

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



AAWØR9ØP

A07

19/01/2022

#38

COMPANIES HOUSE

1 Company details

Company number 1 1 6 0 6 0 6 8

Company name in full Boxfish Financial Ltd

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

2 Liquidator's name

Full forename(s) Thomas Edward

Surname Guthrie

3 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

4 Liquidator's name ①

Full forename(s) Sukhvinder Kaur

Surname Bains

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

5 Liquidator's address ②

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	
To date	^d 2	^d 2	^m 1	^m 1	^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	Signature X  X								
Signature date	^d 1	^d 0	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1	

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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 **Christopher Murphy**

Company name **BRI Business Recovery and
Insolvency**

Address **2nd Floor, Elm House
Woodlands Business Park**

Post town **Linford Wood West**

County/Region **Milton Keynes**

Postcode **M K 1 4 6 F G**

Country

DX

Telephone **01908 317387**



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

Boxfish Financial Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 23/11/2020 To 22/11/2021 £	From 23/11/2020 To 22/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.87	1.87
96,150.00	Cash at Bank	96,143.75	96,143.75
		<u>96,145.62</u>	<u>96,145.62</u>
	COST OF REALISATIONS		
	Accountancy Fees	50.00	50.00
	Indemnity Bond	94.80	94.80
	Liquidators' Remuneration	3,500.00	3,500.00
	Stationery and Postage	21.50	21.50
	Statutory Advertising	240.00	240.00
	Storage Costs	40.05	40.05
		<u>(3,946.35)</u>	<u>(3,946.35)</u>
	DISTRIBUTIONS		
(100.00)	3.2.21 Cash dist £914 per 1 ord share	91,400.00	91,400.00
		<u>(91,400.00)</u>	<u>(91,400.00)</u>
<u>96,050.00</u>		<u>799.27</u>	<u>799.27</u>
	REPRESENTED BY		
	Interest Bearing Current Account		799.27
			<u>799.27</u>



Thomas Edward Guthrie
Joint Liquidator

**BOXFISH FINANCIAL LTD
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS
FOR THE YEAR ENDING 22 NOVEMBER 2021**

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- 2 Joint liquidator's actions since appointment**
- 3 Shareholders**
- 4 Joint liquidators' remuneration**
- 5 Joint liquidators' expenses**
- 6 Further information**
- 7 Conclusion**

APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and expenses from 1 April 2020**
- 4 BRI guide to fees and expenses from 1 April 2021**

**BOXFISH FINANCIAL LTD
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS
FOR THE YEAR ENDING 22 NOVEMBER 2021**

1 Statutory and general information

Company number: 11606068

Joint liquidators: Thomas Edward Guthrie and Sukhvinder Kaur Bains of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG.

Date of appointment: 23 November 2020

Members wishing to contact the joint liquidators, should contact Chris Murphy on telephone number 01908 317387 in the first instance.

2 Joint liquidators' actions since appointment

2.1 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the declaration of solvency amounts.

Cash at bank

2.3 The total amount of £96,143.75 held in the Company's bank account was transferred to the designated client account held by the proposed liquidators prior to the liquidation.

Bank Interest Gross

2.4 Total credit interest amounting to £1.87 has accrued on funds held in the designated client account during the course of the liquidation.

Other matters

2.5 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members of the liquidation together with other day to day matters that arise.

3 Shareholders

3.1 The following distributions were made to the members holding ordinary shares:

Date	Amount of distribution (£)	Rate of distribution per share
03/02/2021	91,400.00	£914.00 per £1 ordinary share
16/11/2021	787.27	£7.87 per £1 ordinary share

4 Joint liquidators' remuneration

4.1 Changes to charge out rates during the period of this report are detailed in appendices 3 and 4 with appendix 4 being the prevailing rates from 1 April 2021.

4.2 At a members' meeting held on 23 November 2020, the members agreed that my remuneration would be payable on a fixed fee basis in the sum of £3,500. As you will note from the receipts and payments account I have drawn my remuneration in this matter. For the benefit of members, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

5 Joint liquidators' expenses

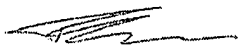
- 5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.
- 5.2 Statutory expenses have been incurred and paid with regard to bonding for my appointment and advertising the liquidation and my appointment.
- 5.3 In respect of the payment detailed as 'Accountancy Fees', this relates to the fee for the completion and submission of the final corporation tax return for the post liquidation period.

6 Further information

- 6.1 A member may, with the permission of the court or with the concurrence of 5% in value of the members (including the member in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report.
- 6.2 A member may, with the permission of the court or with the concurrence of 10% in value of the members (including the member in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

7 Conclusion

- 7.1 All assets held by the Company at the date of liquidation have been realised and distributed accordingly. As there are no further assets to realise and distribute and all statutory and reporting obligations have been met, I have now taken the appropriate steps to finalise the liquidation.
- 7.2 Should you have any queries regarding this matter please contact Chris Murphy on 01908 317387.



Thomas Edward Guthrie
Joint Liquidator

Boxfish Financial Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 22 November 2021

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	96,150.00	96,143.75
Bank Interest Gross		1.87
		<hr/>
		96,145.62
		<hr/>
PAYMENTS		
Indemnity Bond		94.80
Liquidators' Remuneration		3,500.00
Accountancy Fees		50.00
Stationery and Postage		21.50
Storage Costs		40.05
Statutory Advertising		240.00
3.2.21 Cash dist £914 per 1 ord share	(100.00)	91,400.00
		<hr/>
		95,346.35
		<hr/>
Net Receipts/(Payments)		799.27
		<hr/>
 MADE UP AS FOLLOWS		
Interest Bearing Current Account		799.27
		<hr/>
		799.27
		<hr/>

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 22/11/2021

Client 7416MK Boxfish Financial Ltd

Hours									
<i>Classification of work function</i>	<i>Lead IP</i>	<i>Manager</i>	<i>Assistant manager</i>	<i>Senior administrator</i>	<i>Administrator</i>	<i>Junior Administrator</i>	<i>Assistants and support staff</i>	<i>Total</i>	<i>Average hourly rate £</i>
Admin & planning	0.50		6.80			0.80	0.10	8.20	£1,933.00
Cashiering	1.00			0.25			3.05	4.30	£848.50
Closing						2.00		2.00	£280.00
Creditors	0.30		1.70					2.00	£519.50
Realisation of assets			0.30					0.30	£70.50
Posted time	1.80	0.00	8.80	0.25	0.00	2.80	3.15	16.80	£3,651.50
Unposted time									
Total time									
Total time costs/grade	700.50		2,099.50	48.50		384.00	419.00	3,651.50	

10 December 2021

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	235
Administrators	165-190
Secretaries & Support Staff	130

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Bank charges	At actual costs charged
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-410
Managers and Assistant managers	250
Administrators	175-200
Secretaries & Support Staff	140

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Other expenses

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Category 1 expenses

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

Category 2 expenses

These are payments to associates or payments which have an element of shared costs.

Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.

In this case there are no category 2 expenses

Subcontractors

In this case no subcontractors will be employed.