
6. Matters preventing closure

Appendices

- A. Summary of receipts and payments
- B. Routine work carried out
- C. Hazlewoods LLP present hourly rates and disbursement policy

1. Receipts and payments account

I append at A, a summary of my receipts and payments for the period 14 October 2016 to 13 October 2017. The funds are held in an interest bearing account in the company's name.

2. Assets Realised in the reporting period

Furniture & Equipment

Furniture and equipment was listed in the Company's records at £154. It was distributed in specie to the shareholders, at book value, £154.

Tax Refund

A pre-liquidation tax refund of £153.15 has been received in the period.

Cash at Bank

Cash held in the Company's bank account at the date of liquidation totalled £65,491.95.

£60,000 was distributed immediately after the Company was liquidated. The director's loan account of £64.00 was also paid immediately after the Company was liquidated. The remaining £5,273.95 has been received into the liquidation.

Bank Interest Gross

Funds are held in an interest bearing account in the company's name. However, Hazlewoods have an agreement with Barclays that no bank charges will be incurred on any liquidation accounts. In return, no interest is paid on any accounts with balances under £1,000,000.

In this instance the bank balance has never exceeded £5,273.95. Therefore, no interest has been earned.

There are no known further assets.

3. Costs of liquidation

Pre-Appointment remuneration

The members authorised the payment of a fee of £1,500 plus VAT & disbursements for assisting in the preparing the Declaration of Solvency and producing and circulating the notices for the meeting of members prior to my appointment at a meeting held on 14 October 2016. It was paid from first realisations on appointment and is shown in the receipts and payments account.

Liquidator's remuneration

Remuneration was authorised by members at a meeting held on 14 October 2016 on a fixed fee basis of £1,500 plus VAT. It has been drawn in full.

The present hourly rates of staff and the disbursement policy of Hazlewoods are appended, at C. These are reviewed annually on 1 November and 1 May. A Members' guide to the remuneration of Liquidators can be obtained either on written request to me, or from the website of Hazlewoods LLP at, www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides. Please note that there are different versions of the Guidance Notes and in this case members should refer to the October 2015 version.

Liquidator's expenses

I have incurred disbursements of £319.20 to date. £81.00 plus VAT for the Statutory Bond and £238.20 for three notices in the London Gazette at £79.40 plus VAT each. I do not anticipate incurring any further disbursements.

Other

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 Liquidator's 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 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.

To comply with the Provision of Services Regulations, some general information about Hazlewoods LLP can be found at www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides.

4. Creditors

Preferential creditors

There are no known preferential creditors.

Secured creditors

There are no secured creditors.

Non-Preferential Unsecured Creditors

The Company's accountants sent a bill of £870.00 plus VAT for completing the final pre-liquidation accounts and corporation tax returns. They have been paid in full. The director was owed £64 against his director's loan account and has been repaid in full.


HM Revenue & Customs were paid in full prior to the Company entering into MVL.

5. Outcome to Members

The company has issued share capital of one £1 ordinary share. Immediately after appointment £60,000 was distributed in cash and £154 was distributed in specie in respect of furniture & equipment. This represents a distribution of £60,154 per share.

7. Matters preventing Closure

The only matter preventing finalisation of the MVL is clearance from HM Revenue & Customs in respect of VAT. As soon as this final clearance is received I will begin the process of closing the MVL.



VH Elaby
Liquidator
31 October 2017

Wizu Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 14/10/2016 To 13/10/2017 £	From 14/10/2016 To 13/10/2017 £
RECEIPTS			
Furniture & Equipment	154.00	154.00	154.00
Tax Refund		153.15	153.15
Cash at Bank	65,605.00	65,491.95	65,491.95
		<u>65,799.10</u>	<u>65,799.10</u>
PAYMENTS			
Specific Bond		81.00	81.00
Preparation of S. of A.		1,500.00	1,500.00
Office Holders Fees		1,500.00	1,500.00
Statutory Advertising		238.20	238.20
Trade & Expense Creditors	(870.00)	725.00	725.00
Directors	(64.00)	54.00	54.00
Ordinary Shareholders	(1.00)	60,154.00	60,154.00
		<u>64,252.20</u>	<u>64,252.20</u>
BALANCE - 13 October 2017			<u><u>1,546.90</u></u>

Appendix B

Details of routine work carried out

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- *Dealing with all routine correspondence and emails relating to the case.*
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- *Reviewing the adequacy of the specific penalty bond on a quarterly basis.*
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- *Preparing and filing VAT returns.*
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- *Filing the final account at Companies House.*

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing and paying creditor claims.

HAZLEWOODS LLP

FEES AND DISBURSEMENTS POLICY STATEMENT

Fees and Charging Policy

- Partners, directors, managers, administrators, cashiers, and support staff are allocated an hourly rate that is subject to review periodically. The current rates are shown below.
- Work undertaken by cashiers and support staff relating to specific tasks on a case are charged for separately.
- Time spent by partners and all staff in relation to the insolvency estate are charged to the estate.
- Time is recorded in 6 minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses

Where expenses are incurred in respect of the insolvent estate, they will be recharged. Such expenses can be divided into two categories.

Category 1 (Creditor approval not required)

These expenses are where Hazlewoods LLP has met a specific cost, where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case, the charge will be reimbursement of a specific expense incurred.

Where applicable, disbursements will be subject to VAT at the prevailing rate.

Category 2 (Creditor approval required)

These comprise of expenses and disbursements not capable of precise identification and allocation, eg: expenses that include an element of shared or allocated costs. These expenses are shown as Category 2 disbursements and require the approval of creditors prior to being drawn from the estate.

The disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases, a charge at HM Revenue & Customs approved rate, presently 45p per mile, will be made.

Hazlewoods LLP published hourly rates and expenses policy

Time

Time properly incurred in connection with the administration of all insolvency cases is charged at the following rates.

Grade	Hourly rate At 1 May 2017	Hourly rate As at 01/05/16 & 01/11/16	Hourly rate As at 01/05/15 & 01/11/15
	£	£	£
Partner/Appointment Taker	190-275	190-275	240-275
Director	202	200	197
Manager	123-162	121-160	119-157
Supervisor	96-130	94-109	92-106
Administrator	44-86	43-85	41-83

Hourly rates are reviewed on 1 May and 1 November each year. Support staff time is charged to the case and the rates are within the Administrator grade banding.

Expenses

Expenses incurred in connection with the administration of all insolvency cases are charged at the following rates.

Expense	Charge policy	Category of disbursement
Business mileage	HM Revenue & Customs approved rate (currently 45p per mile)	2
Postage	At cost	1
Storage	Offsite storage at cost	1
Company searches	At cost	1
Individual/Directors searches	At cost	1
Other third party expenses incurred directly in connection with the case	At cost	1

The above charges and policies are subject to periodic review.

Effective 1 May 2017