

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 1 0 0 3 5 6 0 8

Company name in full Sanivue Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Duncan

Surname Beat

3 Liquidator's address

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

4 Liquidator's name ①

Full forename(s) David

Surname Meany

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

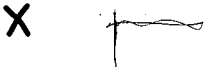

Country

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 0	^d 5	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1				
To date	^d 0	^d 4	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 2	^d 9	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2				

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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 Jack Tibbles

Company name Quantuma Advisory Limited

Address The Old Town Hall
71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

DX

Telephone 01202 970430



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

Sanivue Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

29 December 2022

Duncan Beat and David Meany of Quantuma Advisory Limited, The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH, were appointed Joint Liquidators of Sanivue Limited on 5 November 2021.

Duncan Beat and David Meany are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

CONTENTS

1	INTRODUCTION
2	THE PROGRESS OF THE LIQUIDATION
3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' FEES AND EXPENSES

APPENDICES

Appendix 1	Statutory Information
Appendix 2	Joint Liquidators Receipts & Payments Account
Appendix 3	Schedule of Joint Liquidators' Time Costs
Appendix 4	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period
Appendix 5	Proof of Debt

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Duncan Beat and David Meany of Quantuma Advisory Limited
"the Company"	Sanivue Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 5 November 2021 to 4 November 2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 5 November 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Duncan Beat and David Meany of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 5 November 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of Assets

Stock

The Company's management accounts detailed stock with a book value of £13,738.00. C & K Recoveries Ltd ("C&K") recovered the stock and tried to seek out potential buyers throughout the course of the liquidation, however it was understood there is a limited market for this type of equipment and as such no assets have been realised. The Joint Liquidators have reviewed the position on Stock and have agreed that it is not commercially viable to continue attempts at sale, and so stock has been written off as irrecoverable.

Director's Loan Account

As per the Statement of Affairs, there is a Director's Loan Account in the region of £7,665.00. The Joint Liquidators are in discussions with the Director with regard to his personal financial circumstances with a view to agreeing a settlement offer.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company has no secured creditors.

Preferential Creditors

The Company has no preferential creditors.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

To date, HMRC have not submitted a claim in relation to any secondary preferential amounts owed.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any Creditor and consequently there will be no prescribed part in this Creditors Voluntary Liquidation.

Unsecured Creditors

Unsecured claims were estimated at £52,408.00 in the Director's Estimated Statement of Affairs and, to date, two claims have been received totalling £50,601.31.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

Notice of No Dividend

In accordance with Rule 14.36 and Rule 14.37 no dividend will be distributed as no funds have been realised.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director by means of questionnaires; 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 Directors did not provide the books and records, however a director's questionnaire was completed.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) 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 initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for Creditors.

Although this work did not generate any financial benefit to Creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £7,000 plus expenses and VAT.

Furthermore, creditors also authorised C&K Recoveries' fee of £500 in respect of assistance in preparation of the Statement of Affairs.

The Creditors authorised this fee on 17 December 2021.

The fee has not yet been paid.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 17 December 2021 as follows:

1. That the basis of the Joint Liquidators' fees be fixed as a set amount of £10,000.00 plus VAT.

To date no fees have been drawn on account of the above resolution.

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses			
Statutory & other Advertising	£176.00	£268.00	Additional advert required
Indemnity Bond	£135.00	£135.00	
Category 2 expenses			
Professional Advice on assistance with Statement of Affairs	£500.00	£500.00	
TOTAL	£811.00	£903.00	

Details of the expenses paid in the Review Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 17 December 2021.

Other Professional Costs

Agents & Valuers

John Amey of C&K Recoveries Limited were instructed as agents and valuers in relation to the Companies Assets. Their costs have been agreed on the basis of a fixed fee to the sum of £500. This fee remains unpaid due to a lack of realisations in the case.

Creditors' Right to Request Information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' Right to Challenge Remuneration and/or Expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The process of adjudicating the claims of the Unsecured Creditors is reaching its conclusion. Where necessary, letters requesting further supporting documentation from Creditors have been sent.

Should you have any queries in regard to any of the above please do not hesitate to contact Helen Arney by e-mail at Helen.Arney@quantuma.com.

A handwritten signature in black ink, appearing to read 'Duncan Beat', with a horizontal line extending to the right.

Duncan Beat
Joint Liquidator

SANIVUE LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION


Company Name	Sanivue Limited
Trading Address	Charles Lake House Claire Causeway, Crossways Business Park, Dartford, DA2 6QA
Proceedings	In Liquidation
Date of Appointment	5 November 2021
Joint Liquidators	Duncan Beat David Meany Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Registered office Address	c/o Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Company Number	10035608
Incorporation Date	1 March 2016

SANIVUE LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 4 NOVEMBER 2022

Sanivue Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 05/11/2021 To 04/11/2022 £	From 05/11/2021 To 04/11/2022 £
	ASSET REALISATIONS		
Uncertain	Directors Loan Account	NIL	NIL
500.00	Stock	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(50,008.00)	Banks/Institutions	NIL	NIL
(2,400.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(52,008.00)		NIL	NIL
	REPRESENTED BY		
			NIL


 Duncan Beat
 Joint Liquidator

SANIVUE LIMITED
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6009392 - Sanivue Limited
All Post Appointment Project Codes
From: 05/11/2021 To: 04/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	5.40	2.10	8.20	15.70	4,345.50	242.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	1.40	1.40	221.50	143.93
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	4.80	4.80	756.00	142.50
Investigators	0.00	0.00	2.00	6.20	8.20	1,381.00	169.14
Fire Appointment	0.00	0.00	0.00	0.00	0.00	40.50	135.00
Realisation of Assets	0.00	0.00	0.00	0.60	0.60	112.00	180.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	5.50	4.70	21.90	33.10	6,634.50	200.44
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

SANIVUE LIMITED
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors -	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties

Description of work undertaken	Includes
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations -	
SIP 2 Review - 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.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
INVESTIGATIONS TOTAL	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets -	
Director's Loan Account	Conducting review into the outstanding balance of the Directors Loan Account Liaising with Director to establish repayment agreement
Stock	Liaising with agents
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken
Support staff include secretarial and administrative support.
The minimum unit of time recorded is 6 minutes.
Rates are likely to be subject to periodic increase.

Staff	Charge out rates
	£
CEO/Managing Directors	£480 - £580
Senior Manager	£340 - £415
Assistant Manager	£275
Administrator	£200 - £240
Assistant Administrator	£130 - £160

SANIVUE LIMITED
(IN LIQUIDATION)

PROOF OF DEBT

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO