

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 8 1 4 7 0 9 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Bres It Services Ltd	
2	Liquidator's name	
Full forename(s)	Mark Elijah Thomas	
Surname	Bowen	
3	Liquidator's address	
Building name/number	11 Roman Way	
Street	Berry Hill	
Post town	Droitwich Spa	
County/Region	Worcestershire	
Postcode	W R 9 9 A J	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

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

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	7	y	2	y	0	y	2	y	1

**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 **Sophie Murcott**

Company name **MB Insolvency**

Address
11 Roman Way
Berry Hill

Post town **Droitwich Spa**

County/Region **Worcestershire**

Postcode **W R 9 9 A J**

Country

DX **information@mb-i.co.uk**

Telephone **01905 776771**

**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

**Bres IT Services Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 17 June 2021

**Mark Bowen
MB Insolvency
11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ**

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 18 June 2020 to 17 June 2021 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	97,600	97,613	-	97,613
CT Refund	-	-	5,097	5,097

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Pre-Appointment fees	1,000	-	1,000
Liquidator's fees	1,000	-	1,000
Specific Bond	127.50	60	187.50
Statutory Advertising	231	-	231

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	NA	NA
Unsecured creditors	NA	NA
Ordinary shareholders	£968.39 per share	£1,018.76 per share

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Liquidator of Bres IT Services (In Liquidation) ("the Company") for the year ended 17 June 2021 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that myself and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 17/06/2021 is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £97,600 which comprised of cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £97,613 was transferred to the Liquidation account.

Tax Refunds

It has subsequently been advised that there is a corporation tax refund owing to the Company of circa £5,097. HM Revenue & Customs have the details for the refund however have yet to make the repayment.

Payments

Payments are detailed at Appendix II and are considered to be self-explanatory where not detailed below.

5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 4.

Secured Creditor

There are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

I have received clearance from HM Revenue & Customs who have confirmed that there are no outstanding liabilities or returns.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (£ cash)	Total amount distributed (in specie)
26.06.2020	£952.39	95,238.93	-
09.02.2021	0.16	16.17	-

A further final distribution to shareholders is expected to be paid when the CT refund is received.

7. ETHICS

Please also be advised that Mark Bowen and MB Insolvency are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. It has not been necessary to engage any specialists in this matter.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £1,000 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 18 June 2020. This fee has been paid.

Liquidator's Remuneration

The Liquidator's remuneration was approved by a resolution of the members to be paid as a set amount of £1,000. This fee has been paid.

OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

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 any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- **Receipt of the company's corporation tax refund**
- **Final distribution to members**

If you require any further information, please contact Justin Brown on 01905 776 771.



Mark Bowen
Liquidator

Appendix 1

STATUTORY INFORMATION

Bres IT Services Limited (In Liquidation)

Registered office:	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Former Registered Office:	21 Tadmarton, Downhead Park, Milton Keynes, MK15 9BE
Registered Number:	08147091
Name of Liquidator:	Mark Bowen
Address of Liquidator:	MB Insolvency 11 Roman Way, Berry hill, Droitwich, Worcestershire, WR9 9AJ
IP Number	8711
Date of Appointment of Liquidator:	18 June 2020
Appointed By:	The members
Contact Name:	Justin Brown
Email Address:	justinbrown@mb-i.co.uk
Telephone Number:	01905 776 771

The Company's principal activity was IT Consultancy.

Appendix 2

Bres It Services Ltd (In Liquidation) Liquidator's Summary of Receipts & Payments To 17/06/2021			
£	£	£	£
97,600.00	ASSET REALISATIONS		
	Cash at Bank	97,613.43	
	Bank Interest Gross	0.17	
			97,613.60
	COST OF REALISATIONS		
	Specific Bond	127.50	
	Pre Appointment Fees	1,000.00	
	Office Holders Fees	1,000.00	
	Statutory Advertising	231.00	
			-2,358.50
	DISTRIBUTIONS		
	Ordinary Shareholders	95,255.10	
			-95,255.10
97,600.00			0.00
	REPRESENTED BY		
			NIL

Appendix 3

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("MB INSOLVENCY'S SUMMARY")

Staff	Charge out rates £ per hour
Insolvency Practitioner/Partners	300
Senior Manager	250
Manager	200-250
Administrator	150
Secretarial/Administration support staff	90

Description	Cost £
Photocopying / Printing	£0.17 per sheet
Registered office fee	£125 per annum
Admin System charge	£125 per case
Mileage	£0.45 per mile
Room hire	£60 per hour where held at MBI offices

Narrative detail of work undertaken for Bres IT Services Ltd (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Other assets: VAT/corporation tax refunds,	Examining company records to support tax refunds Exchanges with government departments
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend