

# LIQ03

## Notice of progress report in voluntary winding up

WEDNESDAY



A10 \*A807HPL4\* 27/02/2019 #34  
COMPANIES HOUSE

1

### Company details

Company number   
Company name in full

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

2

### Liquidator's name

Full forename(s)

Surname

3

### Liquidator's address

Building

name/number Street

Post town

County/Region

Postcode

Country

4

### Liquidator's name ●

Full forename(s)

Surname

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

5

### Liquidator's address ●

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 2 7 0 1 2 0 1 8  
To date 2 6 0 1 2 0 1 9

7

### Progress report

☒ The progress report is attached

8

### Sign and date

Liquidator's signature

Signature

X

*M Woolfson*

X

Signature date

d d m m y y y y  
2 2 0 2 2 0 1 9

# LIQ03

## 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	Des Quelch
Company name	The Robert Woolfson Partnership
Address	1 Bentinck Street
Post town	London
County/Region	
Postcode	W 1 U 2 E D
Country	
DX	
Telephone	020 7224 5451



### 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)

# **OUMU TSUUSHOU LIMITED**

**Company Number: FC030219**

**Liquidator's Annual Progress Report  
to Members and Creditors Dated  
22 February 2019**

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## **OUMU TSUUSHOU LIMITED - IN LIQUIDATION**

### **1 Introduction**

- 1.1 I, Robert Melvyn Woolfson of The Robert Woolfson Partnership, 1 Bentinck Street, London W1U 2ED was appointed as Liquidator of Oumu Tsuushou Limited on 27 January 2017.
- 1.2 This report provides progress on the outcome of the liquidation of the Company for the period 27 January 2018 to 26 January 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice attached at Appendix D.
- 1.4 The trading address of the Company was 98 Hay Lane, London NW9 0LG, prior to liquidation.
- 1.5 The registered office of the Company was changed to C/o The Robert Woolfson Partnership, 1 Bentinck Street, London W1U 2ED. The Company is registered in British Virgin Islands and its registered number is FC030219.
- 1.6 The Statutory information relating to the Company is attached at **Appendix A**.

### **2 Receipts and Payments**

- 2.1 A summary of the Liquidator's Receipts and Payments Account relating to the Company for the relevant period of 27 January 2018 to 26 January 2019 together with a comparison to the directors' Statement of Affairs, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator, is attached at Appendix B. A summary of the Liquidator's Receipts and Payments for the period from 27 January 2017 to 26 January 2019, is also incorporated.

### **3 Work undertaken by the Liquidator**

This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

#### ***Administration (including statutory compliance & reporting)***

- 3.1 The Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and, as noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### ***Realisation of Assets***

- 3.2 Work done by the liquidator, his staff and any third parties engaged to assist the liquidator in realising the Company's assets will provide a financial benefit to creditors. This may involve realising assets to facilitate a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and/or unsecured creditors of the Company.

#### ***Cash at Bank***

- 3.3 As reported in the first progress report, I have received payment totalling £24.15 from the Company's bankers, HSBC Bank Plc.

#### ***Other Assets***

- 3.4 I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

***Creditors (claims and distributions)***

- 3.5 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.6 Claims from preferential creditors typically involve employee claims under their employment contract and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

***Investigations***

- 3.7 The Liquidator was required to undertake some of the work to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.8 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.

**4 Outcome for Creditors**

**Secured Creditors**

- 4.1 There were no secured creditors.

**Preferential Creditors**

- 4.2 I have not received any preferential claims from the former employees or subrogated preferential claims from the National Insurance Fund in respect of the former employees claims.

***Unsecured Creditors***

- 4.3 I received claims totalling £262,880.14 from two creditors.
- 4.4 There were no floating charge creditors. Accordingly, the prescribed part under Section 176A of the Insolvency Act 1986 is not applicable and the amount paid to creditors by virtue of this section is Nil.
- 4.5 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors and a copy of the notice of no dividend to creditors was enclosed in my first progress report.

**5 Liquidator's Remuneration & Expenses**

***Pre-appointment Costs***

- 5.1 The fixed fee for assisting the director to convene the meetings of shareholders and creditors pursuant to the Insolvency Act 1986 and to prepare the Statement of Affairs in the amount of

## OOMU TSUUSHOU LIMITED - IN LIQUIDATION

£4,300 plus VAT was sanctioned by the creditors on 27 January 2017. The fee has been paid by the director personally in the pre-liquidation period.

### **Post-appointment Costs**

- 5.2 The creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £10,000 plus VAT on 26 February 2017.
- 5.3 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at Section 3 of this report and I would confirm that I have drawn fees of £24.15 towards my set fee detailed in the above paragraph 5.2.
- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as fixed fee. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate. The approved fees estimate currently in force imposes an overall cap on my fees of £10,000. I would confirm that my fees will not exceed the estimate as approved by creditors.
- 5.5 Attached as **Appendix C** is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request free of charge to creditors of the Company or it can be downloaded from the R3's website <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>


## **6 Creditors' Rights**

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) 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 secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Conclusion and Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters related to HMRC investigation prior to this, in which case I will write to all creditors with my final progress report.
- 7.2 Should you have any queries please do not hesitate to contact Des Quelch [lwp@easynet.co.uk] of this office.

Yours faithfully



**Robert Melvyn Woolfson**

Liquidator

*Robert Melvyn Woolfson is Licensed in the United Kingdom to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants*



## **OUMU TSUUSHOU LIMITED - IN LIQUIDATION**

### **STATUTORY INFORMATION**

### **Appendix A**

<b>COMPANY NUMBER:</b>	FC030219 (British Virgin Islands)
<b>NAME OF COMPANY:</b>	Oumu Tsuushou Limited
<b>NATURE OF BUSINESS:</b>	Commodity Futures Trading
<b>TYPE OF LIQUIDATION:</b>	Creditors' Voluntary Liquidation
<b>ADDRESS OF REGISTERED OFFICE:</b>	The Robert Woolfson Partnership 1 Bentinck Street London W1U 2ED
<b>DIRECTORS</b>	Ilya Grushevskiy (13/05/11 – Present)
<b>AUTHORISED SHARE CAPITAL:</b>	101 Ordinary Shares of £1 each
<b>ISSUED SHARE CAPITAL:</b>	101 Ordinary Shares of £1 each
<b>SHAREHOLDERS:</b>	Ilya Grushevskiy <span style="float: right;"><b>£</b> <u>101</u></span>
<b>BANKERS:</b>	HSBC Bank Plc 60 Fenchurch Street London EC3M 4BA
<b>SECURITY AND CHARGES:</b>	None

### **LIQUIDATOR'S DETAILS**

<b>LIQUIDATOR'S NAME AND ADDRESS:</b>	Robert Melvyn Woolfson of The Robert Woolfson Partnership 1 Bentinck Street London W1U 2ED
<b>OFFICE HOLDER NUMBER:</b>	5940
<b>DATE OF APPOINTMENT:</b>	27 January 2017
<b>BY WHOM APPOINTED:</b>	Members and Creditors

**Oumu Tsuushou Limited**  
**(In Creditors' Voluntary Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 27/01/2018 To 26/01/2019 £	From 27/01/2017 To 26/01/2019 £
	<b>ASSET REALISATIONS</b>		
23.00	Cash at Bank	<u>NIL</u>	<u>24.15</u>
		NIL	24.15
	<b>COST OF REALISATIONS</b>		
	Liquidator's Remuneration	<u>NIL</u>	<u>24.15</u>
		NIL	(24.15)
	<b>UNSECURED CREDITORS</b>		
(15,659.00)	Trade & Expense Creditors	NIL	NIL
NIL	HM Revenue & Customs - VAT	NIL	NIL
(141,941.00)	HM Revenue & Customs - Corp Tax	NIL	NIL
(951.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(120,592.00)	Director's Loan Account	NIL	NIL
(17,814.00)	Sundry Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(296,935.00)</u>		<u>NIL</u>	<u>NIL</u>
	<b>REPRESENTED BY</b>		<u>NIL</u>



Robert Melvyn Woolfson  
Liquidator

## Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

### 1 Staff Allocation and the Use of Sub-Contractors

- 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 have not utilised the services of any sub-contractors in this case.

### 2 Professional Advisors

- 2.1 On this assignment we have not used any of the professional advisors.
- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

### 3 Liquidator's Expenses & Disbursements

#### *Summary of Liquidator's expenses*

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 Category 1 disbursements do not require approval by creditors. 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.

Disbursements	27 January 2017 to 26 January 2018		27 January 2017 to 26 January 2018		Cumulative	
	Incurred	Paid	Incurred	Paid	Incurred	Paid
	£	£	£	£	£	£
Statutory Advertising	239.70	Nil	Nil	Nil	239.70	Nil
Office Holder's Bordereau	28.00	Nil	Nil	Nil	28.00	Nil
<b>Total</b>	<b>267.70</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>267.70</b>	<b>Nil</b>

- 3.4 Category 2 disbursements do require approval. These are costs which are directly referable 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 the members.

No Category 2 disbursements were charged to the case.

## PRIVACY NOTICE

### Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. BBK Partnership will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

### The data we may process

The personal data may process in most cases by insolvency practitioners will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

### What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Robert Woolfson [lwp@easynet.co.uk] of The Robert Woolfson Partnership, 1 Bentinck Street, London W1U 2ED so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.