

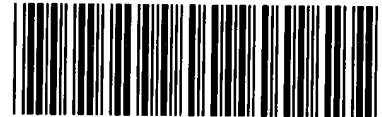
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



AAYK4L4G

A03

25/02/2022

#31

COMPANIES HOUSE

1 Company details

Company number 0 9 1 2 3 6 7 8

Company name in full Tommy Cooper Developments Ltd

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

2 Liquidator's name

Full forename(s) Peter

Surname Wastell

3 Liquidator's address

Building name/number First Floor, The Annexe

Street New Barnes Mill, Cottonmill Lane

Post town St Albans

County/Region Herts

Postcode A L 1 2 H A

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 2 | ^d 0 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |
| To date | ^d 1 | ^d 9 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Subaru

X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 2 | ^d 3 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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 **Paul Whiter**

Company name **Verulam Advisory**

Address **First Floor, The Annexe**

New Barnes Mill, Cottonmill Lane

Post town **St Albans**

County/Region **Herts**

Postcode **A L 1 2 H A**

Country

DX **peter.wastell@verulamadvisory.co.uk**

Telephone **01727 701788**



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

Tommy Cooper Developments Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 20/01/2021 To 19/01/2022 £ | From 20/01/2020 To 19/01/2022 £ |
|------------------------------|-------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 7,500.00 | Cash held in Client account | NIL | 7,500.00 |
| 2,500.00 | Debtors | NIL | NIL |
| 15,188.00 | Retentions | NIL | NIL |
| | Tax Refund | 837.80 | 837.80 |
| | | <u>837.80</u> | <u>8,337.80</u> |
| | COST OF REALISATIONS | | |
| | Bank Charges | 3.71 | 4.31 |
| | Office Holders Expenses | NIL | 58.00 |
| | Office Holders Fees | 2,000.00 | 8,000.00 |
| | Statutory Advertising | NIL | 189.00 |
| | Travel | 86.49 | 86.49 |
| | | <u>(2,090.20)</u> | <u>(8,337.80)</u> |
| | PREFERENTIAL CREDITORS | | |
| (5,376.00) | Employee Holiday Pay | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | UNSECURED CREDITORS | | |
| (56,041.00) | Director's Loan Account | NIL | NIL |
| (39,000.00) | Funding Circle Loan | NIL | NIL |
| (5,831.00) | HMRC - CIS | NIL | NIL |
| (10,538.00) | HMRC - PAYE | NIL | NIL |
| (14,824.00) | HMRC - VAT | NIL | NIL |
| (14,915.00) | Iwoca Ltd Loan | NIL | NIL |
| (42.00) | Lloyds Bank PLC | NIL | NIL |
| (6,299.00) | Trade & Expense Creditors | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (100.00) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| (127,778.00) | | <u>(1,252.40)</u> | <u>(0.00)</u> |
| | REPRESENTED BY | | |
| | | | <u>NIL</u> |



Peter Wastell
Liquidator



Licensed Insolvency Practitioners

Our Ref: VAT008/PNW/PW/1

Verulam Advisory Limited

First Floor, The Annexe

New Barnes Mill

Cottonmill Lane

St Albans

Herts

AL1 2HA

T: +44(0)1727 701788

E: info@verulamadvisory.co.uk

www.verulamadvisory.co.uk

TO THE CREDITORS AND MEMBERS

23 February 2022

Dear Sirs

Tommy Cooper Developments Ltd - In Liquidation (the Company)

Please find attached a copy of my Progress Report on the liquidation for the year ended 19 January 2022.

Yours faithfully

**Peter Wastell
Liquidator**

Enc

Liquidator's Annual Progress Report to Creditors & Members

Tommy Cooper Developments Ltd - In Liquidation

23 February 2022

TOMMY COOPER DEVELOPMENTS LTD - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 20 January 2021 to 19 January 2022 and Cumulative Receipts and Payments Account for the period from 20 January 2020 to 19 January 2022
- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

TOMMY COOPER DEVELOPMENTS LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Peter Wastell of Verulam Advisory, First Floor, The Annexe, New Barnes Mill, Cottonmill Lane, St Albans, Herts AL1 2HA was appointed as Liquidator of Tommy Cooper Developments Ltd (the Company) on 20 January 2020. This progress report covers the period from 20 January 2021 to 19 January 2022 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.verulamadvisory.co.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 10b High Street, Swanley, Kent BR8 8BE.
- 1.4 The registered office of the Company has been changed to c/o Verulam Advisory, First Floor, The Annexe, New Barnes Mill, Cottonmill Lane, St Albans, Herts AL1 2HA and its registered number is 9123678.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 3.2 The time spent on this case relates to the following matters:
 - Attendance to correspondence and telephone calls with creditors
 - Recording and acknowledging creditors' claims
 - Attending to correspondence and telephone calls with employees
 - Investigations into the affairs of the company and the conduct of the directors
 - Preparation and submission of mandatory statutory report to the Secretary of State regarding directors' conduct
 - Obtaining bonding and completing bond reviews to enable the liquidator to continue to act
 - Updating the Insolvency Practitioner case management software
 - Case reviews and statutory compliance duties, including submissions to Companies House
 - Correspondence with the company's bank
 - Substantive correspondence with HM Revenue & Customs in assisting them with their investigations.
 - Pursuing debtors

Administration (including statutory compliance & reporting)

- 3.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 3.6 There have been no further realisations since my last progress report.

Creditors (claims and distributions)

- 3.7 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. The Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

Investigations

- 3.10 You may recall from my first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

Matters still to be dealt with

I am awaiting confirmation from HMRC that their investigations are concluded.

4 Creditors

Unsecured Creditors

TOMMY COOPER DEVELOPMENTS LTD - IN LIQUIDATION

- 4.2 I have received claims totalling £126,487 from 4 creditors. I have yet to receive claims from 6 creditors whose debts total £52,449 as per the Company's statement of affairs.
- 4.3 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount and percentage of realisations as follows:

| | |
|---|-------|
| | £ |
| Statutory Compliance, Reporting and Administration Duties | 8,750 |
| Statutory Investigatory And Reporting Duties | 8,500 |

- 5.2 The Liquidator has drawn £8,000 against the total set fee agreed of £17,250 approved by creditors.

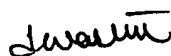
Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01727701788 or by email at info@verulamadvisory.co.uk.



Peter Wastell
Liquidator

Tommy Cooper Developments Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

APPENDIX A

| Statement of Affairs £ | From 20/01/2021 To 19/01/2022 £ | From 20/01/2020 To 19/01/2022 £ |
|--|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS | | |
| 7,500.00 Cash held in Client account | NIL | 7,500.00 |
| 2,500.00 Debtors | NIL | NIL |
| 15,188.00 Retentions | NIL | NIL |
| Tax Refund | 837.80 | 837.80 |
| | 837.80 | 8,337.80 |
| COST OF REALISATIONS | | |
| Bank Charges | 3.71 | 4.31 |
| Office Holders Expenses | NIL | 58.00 |
| Office Holders Fees | 2,000.00 | 8,000.00 |
| Statutory Advertising | NIL | 189.00 |
| Travel | 86.49 | 86.49 |
| | (2,090.20) | (8,337.80) |
| PREFERENTIAL CREDITORS | | |
| (5,376.00) Employee Holiday Pay | NIL | NIL |
| | NIL | NIL |
| UNSECURED CREDITORS | | |
| (56,041.00) Director's Loan Account | NIL | NIL |
| (39,000.00) Funding Circle Loan | NIL | NIL |
| (5,831.00) HMRC - CIS | NIL | NIL |
| (10,538.00) HMRC - PAYE | NIL | NIL |
| (14,824.00) HMRC - VAT | NIL | NIL |
| (14,915.00) Iwoca Ltd Loan | NIL | NIL |
| (42.00) Lloyds Bank PLC | NIL | NIL |
| (6,299.00) Trade & Expense Creditors | NIL | NIL |
| | NIL | NIL |
| DISTRIBUTIONS | | |
| (100.00) Ordinary Shareholders | NIL | NIL |
| | NIL | NIL |
| (127,778.00) | (1,252.40) | (0.00) |
| REPRESENTED BY | | |
| | | NIL |
| | | NIL |

Peter Wastell
Liquidator

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Liquidator's Expenses & Disbursements

- 2.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

| <u>Expense</u> | <u>Estimated cost</u> £ |
|------------------------------|----------------------------|
| Accountancy/book keeping | 250.00 |
| Legal & debt collection fees | 500.00 |
| Liquidator's bond | 30.00 |
| Statutory advertising | 169.00 |
| Storage of records | 200.00 |
| Photocopying & printing | 160.00 |
| Travel costs | 150.00 |

Current position of Liquidator's expenses

- 2.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

| | <u>Paid in prior</u> <u>period £</u> | <u>Paid in the</u> <u>period</u> <u>covered by</u> <u>this report £</u> | <u>Incurred but</u> <u>not paid to</u> <u>date £</u> | <u>Total</u> <u>anticipated</u> <u>cost £</u> |
|---------------------------|---|--|--|---|
| Storage of records | | | 200.00 | 600.00 |
| Photocopying and printing | | | 160.00 | 350.00 |
| Postage | | | 65.00 | 300.00 |
| Statutory advertising | 189.00 | | | 189.00 |
| Specific penalty bond | 58.00 | | | 58.00 |
| Travel costs | 86.49 | | 150.00 | 150.00 |

- 2.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 2.4 Category 2 disbursements do require approval from creditors. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage

TOMMY COOPER DEVELOPMENTS LTD - IN LIQUIDATION

or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.