

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 4 6 3 3 8 7

Company name in full Cocoon Ventures Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

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

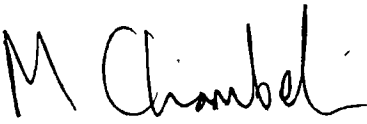
Country

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	0	d	2	m	0	m	3	y	2	y	0	y	2	y	0
To date	d	0	d	1	m	0	m	3	y	2	y	0	y	2	y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div> X  X </div>															
Signature date	d	2	d	8	m	0	m	4	y	2	y	0	y	2	y	1

**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	Robert Barker
Company name	Chamberlain & Co
Address	Resolution House
	12 Mill Hill
Post town	Leeds
County/Region	
Postcode	L S 1 5 D Q
Country	
DX	
Telephone	0113 2420808

**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.

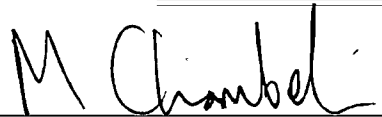
**Further information**

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

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

Declaration of Solvency £		From 02/03/2020 To 01/03/2021 £	From 02/03/2020 To 01/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	10.61	10.61
330,000.00	Cash at Bank	330,653.70	330,653.70
		330,664.31	330,664.31
	COST OF REALISATIONS		
	Specific Bond	360.00	360.00
	Statutory Advertising	237.00	237.00
		(597.00)	(597.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	325,653.70	325,653.70
		(325,653.70)	(325,653.70)
330,000.00		4,413.61	4,413.61
	REPRESENTED BY		
	Current A/c		4,366.21
	VAT Receivable		47.40
			4,413.61


 Michael Chamberlain
 Liquidator

Liquidator's
Annual Progress Report
to Members

Cocoon Ventures Limited
- In Liquidation

Period ended: 1 March 2021

Dated: 28 April 2021

COCOON VENTURES LIMITED - IN LIQUIDATION

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- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Distributions to Members
- 5** Liquidator's Remuneration
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 2 March 2020 to 1 March 2021
- B** Time Analysis for the Period from 2 March 2020 to 1 March 2021
- C** Additional Information in Relation to Liquidator's Fees

1 Introduction and Statutory Information

- 1.1 I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, was appointed as Liquidator of Cocoon Ventures Limited (the Company) on 2 March 2020. This report provides an update on the progress in the liquidation for year ended 02/03/2020 (the Period).
- 1.2 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found on our website www.chamberlain-co.co.uk and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The registered office of the Company was Round Foundry Media Centre, Foundry Street, Leeds, LS11 5QP and has been changed to Resolution House, 12 Mill Hill, Leeds, LS1 5DQ. Its registered number is 10463387. The registered office also served as its trading address.

2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A, with a comparison to the Declaration of Solvency values.
- 2.2 In addition to asset realisations, £10.61 has been received in respect of interest during the Period.

3 Progress of the Liquidation

- 3.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 3.2 I can advise, as detailed below, that between the end of the reporting period and the preparation of this report, that all costs and expenses, as agreed with members, have been drawn.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made since the date of my appointment:

- An interim distribution of 32.56p in the pound on 9 March 2020

Following the reporting period, but prior to the drafting of this report, a second and final distribution of 24.14p in the pound was declared on 23 March 2021.

5 Liquidator's Remuneration

- 5.1 At a meeting of members held on 2 March 2020, the members approved that payment of the sum of £1,750 plus VAT and disbursements, be paid as an expense of the Liquidation by the Liquidator if not discharged prior to his appointment. Following the reporting period, but prior to the drafting of this report, this fee was drawn in full.
- 5.2 The members also approved that the basis of the Liquidator's remuneration be fixed by time properly spent by him and his staff in managing the Liquidation, subject to the approval of the members. The members approved a fee of £250 + VAT in respect of this fee, in respect of unanticipated work undertaken liaising with HM Revenue & Customs.

- 5.3 Following the reporting period, but prior to the drafting of this report, this fee was drawn in full.
- 5.4 My time costs for the Period are £7,165.75. This represents 34.05 hours at an average rate of £210.45 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 5.5 Attached at Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.
- 5.6 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Creditors Area > Resources section.

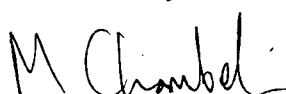
6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, 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 end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



Michael Chamberlain
Liquidator

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COCOON VENTURES LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 2 March 2020 to 1 March 2021

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

Declaration of Solvency £		From 02/03/2020 To 02/03/2021 £	From 02/03/2020 To 02/03/2021 £
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	Specific Bond	360.00	360.00
	Statutory Advertising	237.00	237.00
		<u>(597.00)</u>	<u>(597.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	325,653.70	325,653.70
		<u>(325,653.70)</u>	<u>(325,653.70)</u>
330,000.00		<u>4,413.61</u>	<u>4,413.61</u>
	REPRESENTED BY		
	VAT Receivable		47.40
	Current A/c		4,366.21
			<u>4,413.61</u>



Michael Chamberlain
Liquidator

COCOON VENTURES LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 2 March 2020 to 1 March 2021

Time Entry - SIP9 Time & Cost Summary

10443 - Cocoon Ventures Limited
All Post Appointment Project Codes
To: 01/03/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.70	5.75	14.40	8.70	31.55	6,267.75	198.66
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.10	0.00	0.30	0.00	2.40	860.50	358.54
Investigations	0.10	0.00	0.00	0.00	0.10	37.50	375.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.90	5.75	14.70	8.70	34.05	7,165.75	210.45
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix C

Additional Information in Relation to Liquidator's Fees

1 Staff allocation and the use of subcontractors

- 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 Professional Advisers

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.
- 2.2 On this assignment, we have not used any professional advisors.
- 2.3 If it becomes necessary to use professional advisors our choice will be based on our perception of their experience and ability to perform the type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses and Disbursements

- 3.1 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:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	237.00	0.00	237.00
Specific penalty bond	360.00	0.00	360.00

- 3.2 Category 1 disbursements do not require approval by members. 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.
- 3.3 Category 2 disbursements do require approval by members. These are costs which are directly attributable 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 or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members. It is my firm's current policy not to charge category 2 disbursements. However, if this were to change, I would seek approval before they were drawn.

4 Charge-out rates

- 4.1 Chamberlain & Co's charge-out rates effective from 1 September 2019 are detailed below. Where rates have changed during the Liquidation, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/09/2019
Director	315-395
Manager	215-310
Administrator	105-210
Support	30-100