

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 0 3 1 6 4 9 8 4

Company name in full THE CENTRE FOR TOMORROW'S COMPANY

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) ANDREW RICHARD

Surname BAILEY

3 Liquidator's address

Building name/number 5

Street PARK COURT

PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) MARTIN CHARLES

Surname ARMSTRONG

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 5

Street PARK COURT

PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

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	1	m	0	m	7	y	2	y	0	y	2	y	1		
To date	d	2	d	0	m	0	m	7	y	2	y	0	y	2	y	2		
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	5	m	0	m	9	y	2	y	0	y	2	y	2		

**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 JANA SURESH

Company name TURPIN BARKER ARMSTRONG

Address 5 PARK COURT

PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode

K	T	1	4		6	S	D
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Country UNITED KINGDOM

DX

Telephone 01932 336 149

**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



turpin barker armstrong

Corporate Recovery and Insolvency

5 Park Court
Pyrford Road
West Byfleet
Surrey, KT14 6SD
Tel: 01932 336149
Fax: 01932 336150

E-mail: tba@turpinba.co.uk
Internet: www.turpinbarkerarmstrong.co.uk

Private and Confidential

Our ref ARB/JS/XT0269

Company No. 03164984

Date 15 September 2022

Dear Sirs

The Centre for Tomorrow's Company ("the Company") – In Members' Voluntary Liquidation

This is my report to Members following the 2nd anniversary of the Liquidation.

If you have any queries regarding this report or the conduct of the liquidation in general, you should contact Jana Suresh by email at jana.suresh@turpinba.co.uk, or by phone on 01932 336 149.

Yours sincerely

Andrew R Bailey MIPA MABRP
JOINT LIQUIDATOR

Encs.

Partners

M.C. Armstrong FCCA FABRP FIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP, D.A. Payne BA (Hons) FCA,
B.I. Suckling BSc (Hons) FCCA, M.C. Card FPFS Certs CII (MP & ER), A.R. Bailey FABRP MIPA,
S-J. Crean FCCA, R.A. Russell MABRP MIPA, K.M. Drake FABRP MIPA
Consultant - A.W. Payne FFA/FIPA FFTA DipPFS CeMAP

Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants.

M. C. Armstrong, J. E. Patchett and A. R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom
by the Institute of Chartered Accountants in England and Wales.

turpin barker armstrong's privacy policy can be found on our website at <https://www.turpinbarkerarmstrong.co.uk/privacy.html>

We are pleased to support



www.straphaels.org.uk

The Centre for Tomorrow's Company – In Members' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO MEMBERS

FOR THE YEAR ENDING 20 JULY 2022

STATUTORY INFORMATION

Company name:	The Centre for Tomorrow's Company
Registered office:	5 Park Court, Pyrford Road, West Byfleet, Surrey, KT14 6SD
Former registered office:	12a Charterhouse Square, London EC1M 6AX
Registered number:	03164984
Joint Liquidators' names:	Andrew Richard Bailey and Martin Charles Armstrong
Joint Liquidators' address:	5 Park Court, Pyrford Road, West Byfleet, Surrey, KT14 6SD
Joint Liquidators' date of appointment:	21 July 2020
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

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

The only outstanding matter preventing closure of the liquidation is confirmation of tax clearance from HMRC. Once this is received, a final dividend will be declared to shareholders and the liquidation will be concluded.

My 1st annual report to advised that HMRC could not provide tax clearance at the time as the charity was registered as part of a VAT group. The required forms were been submitted and HMRC have confirmed receipt but it is not clear whether they have processed the forms.

During the current reporting period, my staff and I have spent a substantial amount of time pursuing HMRC for updates. Our latest action has included lodging a formal complaint with the MVL department of HMRC. I trust this will prompt HMRC to take urgent action and provide us with tax clearance which is required in order to conclude the liquidation.

Additionally during the current reporting period, funds due to a subsidiary company were incorrectly received into the liquidation account. My staff and I spent time on this matter ensuring that funds were returned to the sender and liaised with all concerned parties regarding this matter.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21 July 2020 to 20 July 2022 and the period since 21 July 2021 is attached at Appendix 1.

The balance of funds are held in a non-interest bearing estate bank account. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSETS

No assets were realised during the current reporting period.

As reported previously, according to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £11,217 which comprised of cash at bank only.

Cash at Bank

The Company's bank account was closed and the closing balance of £11,518 was transferred to the Liquidation bank account.

LIABILITIES

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.

Crown Creditors

The Declaration of Solvency included £952 owed to HMRC in respect of VAT due from the Company. Due to the issues with HMRC VAT as explained earlier, this remains outstanding and will be paid once the Statement of Liabilities and/or HMRC's interim claim is received.

My staff and I are aware of HMRC's backlog due to the COVID-19 pandemic. Bearing this in mind we will continue to chase HMRC as and when appropriate for their clearance in this matter after the VAT de-registration matter is resolved.

Non-preferential unsecured Creditors

HMRC was the only unsecured creditor in this liquidation.

Share Capital

No distributions have been made to members to date.

LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 21 July 2020 on a fixed fee basis of £7,500 plus VAT.

I can confirm £7,500 has been drawn in full.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at <https://www.turpinbainsolvency.co.uk/fees-and-links>.

LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have not incurred any expenses during this reporting period.

A breakdown of expenses incurred and paid are below:

Type of expense	Amount incurred and paid
Bonding	£40.00
Advertising	£245.25
Swearing	£200.00
Total	£485.25

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until I receive tax clearance from HMRC. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Jana Suresh on 01932 336 149, or by email at jana.suresh@turpinba.co.uk.

ANDREW R BAILEY MIPA MABRP
JOINT LIQUIDATOR

**The Centre For Tomorrow's Company
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 21/07/2020 To 20/07/2021 (£)	From 21/07/2021 To 20/07/2022 (£)	Total (£)
Cash at Bank	11,217.00	11,517.65	0.00	11,517.65
		11,517.65	0.00	11,517.65
PAYMENTS				
Legal Fees		200.00	0.00	200.00
Specific Bond		40.00	0.00	40.00
Statutory Advertising		245.25	0.00	245.25
Bank Charges		1.35	2.95	4.30
Liquidator's Remuneration		7,500.00	0.00	7,500.00
		7,986.60	2.95	7,989.55
Net Receipts/(Payments)		3,531.05	(2.95)	3,528.10
MADE UP AS FOLLOWS				
Input VAT		1,597.05	0.00	1,597.05
Bank-Current a/c-Non Interest Bearing		1,934.00	1,594.10	3,528.10
Vat Control Account		0.00	(1,597.05)	(1,597.05)
		3,531.05	(2.95)	3,528.10

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining the case on the practice's electronic case management system and entering data.
- 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 VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.