

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

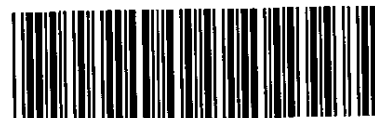
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



\*A769BF00\*

A07

19/05/2018

#6

COMPANIES HOUSE

### 1 Company details

Company number 0 5 6 9 5 7 6 9

Company name in full Quality Review Consultancy Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Lloyd Edward

Surname Hinton

### 3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

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	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

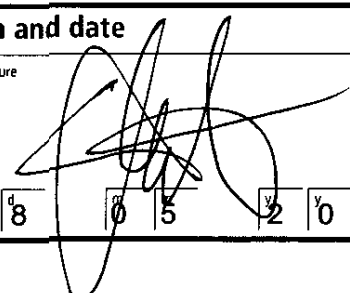
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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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	Amiel Gottlieb
Company name	Insolve Plus Ltd
Address	Allan House 10 John Princes Street
Post town	London
County/Region	
Postcode	W 1 G 0 A H
Country	
DX	
Telephone	020 7495 2348

**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)

**Quality Review Consultancy Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 27/03/2017 To 26/03/2018 £	From 27/03/2017 To 26/03/2018 £
	<b>ASSET REALISATIONS</b>		
5,684.88	Cash at Bank	5,596.75	5,596.75
Uncertain	Fixed assets	NIL	NIL
	Bank Interest Gross	3.11	3.11
	Contribution to SofA	3,500.00	3,500.00
	Directors Loan Account	31,000.00	31,000.00
		40,099.86	40,099.86
	<b>COST OF REALISATIONS</b>		
	Specific Bond	90.00	90.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	19,319.35	19,319.35
	Professional Fees	500.00	500.00
	Legal Fees	1,703.00	1,703.00
(20,000.00)	Corporation Tax	NIL	NIL
	Storage Costs	5.54	5.54
	Statutory Advertising	180.60	180.60
		(26,798.49)	(26,798.49)
	<b>UNSECURED CREDITORS</b>		
(4,761.00)	Employees - redundancy claim	NIL	NIL
(2,191.63)	H M Revenue & Customs - PAYE	NIL	NIL
(6,000.00)	H M Revenue & Customs - VAT	NIL	NIL
(20,000.00)	H M Revenue & Customs - CT	NIL	NIL
		NIL	NIL
<b>(47,267.75)</b>		<b>13,301.37</b>	<b>13,301.37</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		5,341.10
	Bank I Current		7,960.27
			<b>13,301.37</b>

18 May 2018

Our ref: EM/Q005H/3.1

## **LIQUIDATORS PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period ending 26 March 2018**

Dear Sirs

### **Quality Review Consultancy Limited – In Creditors' Voluntary Liquidation**

#### **1. Introduction**

Following my appointment as Liquidator of the above company on 27 March 2017 and in accordance with Section 104A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England and Wales) Rules 2016, I hereby report on the progress of the Liquidation.

#### **2. Statutory Information**

Company name:	Quality Review Consultancy Limited
Registered office:	4th Floor Allan House, 10 John Princes Street, London, W1G 0AH
Former registered office:	215 Aldershaw Road, Birmingham, B26 1HW
Registered number:	05695769
Liquidator's name:	Lloyd Hinton
Liquidator's address:	4th Floor Allan House, 10 John Princes Street, London, W1G 0AH
Liquidator's date of appointment:	27 March 2017

As the Company had its only place of business at premises in the UK, the EC regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

### **3. Liquidators actions for the period 27 March 2017 to 26 March 2018**

Following my appointment I attended to my statutory obligations. I arranged for the relevant notices to be placed in the London Gazette to include notice of my appointment as Liquidator, notice of the Special Resolution passed by members to wind-up the Company.

I wrote to Santander Plc ("the Bank") requesting closure of the Company's bank account, the transfer of the balance held in the account and to provide me with copies of the bank statements. As a result, the account has been closed and funds totalling £5,597 have been received. The bank statements have been reviewed for any potential antecedent transactions and none have been identified.

Following my appointment as Liquidator I collected and reviewed the Company's books and records. It transpired that there was an overdrawn Director's Loan Account ("DLA") in the sum of £58,972. In the light of the overdrawn DLA, I instructed Focus Accountancy and Litigation Services Ltd ("the Agent") of C12, Herbal Hill Gardens, 9, Herbal Hill, London, EC1R 5XB to carry out an extensive search with a view to establish whether the overdrawn DLA could be recovered in full. The research did not identify any substantial assets.

I entered into negotiations with the Director for repayment. Having assessed the Director's means it became apparent that he could not repay the full amount. Consequently, a lump sum settlement of £31,000 was agreed on the understanding that the funds were received in short order. I confirm that this amount has been received.

I instructed Coyle White Devine ("CWD") to assist with drafting a settlement agreement with the Director. CWD's fees were agreed on a time cost basis and the choice of solicitors was based on my perception of their experience and ability to perform this type of work and the basis of my fee arrangement with them.

The Director's Statement of Affairs ("SofA") indicated that the Company owned fixed assets. The estimated to realise value was uncertain. It has been identified that the only fixed asset owned by the Company was a laptop of Dell Inspiration N5030 model which was purchased long time ago and it was not in working conditions. Given the cost of realisation to collect, repair and dispose of the assets far outweighed any potential benefit to the Company, I decided to not take any steps to realise this asset.

An intention to declare a dividend to unsecured creditors was issued on 17 January 2018. I am awaiting to receive a VAT refund in the sum of £5,341 and once received, I will proceed to paying a dividend to unsecured creditors.

### **4. Liquidator's Receipts & Payments Account**

Attached to this report is a full account of receipts and payments for the period from 27 March 2017 to the first anniversary of my appointment, being 26 March 2018, which should be read in conjunction with the information contained in this report.

Creditors will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on an interest bearing account at Metro Bank Plc.

I specifically comment in respect of the matters arising during the last year as follows.

## **4.1 Receipts**

### **4.1.1 Cash at Bank**

£5,597 has been received from Santander Plc.

### **4.1.2 Bank Interest Gross**

Bank interest gross in the sum of £3 has been received during the reporting period.

### **4.1.3 Contribution to SofA**

£3,500 has been received by the director in respect of SofA fees.

### **4.1.4 Directors Loan Account**

As detailed at Part 3 of this report, an amount of £31,000 was received in full and final settlement of the DLA.

## **4.2 Assets Unable to be Realised**

There are no known remaining assets to be realised.

## **4.3 Payments**

### **4.3.1 Specific Bond**

£90 has been paid to AUA Insolvency Risk Services Ltd in respect of the specific bond insurance.

### **4.3.2 Preparation of SofA**

£5,000 has been paid to Insolve Plus Ltd in respect of my assistance in preparing the SofA as per the resolution approved by creditors at the creditors' meeting held on 27 March 2017.

### **4.3.3 Professional Fees**

£500 has been paid to the Agent for the search they carried out.

### **4.3.4 Legal Fees**

Legal fees of £1,703 have been paid to CWD for assisting with drafting the settlement agreement with the Director.

### **4.3.5 Storage Costs**

Storage costs of £6 has been incurred and paid during the reporting period.

## **5. The costs spent in the conduct of the Liquidation**

### **5.1 Pre-Appointment Fees**

An amount of £5,000 plus VAT in respect of the costs of convening a meeting of members and a virtual meeting of creditors and for the preparation of the statement of affairs had been charged. This fee was

partly paid by the Company's Director and the remaining balance was paid from asset realisations as approved by the creditors.

## 5.2 Liquidator's Post Appointment Fees

At the meeting of creditors held on 27 March 2017, the creditors passed a resolution that my remuneration be fixed at a fee of £15,000 plus VAT, thereafter as a percentage of the realised assets (net of any fixed charges or finance) as set out below:

• Equity in Freehold / Leasehold Property	25%
• Plant & Machinery / Fixtures & Fittings / Stock	25%
• Goodwill / Intellectual Property Rights / Investments	25%
• Book Debts / Work in Progress / Rent Deposit	20%
• Equity in Motor Vehicles	20%
• Cash at Bank / Funds held by reporting accountant	15%
• HM Revenue & Custom Refunds	15%
• In relation to any other asset recovery (e.g. including those not disclosed, antecedent transaction recoveries)	50%

and thereafter as a percentage of the value of total distributions to creditors (excluding fixed charge creditors) (to be deducted from the total distribution) plus VAT as set out below:

• The first £20,000	15%
• The next £80,000	10%
• Over £100,000	5%

I was authorised to draw all necessary disbursements and any Category 2 Disbursements as set out on the Insolve Plus Ltd's disbursement policy statement as and when I consider it appropriate.

To date, I have drawn post appointment fees of £19,319.

## 6. Liquidator's Disbursements

### 6.1 Category 1 Disbursements

I have incurred the following expenses in the reporting period which have been drawn in full.

Category 1 Disbursements	£
Specific Bond	90.00
Storage Costs	5.54
Statutory Advertising	180.60
	<hr/> 276.14 <hr/>

### 6.2 Category 2 Disbursements

The creditors will note that during the course of the Liquidation no Category 2 Disbursements have been incurred.

Attached to this report is also a statement of the creditors rights to request further information in accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016, and their right to challenge my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England and Wales) Rules 2016.



A Creditor may, with the permission of the court or with at least 5% of the total voting rights of all the Creditors having the right to vote at general meetings of the company request further details of my remuneration and expenses, within 21 days of receipt of this report.

A Creditor may, with the permission of the court or with at least 10% of the total voting rights of all the Creditors having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

## **7. Investigation into the affairs of the Company**

I undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. No grounds were identified on which actions could be pursued. My investigations into the Company's affairs are now complete.

Within three months of my appointment as Liquidator, I submitted a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company.

## **8. Outcome for Creditors**

### **8.1 Secured Creditors**

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

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **8.2 Preferential Creditors**

The SofA anticipated that there would be no preferential creditors and I can confirm no preferential claims have been received.

### **8.3 Unsecured Creditors**

#### Unsecured Creditors

The SofA anticipated that there would be no unsecured creditors and I can confirm no unsecured claims have been received.

#### Crown Creditors

The statement of affairs included £28,192 owing to HMRC and a higher claim of £125,374 has been received.

## 9. Dividend prospects

A notice of intention to declare a dividend to unsecured creditors was issued on 17 January 2018. To date, no dividend has been declared as I am awaiting to receive a VAT refund. Once the VAT refund is received I will declare a first and final dividend to unsecured creditors.

## 10. Professional advisors appointed

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

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Focus Accounting & Litigation Services	Agents	Fixed fee
Coyle White Divine	Solicitors	Time costs

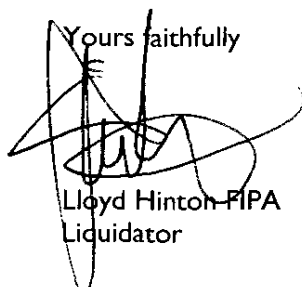
The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have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

## 11. Summary

The Liquidation will remain open until the first and final dividend is distributed to unsecured creditors. Once the dividend is distributed the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation they should contact Eva Martin on 020 7495 2348, or by email at [evamartin@insolveplus.com](mailto:evamartin@insolveplus.com).

Yours faithfully



Lloyd Hinton-FIPA  
Liquidator

**Quality Review Consultancy Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 26/03/2018**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
5,684.88	Cash at Bank	5,596.75	
Uncertain	Fixed assets	NIL	
	Bank Interest Gross	3.11	
	Contribution to SofA	3,500.00	
	Directors Loan Account	31,000.00	
			40,099.86
	<b>COST OF REALISATIONS</b>		
	Specific Bond	90.00	
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	19,319.35	
	Professional Fees	500.00	
	Legal Fees	1,703.00	
(20,000.00)	Corporation Tax	NIL	
	Storage Costs	5.54	
	Statutory Advertising	180.60	
			(26,798.49)
	<b>UNSECURED CREDITORS</b>		
(4,761.00)	Employees - redundancy claim	NIL	
(2,191.63)	H M Revenue & Customs - PAYE	NIL	
(6,000.00)	H M Revenue & Customs - VAT	NIL	
(20,000.00)	H M Revenue & Customs - CT	NIL	
			NIL
<b>(47,267.75)</b>			<b>13,301.37</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		5,341.10
	Bank I Current		7,960.27
			<b>13,301.37</b>

## **Rule 18.9 – Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.—**(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.—**(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").