

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse



Company details

Company number

0	9	3	6	6	8	2	4
---	---	---	---	---	---	---	---

Company name in full **One Side Limited**

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



Liquidator's name

Full forename(s) **Neil Charles**

Surname **Money**



Liquidator's address

Building name/number **126 New Walk**

Street **Leicester**

Post town **LE1 7JA**

County/Region

Postcode

--	--	--	--	--	--	--	--

Country



Liquidator's name ①

Full forename(s)

Surname

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



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	2	m	0	m	6	y	2	y	0	y	2	y	2
To date	d	2	d	1	m	0	m	6	y	2	y	0	y	2	y	3

7

Progress report

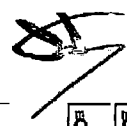
☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	2	d	3	m	0	m	8	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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 **Neil Charles Money**

Company name **CBA**

Address
126 New Walk
Leicester

Post town
LE1 7JA

County/Region

Postcode

Country

DX

Telephone
0116 262 6804



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



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.

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**ONE SIDE LIMITED ("THE COMPANY")
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE PERIOD ENDING 21 JUNE 2023**

STATUTORY INFORMATION

Company name:	One Side Limited
Former trading address:	66 Tattenham Grove Epsom KT18 5QS
Registered office:	C/o CBA Business Solutions 126 New Walk Leicester LE1 7JA
Former registered office:	66 Tattenham Grove Epsom KT18 5QS
Registered number:	09366824
Liquidators' name:	Neil Money
Liquidators' address:	C/o CBA Business Solutions 126 New Walk Leicester LE1 7JA
Liquidators' date of appointment:	22 June 2022

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

- Assets – making enquiries in respect of potential assets. Further information is contained in the next section of this report.
- Creditors – Dealing with creditor correspondence, emails and telephone conversations regarding their claims and adjudicating on creditor claims.
- Accounts – I undertook a review of the information received from the Company director and accountant in order to compile a schedule of the assets and a basis and strategy to realise the same for the benefit of creditors.
- Investigation - I conducted a statutory investigation into the affairs of the Company and conduct of the directors and submitted my confidential report to the Insolvency Service, within three months of my appointment, as required.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 22 June 2022 to 21 June 2023 is attached at Appendix 2.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

ASSET REALISATIONS

Statement of Insolvency Practice 13 ("SIP 13")

I am required, in accordance with SIP 13, to disclose to creditors the details of any asset sold by the Liquidator to connected parties.

I can confirm that, to date, there have been no such sales to connected parties.

ASSETS

Online Application Software

The Company was established to turn a word game that had been developed and played on paper, to a digital version available on both iOS and Google platforms.

The Director advised prior to the liquidation there were no subscriptions to the app, it is no longer live and the site was closed. He also advised that due to the liquidation there is no prospect of any realisation.

I have recently been advised there may be possible interest in purchasing the online app and name. I am awaiting an update in this regard and will review the options further once received.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Statement of Affairs anticipated £Nil in preferential creditors. As anticipated, no claims have been received.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £800,000.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply.

Secondary Preferential Creditors

The Statement of Affairs anticipated £Nil in secondary preferential creditors. As anticipated, no claims have been received.

Crown Creditors

The Statement of Affairs included £Nil owed to HM Revenue & Customs. As anticipated, no claims have been received.

Non-Preferential Unsecured Creditors

The Director's Statement of Affairs included three non-preferential unsecured creditors with an estimated total liability of £53,114.95. I have received a claim from one creditor at a total of £51,043.16. I have not received a claim from two creditors with original estimated claims in the Statement of Affairs of £2,071.79.

DIVIDEND PROSPECTS

On current information the prospect of a dividend becoming available to creditor is unknown.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the thirty-six months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board and creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the Statement of Affairs and arranging the deemed consent for creditors to appoint a liquidator.

The fee for preparing the Statement of Affairs and arranging the deemed consent procedure for creditors to appoint a liquidator was paid by the Company.

LIQUIDATOR'S REMUNERATION

Fee resolution has not been sought in this case and therefore no fees can be drawn.

Information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows CBA Business Solutions Limited's fee policy are available at the link <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

In the whole of the Liquidation I have incurred total expenses of £224.22 plus VAT (where applicable).

Category 1 expenses are repayable without creditor approval. As at 21 June 2023, I have incurred the following category 1 expenses in this matter.

I have incurred the following category 1 expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertisements	£180.00
Specific Bond	£30.00
Postage	£7.02
Total	£217.02

I have incurred the following category 2 expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Photocopying	£7.20
Total	£7.20

I can confirm that I have not requested approval for category 2 disbursements.

I have used no agents or professional advisors in the reporting period.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about CBA Business Solution can be found at <http://www.cba-insolvency.co.uk/wp-content/uploads/2019/10/Provision-of-Services-Regulations-Summary-Sheet.pdf>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors 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 Victoria Ely by email at victoria.ely@cba-insolvency.co.uk, or by phone on 0116 262 6804, before my release.



Neil Money
Liquidator

Appendix 1

1. 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 creditors, 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.

- 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.
- 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 an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

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

Investigations:

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Reviewing bank statements to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

Appendix 2

**One Side Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 22/06/2022 To 21/06/2023 £	From 22/06/2022 To 21/06/2023 £
	UNSECURED CREDITORS		
(51,043.16)	Bank	NIL	NIL
(2,071.79)	Directors Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,214.95)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Neil Charles Money
Liquidator