

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 1 0 2 4 9 3 0

Company name in full FB Business Consulting Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jamie

Surname Playford

3 Liquidator's address

Building name/number Lawrence House

Street 5 St Andrews Hill

Post town Norwich

County/Region

Postcode N R 2 1 A D

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

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6	Period of progress report															
From date	^d	0	^d	1	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
To date	^d	3	^d	0	^m	0	^m	6	^y	2	^y	0	^y	2	^y	3

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	1	^m	0	^m	9	^y	2	^y	0	^y	2	^y	3

**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 **Jamie Playford**

Company name **Leading Business Services Ltd**

Address **Lawrence House**

5 St Andrews Hill

Post town **Norwich**

County/Region

Postcode

N	R	2		1	A	D
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Country

DX

Telephone **01603 552028**

**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

FB Business Consulting Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 01/07/2022 To 30/06/2023 £	From 01/07/2021 To 30/06/2023 £
	ASSET REALISATIONS		
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	Cash Held on Appointment	NIL	3,594.00
		750.00	4,344.00
	COST OF REALISATIONS		
	Section 100 Fees	NIL	2,875.20
	Agents/Valuers Fees (1)	187.50	187.50
	Irrecoverable VAT	NIL	599.00
		(187.50)	(3,661.70)
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(15,489.64)	Trade Creditors	NIL	NIL
(2,025.00)	Landlord	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(118,721.05)		562.50	682.30
	REPRESENTED BY		
	Vat Receivable		157.30
	Designated Client Account		525.00
			682.30

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

FB BUSINESS CONSULTING LIMITED - IN LIQUIDATION

Liquidator's Progress Report

For the period 1 July 2022 to 30 June 2023



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Appendix 1 – Statutory Information

Appendix 2 – Summary of Liquidator's Activities

Appendix 3 – Liquidator's Receipts & Payments Account



1. Introduction

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous reports to creditors.

I was appointed Liquidator of the Company on 1 July 2021.

Since 1 January 2021, I have been licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and prior to that date I was licensed by the Insolvency Practitioners Association. I can confirm that there has been no change in office-holder since the date of the liquidation.

Statutory information regarding the Company is provided at Appendix 1.

2. Progress

Administration

A summary of the Liquidator's administrative duties are detailed at Appendix 2 of this report. These actions contribute to the efficient running of the estate and are required by statute and regulation. There is no direct financial benefit for creditors.

Assets

Actions taken in relation to assets may have a direct financial benefit for creditors by way of a distribution to creditors after settlement of properly incurred costs.

During the period of this report I have realised no further assets and creditors should refer to previous reports for details of assets realised in prior periods.

Directors Loan Accounts ("DLA's")

As detailed in my last report, the Statement of Affairs listed Directors Loan Accounts with a book value of £80,000.00 and I issued correspondence to the Directors in respect of repayment of the outstanding balances. I have also taken steps to ascertain the balance of the DLA's owing as of my appointment, including a review of Company bank statements to reconcile any DLA transactions in the period since the last filed accounts to October 2019.

Following this reconciliation, the DLA's are owed under the following breakdown by Company directors:

F Botha - £23,882.00
C Bird - £21,989.29

During the period I have instructed Husband Collection Services to assist me in collecting the outstanding DLA's as detailed above and subsequently a payment plan of £250.00 per month has been agreed in respect of the balance owing by F Botha. To date I have received £750.00 in respect of these funds as would be expected since reaching this agreement.

I have been made aware that it is the intention of C Bird to petition for bankruptcy and as such I am seeking further information to determine if any quantum of dividend is likely. Given the nature of this asset, future realisations remain uncertain.

3. Investigations

Actions taken in relation to investigations will only have a direct financial benefit for creditors if actions or assets are identified for realisation into the estate. The Liquidator has a statutory and regulatory duty to complete investigations into the conduct and affairs of the Company and its directors.

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. These investigations included reviewing the changes in the Company's assets and liabilities in the period from its last accounts for the financial period ending October 2019 to the date of Liquidation and a review of the Company's bank statements.

I have also considered the Company's use of Covid support schemes and its entitlement to the same.

My initial investigations have identified some matters of interest which warrant further explanation by the Director of the Company. These queries relate to transactions with the Company's director and with unknown beneficiaries in the period leading up to liquidation. The transactions with Company directors were subsequently allocated to the outstanding DLA's and details of any recoveries of this nature will be reported in line with the same.

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I confirm that this has been submitted, however the content of this report is confidential.

4. Costs and Expenses

A Receipts & Payments Account for the period covered by this report and the liquidation in its entirety is enclosed at Appendix 3. Receipts relating to asset realisations have been detailed in the progress section above. Information in relation to the costs and expenses of the liquidation are detailed below.

Pre-Appointment Costs

At the decision procedure held on 30 September 2022 it was resolved that the Liquidator's fee in relation to the assisting the directors with preparing the Statement of Affairs be fixed at £2,995.00 plus VAT. I have drawn £2,875.20 in respect of these costs to date.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

Liquidator's Remuneration

Numerous activities have been undertaken in administering the liquidation. A summarised list of these activities is attached at Appendix 2 for your information.

On 30 September 2022 creditors agreed the basis upon which I was to be remunerated. A resolution was passed that I be remunerated on the basis of a fixed fee of £30,000.00 as well as 20% of asset realisations, estimated at a maximum of £41,718.80), based on maximum anticipated realisations and realisations made to date.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

The percentage fee is considered to be fair and reasonable because it reflects the risk of non-realisation and works carried out to achieve realisation for creditors.

I confirm that none of these costs have been drawn to date.

Liquidator's Expenses

My category 1 expenses paid for the period up to the end of this report are detailed below. The basis of these expenses were approved at the creditors' decision procedure held on 30 September 2022. To date, the sum of £214.40 has been drawn in respect of these expenses.

Nature of Expenses	Provided by	Incurring this	Incurring to date
		period	
		£	£
Statutory Advertising	Courts Advertising	NIL	178.40
Specific Bond	Marsh	NIL	30.00
Land Registry Fees	HM Land Registry	NIL	6.00
Total		NIL	214.40

Other Professional Costs

Debt Collectors

Husband Collection Services were instructed as debt collectors to assist me in the collection of the outstanding DLA's as detailed earlier in this report. Their fees were agreed on their standard rate of 25% of recoveries and to date this agent's fees total £187.50. These costs have been paid in full.

Should full realisation be achieved costs for this agent are estimated at £5,970.50, however given the uncertain nature of the collection this estimate is subject to change.

5. Outcome for Creditors

The following table shows the claims disclosed on the Statement of Affairs, the claims received to date, and the current projected dividend:

	Statement of Affairs £	Claims received £	Dividend paid to date p/£	Projected further dividend p/£
Fixed Charge	NIL	NIL	NIL	NIL
Preferential	12,837.76	NIL	NIL	Uncertain
Secondary Preferential	17,638.07	NIL	NIL	Uncertain
Floating Charge	NIL	NIL	NIL	NIL
Unsecured	88,235.22	20,273.97	NIL	Uncertain
Total	118,711.05	20,273.97		

To date, the level of realisations in this case has been sufficient to cover only the costs and expenses of liquidation. It is currently uncertain whether there will be a distribution to any class of creditor.

6. Further Information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge my fees and expenses. If you require further information, please do not hesitate to contact me.

If you require any further information, please make a request in writing within 21 days of receipt of this report. I shall provide this information within 14 days of the request unless it is considered that:

1. The time and costs involved in preparing the information would be excessive; or
2. Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 5% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within eight weeks of receipt of this report.

7. Conclusion

As set out in further detail throughout this report, I am currently unable to conclude the liquidation as the following matters are outstanding:

- I am monitoring collection of outstanding DLA's.
- I am also continuing to meet my post-appointment taxation obligations.

The next report will either be to conclude the liquidation or will be issued within two months of the next anniversary.

If you have any queries, please contact Catherine Riedel at this office.



.....
Jamie Playford
Liquidator

1 September 2023

Jamie Playford FABRP MIPA and Alex Dunton MABRP are Insolvency Practitioners licensed to act in the UK by the ICAEW. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

Statutory Information**Client Information**

Name:	FB BUSINESS CONSULTING LIMITED
Previous Names:	-
Registered Address:	Lawrence House, 5 St Andrews Hill, Norwich, Norfolk, NR2 1AD
Former Registered Address:	35 Stamford New Road, Altrincham, WA14 1EB
Trading Names:	-
Trading Address:	Kenmore by Aberfeldy, Perthshire, Scotland, Perth And Kinross, PH15 2HH
Principal Trading Activity:	Management consultancy activities other than financial management

Company Information (where relevant):

Registered Number:	11024930
Date of Incorporation:	20 October 2017

Court Information (where relevant):

Court:	-
Court Number:	-

Appointment Details

Type of Insolvency:	CVL
Name of Officeholder(s):	Jamie Playford
Address of Officeholder(s):	Leading, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD
Date of Appointment:	1 July 2021
IP Number(s):	9735
Authorising Body:	ICAEW

Your Right to Opt Out from Receiving Documents

As a creditor, you have a right to elect to opt out from receiving documents relating to this insolvency from the Officeholder. However, even if you do choose to opt out there are certain documents that you will still receive; these being:

- Any notices which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors;
- Any notices of a change in the Officeholder or the contact details for the Officeholder; and
- Any notices relating to distributions, intended distributions and notices required to be given by court order.

Please also note that:

- Opting-out will not affect your entitlement to receive dividends, should any be paid to creditors;
- Unless the Insolvency Rules provide otherwise, opting-out will not affect any right you may have to vote in a decision procedure or participate in a deemed consent procedure, although you will not receive notice of it; and
- Should you elect to opt-out of receiving any future documents, you will be treated as having opted out with respect to any consecutive insolvency proceedings.

If you wish to elect to opt out from receiving documents, please state so on the enclosed proof of debt form. Should you subsequently wish to cease being an opted-out creditor, please inform my office in writing.

Jurisdiction

The insolvent is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

Data Protection

Information about the way that we will use, and store personal data on insolvency appointments can be found at the link below. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

<https://leading.shortcm.li/privacy>

Creditors Rights

A copy of 'A Creditors Guide to Officeholder Fees' may be found at the link below. Please visit the link and select the document that relates to CVL.

<https://leading.shortcm.li/R3FeeGuides>

Should you wish to lodge a claim in these proceedings, please complete and return the proof of debt form which can be found at the link below:

<https://leading.shortcm.li/Proof-of-Debt>

Retention of Title

If you believe that you have delivered goods to the Company on sale or return, or without a retention of title clause you must contact this office within five business days of this letter to ensure that any such assets are held in trust pending review of your claim to title.

I cannot be held responsible for any failure to bring this to my attention after the period.

Ethical Issues and Complaints

I am required to advise you that I am bound by the Insolvency Code of Ethics on all insolvency matters and must remain independent at all times. We give high priority to client service and are keen to ensure that the quality of this is maintained.

If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

A copy of our complaints policy can be found at the following link:

<https://leading.shortcm.li/Complaints-Policy>

Investigations

Where an entity is insolvent, I am required to undertake certain investigations into the period of trade prior to insolvency which may establish the cause of insolvency and may raise questions which require further information. To assist me in this, if you feel you have any information that is relevant to my investigations, please complete the creditors' questionnaire available at the link below. This does not apply to Members' Voluntary Liquidations.

<https://leading.shortcm.li/Creditor-Questionnaire>

Charge-out Rates and Disbursement Policy

A copy of this firm's charge-out rate and disbursement policy may be found at:

<https://leading.shortcm.li/SIP9>

Summary of Liquidator's Activities

A summarised list of activities undertaken in this period of the liquidation is detailed below. Where more detailed explanation is required, this is provided in the body of the report.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration & Planning

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy
- Obtaining a specific bond
- Posting of receipts & payments from the estate
- Correspondence with HMRC

Realisation of Assets

- Liaising with company bankers to request credit balances
- Correspondence with the directors and instruction of agents in respect of outstanding DLA's
- Uplifting of company documents

Creditors

- Maintaining a list of creditors' claims
- Dealing with correspondence from creditors
- Reviewing claims received from creditors

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Jamie Playford
Liquidator