

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 7 8 1 9 4 8

Company name in full Diane Rafter Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Marcus

Surname Tout

### 3 Liquidator's address

Building name/number 36 Fifth Avenue

Street

Post town Havant

County/Region Hampshire

Postcode P O 9 2 P L

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

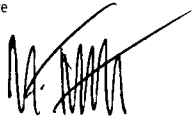
**6** Period of progress report

From date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>8</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>1</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>3</div>	
To date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>7</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>1</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>4</div>	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	<div>Signature</div> <div><b>X</b> </div> <div><b>X</b></div>								
Signature date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>8</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>3</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>4</div>	

**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 **Marcus Daniel Tout**

Company name **Approved Recovery Limited**

Address **36 Fifth Avenue**

Post town **Havant**

County/Region **Hampshire**

Postcode **P O 9 2 P L**

Country

DX

Telephone **0800 066 2248**

**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:**

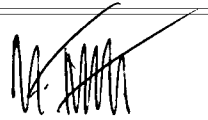
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Diane Rafter Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 28/01/2023 To 27/01/2024</b>	<b>From 28/01/2022 To 27/01/2024</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
172,186.50	Cash at Bank	NIL	172,186.50
	Bank Interest Gross	0.75	1.18
		0.75	172,187.68
	<b>COST OF REALISATIONS</b>		
(1,500.00)	Liquidator's Fees	NIL	1,500.00
(1.63)	Liquidator's Expenses	NIL	3.33
(397.77)	VAT - Irrecoverable	NIL	NIL
(187.50)	Bordereau Premium	NIL	187.50
(299.70)	Statutory Advertising	NIL	310.80
		NIL	(2,001.63)
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	1,486.05	170,186.05
		(1,486.05)	(170,186.05)
<b>169,798.90</b>		<b>(1,485.30)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>
			
			Marcus Tout Liquidator

Diane Rafter Ltd

**(In Members' Voluntary Liquidation)**

Annual Progress Report to 27 January 2024

28 March 2024

Marcus Tout

Liquidator

Approved Recovery Limited

36 Fifth Avenue

Havant

Hampshire

PO9 2PL

## CONTENTS

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2. Introduction
3. Administration and Planning (including statutory reporting)
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10. Conclusion

## APPENDICES

1. Statutory Information
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3. Analysis of Time Costs, Charge-out Rates and Category 2 Expenses
4. Detailed Narrative of Work Undertaken

## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 28 January 2023 to 27 January 2024 ("the Review Period").

A summary of key information in this report is detailed below.

### Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	£172,186.50	£172,186.50	-	£172,186.50

### Expenses

Expense	Estimated per Declaration of Solvency	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidator's Fee	£1,500.00	£1,500.00	-	£1,500.00
Liquidator's Expenses	£1.63	£3.33	-	£3.33
Bond	£187.50	£187.50	-	£187.50
Statutory Advertising	£299.70	£310.80	-	£310.80

### Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	-	-
Secondary Preferential creditors	-	-
Unsecured creditors	-	-
Ordinary shareholders	£170,186.50 per share	£170,186.50

## 2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Liquidator of Diane Rafter Ltd (In Liquidation) ("the Company") for the year ended 27 January 2024 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and his staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

#### 4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 27 January 2024, is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £172,186.50 which comprised of the following:

##### Cash at Bank

The Company's bank account was closed pre liquidation and the closing balance of £172,186.50 was transferred into Approved Recovery Limited's client account.

Upon liquidation, these funds were transferred into the designated liquidation bank account.

#### 5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 4.

##### Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette.

No claims have been received.

Pre-liquidation tax clearance has been received from HMRC.

#### 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	Amount per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
03/02/2022	£168,700.00	£168,700.00	-
27/04/2023	£1,486.05	£1,486.05	-

#### 7. ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

##### General ethical considerations

Prior to the Liquidator's 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

No specialist advice or services have been required.



## 8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

### Liquidator's Remuneration

The Liquidator's remuneration was approved by a resolution of the members to be paid as a set amount of £1,500 plus VAT. This fee has been paid.

### Liquidator's Expenses

The Receipts and Payments Account attached details other expenses discharged from the estate. Among these are Category 2 expenses. The basis of calculation of this category of expenses was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

The Liquidator's category 2 expenses for the period 28 January 2023 to 27 January 2024 total is £nil.

To date, category 2 expenses incurred total £3.33 which have been paid in full.

A copy of 'A Members' Guide to Liquidators' Fees' is attached for your information. A hard copy of the Members' Guide may be obtained on request.

## 9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

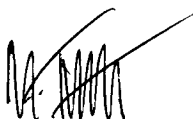
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## 10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Issue draft final account to members.

If you require any further information, please contact this office.



Marcus Tout MIPA  
Liquidator

[marcus@approved-recovery.co.uk](mailto:marcus@approved-recovery.co.uk)

Office : 0800 066 2248  
Mobile : 07527 399069

## Appendix 1

### STATUTORY INFORMATION

Diane Rafter Ltd (In Liquidation)

Registered office:	36 Fifth Avenue Havant Hampshire PO9 2PL
Former Registered Office:	8 Aldwick Place Aldwick Bognor Regis PO21 4AD
Registered Number:	10781948
Other trading names:	Not Applicable
Name of Liquidators:	Marcus Tout
Address of Liquidators:	36 Fifth Avenue, Havant, Hampshire PO9 2PL
IP Numbers	23490
Date of Appointment of Liquidator:	28 January 2022
Appointed By:	The members
Contact Name:	Marcus Tout
Email Address:	<a href="mailto:hello@approved-recovery.co.uk">hello@approved-recovery.co.uk</a>
Telephone Number:	0800 066 2248

The Company's principal activity was I.T Procurement Consultancy

## Appendix 2

### Receipts & Payments Account

#### **Diane Rafter Ltd (In Liquidation) Liquidator's Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 28/01/2023 To 27/01/2024 £</b>	<b>From 28/01/2022 To 27/01/2024 £</b>
	<b>ASSET REALISATIONS</b>		
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		<u>(1,486.05)</u>	<u>(170,186.05)</u>
<u>169,798.90</u>		<u>(1,485.30)</u>	<u>0.00</u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>

### Appendix 3

#### Category 2 Expenses

Expenses Category 2	Basis	Incurred £ (exc.VAT)	Paid £ (exc.VAT)
Company Anti-Money Laundering searches	Fixed cost £1.00 per search	0.25	0.25
Individual Anti-Money Laundering searches	Fixed cost £5.50 per search	1.38	1.38
Mileage (own car usage)	£0.45 per mile	-	-
Postage	Fixed cost Royal Mail cost at time of posting	1.70	1.70
Total		3.33	3.33

## Appendix 4

### Narrative detail of work undertaken

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Realising cash at bank Transferring funds from client account to liquidation bank account
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD 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 secured creditors' claims and other complex claims

General Description	Includes
Dividend procedures	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying a distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Paying a distribution to preferential/secondary preferential or unsecured creditors</p> <p>The process below will need to be applied for each class of creditor paid:</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p> <p>When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, may involve bringing the Company's preferential tax affairs up to date</p> <p>Payment of statutory interest to all creditors</p>
Distributions to Members	
Dividend procedures	<p>Preparation of distribution calculation</p> <p>Preparation of correspondence to members announcing declaration of dividend</p> <p>Preparation of cheques/BACS to pay dividend</p> <p>Preparation of correspondence to members enclosing payment of dividend</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p>
Distribution in specie	<p>Instructing and liaising with solicitors</p> <p>Obtaining a valuation of the property</p> <p>Completion and filing of documents at the land registry</p> <p>Notification of the distribution in specie to members</p> <p>Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie</p>