

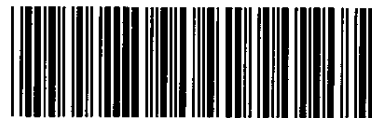
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A32 13/04/2018 #3
COMPANIES HOUSE

se
ie

1 Company details

Company number 03213268

Company name in full Ward Gethin Limited

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

2 Liquidator's name

Full forename(s) Paul Anthony

Surname Higley

3 Liquidator's address

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode EC2M1QS

Country

4 Liquidator's name

Full forename(s) Paul James

Surname Pittman

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

5 Liquidator's address

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode EC2M1QS

Country

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	2	d	7	m	0	m	2	y	2	y	0	y	1	y	7
To date	d	2	d	6	m	0	m	2	y	2	y	0	y	1	y	8

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

1

m

0

m

4

y

2

y

0

y

1

y


8

04/17 Version 1.0

Ward Gethin Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 27/02/2017 To 26/02/2018 £	From 27/02/2017 To 26/02/2018 £
	ASSET REALISATIONS		
479.16	Corporation Tax Refund	810.30	810.30
322,136.74	Due from Ward Gethin Archer Ltd	319,537.05	319,537.05
	Gross Interest	3.19	3.19
		<u>320,350.54</u>	<u>320,350.54</u>
	COST OF ADMINISTRATION		
	Liquidator's Fees	3,500.00	3,500.00
	Liquidator's Expenses	220.00	220.00
(1,800.00)	Accountancy Fees	1,500.00	1,500.00
	Unrecoverable VAT	1,086.12	1,086.12
		NIL	NIL
	Statutory Advertising	210.60	210.60
		<u>(6,516.72)</u>	<u>(6,516.72)</u>
	UNSECURED CREDITORS		
(278.00)	Directors' Loan Accounts	NIL	NIL
	Corporation Tax (Pre-liquidation)	1,824.00	1,824.00
		<u>(1,824.00)</u>	<u>(1,824.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	300,000.01	300,000.01
		<u>(300,000.01)</u>	<u>(300,000.01)</u>
<u>320,537.90</u>		<u><u>12,009.81</u></u>	<u><u>12,009.81</u></u>
	REPRESENTED BY		
	Bank 1 - Current IB		12,009.81
			<u><u>12,009.81</u></u>

Note:


Paul Anthony Higley
Joint Liquidator

12 April 2018
To: All Members of Ward Gethin Limited



WARD GETHIN LIMITED
(In Members' Voluntary Liquidation)

LIQUIDATORS' PROGRESS REPORT TO MEMBERS
For the Year Ending 26 February 2018

STATUTORY INFORMATION

Company name:	Ward Gethin Limited
Registered office:	7 th Floor Dashwood House 69 Old Broad Street London EC2M 1QS
Former registered office:	10 Tuesday Market Place King's Lynn Norfolk PE30 1JT
Registered number:	03213268
Joint Liquidators' names:	Paul Anthony Higley and Paul James Pittman
Joint Liquidators' address:	Price Bailey LLP, 7 th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS
Joint Liquidators' contact details:	paul.higley@pricebailey.co.uk paul.pittman@pricebailey.co.uk Tel: 020 7065 2660
Joint Liquidators' date of appointment:	27 February 2017
Actions of Joint Liquidators':	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The assets in the company consisted of a small tax refund and a debt owed from a connected business, having a total asset value of £322,615.90.

12 April 2018
To: All Members of Ward Gethin Limited



Upon appointment, it transpired that the loan had in fact been repaid shortly before Liquidation, and the sum of £319,537.05 was transferred to the liquidation bank account in early March 2017, from which a cash distribution of £300,000.01 was declared and paid to shareholders.

The tax refund related to the period ended 30 April 2016 for which there was a S.455 tax refund due of £2,624.50 and a liability of £1,814.20 resulting in a net refund of £810.30. This was received in April 2017. However, before the refund was received, HMRC were sending demand letters for the liability of £1,814.20 plus interest, and therefore to stop any further interest or penalties being charged, we paid the sum of £1,824 on account in March 2017.

In addition, a further tax liability of £905.20 was due for the period ending 26 February 2017, and we have requested that this liability be offset against the payment of £1,824, resulting in a net refund position of £918.80. We have been pursuing HMRC for this refund, but it has yet to be received. Once the refund has been received, we will be able to obtain tax clearance and finalise the liquidation.

There is also certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix A.

RECEIPTS AND PAYMENTS ACCOUNT

The Receipts & Payments Account for the period from 27 February 2017 to 26 February 2018 is attached for your information.

The balance of funds is held in an interest bearing estate bank account.

ASSETS

Corporation Tax Refund

The Declaration of Solvency estimated that a Corporation Tax refund of £479.16 would be due. However, it transpired that a S.455 tax refund of £2,624.50 was due to the company and from which the tax liability of £1,814.20 due for the period ending 30 April 2016 was offset resulting in a net refund of £810.30. This sum was received in April 2017.

As mentioned above, a further tax refund of £918.80 is due as £1,824 was paid on account to HMRC ahead of the tax liability for the period ending 26 February 2017 being calculated.

Due from Ward Gethin Archer Ltd

£322,136.74 was estimated to be received from Ward Gethin Archer Ltd. £319,537.05 was received on 3 March 2017 and no further realisations are expected from this source.

12 April 2018
To: All Members of Ward Gethin Limited



Gross Interest

Gross bank interest of £3.19 has been realised during the reporting period.

LIABILITIES

Statutory Advertising

The sum of £210.60 plus VAT has been paid in regards to the initial costs of advertising.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

Preferential Creditors

No preferential creditors were noted on the Declaration of Solvency and no claims have been received from this class of creditor.

Crown Creditors

The Declaration of Solvency did not reflect any sums being due to HMRC, however, subsequent to commencement of the liquidation, the final pre-liquidation corporation tax liability for the period to 26 February 2017 was calculated and a total sum of £905.20 was due. A payment on account of £1,824 had already been made to HMRC, and therefore a refund of £918.80 is now due to the Company.

Share Capital

The following distributions were made to the Members holding 50 ordinary shares:

Date	Amount distribution	Rate of distribution per share
9 March 2017	£300,000.01	£72,228.92 per ordinary share

Liquidators' Remuneration

Our remuneration was previously authorised by Members by written resolution on 27 February 2017 on a fixed fee basis of £3,500 plus VAT, and this has been drawn.

A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Price Bailey LLP's fee policy are available at the link www.pricebailey.co.uk/creditors.

12 April 2018
To: All Members of Ward Gethin Limited



Liquidators' Expenses

I have incurred expenses to 26 February 2018 of £230 plus VAT (where applicable) and have drawn £220.00 plus VAT.

I have incurred the following expenses in the period since my appointment as Joint Liquidator:

Type of expense	Amount incurred in the reporting period £	Amount drawn in the reporting period £
Postage	2.55	Nil
Statutory Insurance Bond	220.00	220.00
Bank Charges	7.45	Nil

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Price Bailey LLP	Accountancy	Fixed Fee totalling £1,500 plus VAT

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A Member may, with the permission of the Court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the Court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company, 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.

To comply with the Provision of Services Regulations, some general information about Price Bailey LLP, including about our Code of Ethics and Professional Indemnity Insurance, can be found at www.pricebailey.co.uk/legal.

12 April 2018
To: All Members of Ward Gethin Limited

COMPLAINTS

At Price Bailey LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. We undertake to look into any complaint carefully and promptly, and to do all we can to explain the position to you. If we have given you less than satisfactory service, we undertake to do everything reasonable to put it right. Any complaint should be referred initially to the Insolvency Practitioner responsible for our services to you. If you do not receive an acceptable response you should contact the Head of Compliance at Price Bailey LLP, Causeway House, 1 Dane Street, Bishops Stortford, CM23 3BT.

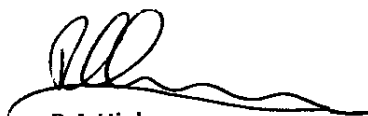
Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; alternatively, you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015. Information on the call charges that apply is available at www.gov.uk/call-charges.

SUMMARY

The Liquidation will remain open until the final tax refund has been received and tax clearances have been granted. I estimate that this will take approximately 3 months and once resolved a final distribution will be paid to the Members, the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or would like hard copies of any of the documents made available on-line, please do not hesitate to contact me on 020 3829 1700, or by email at paul.higley@pricebailey.co.uk. Alternatively, please contact the case administrator, Alicia Clough, on 020 3829 1687 or by email at alicia.clough@pricebailey.co.uk.

Yours faithfully



P A Higley MIPA
JOINT LIQUIDATOR

Authorised to act in the UK by the Insolvency Practitioners Association
For and on behalf of
PRICE BAILEY LLP

Enc

12 April 2018

To: All Members of Ward Gethin Limited

Appendix A

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

2. Members

- Calculating and paying a distribution to members, and issuing the relevant correspondence.

**Ward Gethin Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 26 February 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Corporation Tax Refund	479.16	810.30
Due from Ward Gethin Archer Ltd	322,136.74	319,537.05
Gross Interest		3.19
		<hr/>
		320,350.54
		<hr/>
PAYMENTS		
Liquidator's Fees		3,500.00
Liquidator's Expenses		220.00
Accountancy Fees	(1,800.00)	1,500.00
Unrecoverable VAT		1,086.12
Statutory Advertising		210.60
Directors' Loan Accounts	(278.00)	0.00
Corporation Tax (Pre-liquidation)		1,824.00
Ordinary Shareholders		300,000.01
		<hr/>
		308,340.73
		<hr/>
Net Receipts/(Payments)		12,009.81
		<hr/>
 MADE UP AS FOLLOWS		
Bank 1 - Current IB		12,009.81
		<hr/>
		12,009.81
		<hr/>

Note - VAT is not recoverable.

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	Alicia Clough
Company name	Price Bailey LLP
Address	7th Floor Dashwood House 69 Old Broad Street
Post town	London
County/Region	
Postcode	E C 2 M 1 Q S
Country	
DX	
Telephone	0207 065 2660

**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