

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

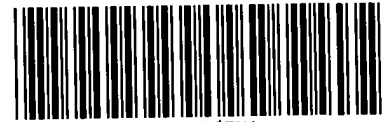
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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A07

29/06/2020

#243

COMPANIES.HOUSE

1 Company details

Company number 0 2 6 1 2 7 4 4

Company name in full Focus P R Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname Robert

3 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 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

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 6	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 2	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0
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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 **Ian Robert**

Company name **Moore Kingston Smith & Partners**

LLP

Address **Devonshire House**

60 Goswell Road

Post town **London**

County/Region

Postcode **E C 1 M 7 A D**

Country

DX

Telephone **020 7566 4020**

 **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

**Focus P R Limited
- in Liquidation**

Liquidator's Annual Progress Report to Members

29 June 2020

Focus P R Limited – In Members Voluntary Liquidation
Liquidator's Annual Progress Report to Members

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- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 7 June 2019 to 6 June 2020
- B** Additional Information in Relation to Liquidator's Fees, Expenses and Disbursements

Focus P R Limited – In Members Voluntary Liquidation
Liquidator's Annual Progress Report to Members

1 Summary and Statutory Information

Company Name	Focus P R Limited		
Company Number:	02612744		
Registered office of Company:	Devonshire House, 60 Goswell Road, London EC1M 7AD		
Principal trading address of Company:	20 Jerusalem Passage, Farringdon, London EC1V 4JP		
Liquidator:	Ian Robert, Moore Kingston Smith & Partners LLP		
Contact details:	Devonshire House, 60 Goswell Road, London, EC1M 7AD 0207 566 4020 IRobert@mks.co.uk		
Date of Liquidator's appointment:	7 June 2019		
Basis of remuneration, as agreed (see section 4)	Officeholder fees: £7,000 plus VAT	Drawn to date:	Officeholder fees: £7,000 plus VAT
Distributions to shareholders	Paid to date: £274,230.23	Estimated future distribution:	£Uncertain
Matters preventing closure	<p>Awaiting formal tax clearance confirmation from HM Revenue & Customs ("HMRC"). This is being delayed due to HMRC redeploying their MVL team to assist with COVID-19 related tasks.</p> <p>The Company's solicitor has recently advised of monies received from a debtor, which were subsequently paid into a former bank account of the Company. I am currently liaising with the bank in an attempt have the funds transferred to the liquidation account for the benefit of the members.</p>		

Further details on work undertaken in the period and costs incurred are provided in the body of the report.

Information about the way that we will use, and store personal data on insolvency appointments can be found at www.mks.co.uk/recovery-qdpr. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Progress of the Liquidation

2.1 This is the first report to members and provides an update on the work that my staff and I have undertaken, and the progress made, in the first twelve months following my appointment.

2.2 A receipts and payments account for the reporting period is attached at Appendix A.

2.3 I would comment on the progress made as follows:

Administration (including statutory compliance & reporting)

2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily bring any financial benefit to members but is required on every case by statute.

2.5 In the period under review, I have opened and maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties following my appointment.

2.6 A few additional matters, including by not limited to, a Company Pensions Scheme and pre-liquidation tax returns (such as P11Ds and PAYE Settlement Agreement) were dealt with but not initially envisaged from the outset.

2.7 Due to extensive time being required in completing some of the above mentioned tasks, further approval was sought from the Members, details are provided in Section 4 of this report.

Realisation of Assets

2.8 Work undertaken to date to recover assets will bring a financial benefit to members through the distribution of funds available to members after settlement of properly authorised costs and expenses.

Debtor

2.9 Prior to the liquidation, the Company had instructed Percy Hughes and Roberts Solicitors to assist in collecting an outstanding debtor on behalf of the Company. The estimated to realise figure was scheduled as uncertain on the Declaration of Solvency.

2.10 During the period, I have been advised the Solicitors received a total of £650 from the debtor in full and final settlement of the debt due. They confirmed £150 of these settlement monies has been offset against their final invoice. The final invoice was processed outside of the period covered by this report and therefore are not reflected in my Receipts and Payments account.

2.11 The Solicitors also advised the balance of £500 was paid into a former bank account held by the Company. I am currently making enquiries with the bank to confirm whether these funds have been received in order to have them transferred into the liquidation account forthwith.

VAT Refund

2.12 A VAT refund of £272.74 was scheduled on the Declaration of Solvency. Although enquiries have been made with HM Revenue & Customs ("HMRC"), I have not yet been advised as to whether their records indicate a refund is due.

Insurance Refund

2.13 As anticipated, an insurance refund in the amount of £213.97 has been received into the liquidation account during the reporting period.

Cash at Bank (GBP)

- 2.14 Shortly following my appointment, £286,408.65 was transferred into the liquidation account, representing the GBP cash at bank balance of the Company.

Cash at Bank (Euro)

- 2.15 The Company also held a Euro bank account. For the purposes of my Receipts and Payments account, all realisations are shown in GBP, converted at the mid-morning exchange rate of the date of realisation / date of distribution. Any difference in the exchange rate at the time of receipt / distribution is shown in my Receipts and Payments account.
- 2.16 During the reporting period, we have received £25,294.38 (€27,242.05) in relation to the monies held in the Company's Euro account.

2.17 Gross Bank Interest

- 2.18 During the reporting period, gross bank interest of £195.88 has been received.

Pension Monies

- 2.19 As this was not an asset of the Company but monies held of trust for an individual Member, these funds were received into the liquidation account, as the Company was Trustee of the Scheme, then immediately paid to the relevant member.

Creditors (claims and distributions)

- 2.20 The Liquidator is required to deal with correspondence and claims from all classes of creditors. This is a solvent liquidation and it is anticipated that all creditors will be repaid in full.

Unsecured Creditors

- 2.21 I have received claims totalling £39.60 from one creditor. The Director has made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 2.22 The above creditor claims were paid in full together with statutory interest on 17 December 2019.
- 2.23 Matters still to be dealt with:
- Tracing the £500 book debt realisation
 - Awaiting full tax clearance from HM Revenue & Customs
 - Final distribution to the members
 - Concluding administration of the estate

3 Distributions to Members

- 3.1 The following cash distributions to members have been made:
- An first interim dividend of 49p in the pound on 11 July 2019
 - A second interim dividend of 4.75p in the pound on 13 September 2019
- 3.2 A third and final distribution is anticipated upon the location of the £500 debtor monies and following receipt of full tax clearance from HM Revenue & Customs.

Focus P R Limited – In Members Voluntary Liquidation
Liquidator's Annual Progress Report to Members

4 Liquidator's Remuneration

- 4.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £5,000 on 7 June 2019.
- 4.2 Due to the additional matters dealt with during the reporting period that were not envisaged from the outset including the Pensions Scheme and pre-liquidation tax returns (such as P11Ds and PAYE Settlement Agreement), the members authorised a further fixed fee of £2,000 on 18 August 2019.
- 4.3 The Liquidator has drawn £7,000 against the total set fee agreed of £7,000.
- 4.4 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.
- 4.5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available free of charge upon request or can be downloaded from www.mks.co.uk/creditors-guide-fees/.

5 Liquidator's Expenses and Disbursements

- 5.1 An estimate of the expenses (including disbursements) which were anticipated at the outset of the administration of the estate was provided to members when the basis of remuneration was approved. Additional information in relation to the expenses and disbursements incurred in the period and drawn to date is given at Appendix B.

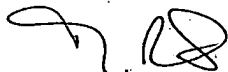
6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, 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 members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 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 prior to this, in which case I will write again with my proposed final account.

Yours faithfully



IAN ROBERT
Liquidator

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Focus P R Limited – In Members Voluntary Liquidation
Liquidator's Annual Progress Report to Members

Appendix A

Receipts and Payments Account for the Period from 7 June 2019 to 6 June 2020

**Focus P R Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 06 June 2020**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Debtor	Uncertain	0.00
VAT Refund	272.74	0.00
Insurance Refund	213.97	213.97
Cash at Bank (GBP)	285,606.31	286,408.65
Cash at Bank (Euro)	24,102.63	25,294.38
Bank Interest Gross		192.88
Pension Monies (Held of Trust for Member)		8,744.38
		<u>320,854.26</u>
 PAYMENTS		
Pension Monies (Held of Trust for Member)		8,744.38
Office Holders Fees		7,000.00
Office Holders Expenses		468.52
Accounting / Tax services		1,325.00
Agent's Fees (IT)		10.56
Legal Fees (Book Debt Collection)		476.67
Currency exchange difference		1,064.15
Trade & Expense Creditors		39.60
HM Revenue & Customs (CT)	(5,928.00)	0.00
Payment received in Error		850.51
HM Revenue & Customs (PAYE/P11D)	(7,897.57)	2,059.51
Interest payable on Unsecured Claims		3.01
Ordinary Shareholders		274,230.23
		<u>296,272.14</u>
Net Receipts/(Payments)		<u><u>24,582.12</u></u>
 MADE UP AS FOLLOWS		
Allied Irish bank (GB)		24,432.12
VAT Receivable / (Payable)		150.00
		<u><u>24,582.12</u></u>

Appendix B

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 are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement	Estimated cost £
Priority One (IT Services)	Fixed fee	10.56
Moore Kingston Smith LLP (Accountancy / Tax Assistance)	Fixed Fee	1,100.00
Legal Fees (Debt Collection)	Hourly rate and disbursements	1,054.17
Flash Account Limited (bookkeeping services)	Fixed Fee	225.00

- 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 and Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to members when the basis of my fees were approved.
- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Estimated at the outset £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Expenses and Category 1 disbursements				
Bookkeepers fee		255.00		255.00
Solicitors' costs		476.67	557.50	1,054.17
Accountancy fee		1,100.00		1,000.00
IT Services		10.56		10.56
Statutory advertising	207.00	207.00		207.00
Specific penalty bond	160.00	160.00		160.00
External storage of books & records		11.52	74.88	236.16
External meeting room hire				
Category 2 disbursements				
IPS Licence	90.00			90.00

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- 3.3 Category 1 disbursements do not require approval by members. 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.
- 3.4 Category 2 disbursements do require approval by members in the same manner as remuneration. 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. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.