

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 5 6 6 4 3 2

Company name in full Beta Circle Ltd

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

2 Liquidator's name

Full forename(s) Jeffrey Mark

Surname Brenner

3 Liquidator's address

Building name/number Concorde House

Street Grenville Place

Post town Mill Hill

County/Region London

Postcode N W 7 3 S A

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

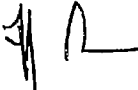
Postcode

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 2	^d 1	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2				
To date	^d 2	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>  </div> <div>X</div>											
Signature date	^d 0	^d 6	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3				

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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 Rachel Patrick

Company name B&C Associates Limited

Address Concorde House
Grenville Place

Post town Mill Hill

County/Region London

Postcode N W 7 3 S A

Country

DX

Telephone 020 8906 7730



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.



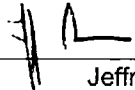
Further information

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

Beta Circle Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 21/06/2022 To 20/06/2023 £	From 21/06/2022 To 20/06/2023 £
	ASSET REALISATIONS		
5,069,803.00	B&C Associates Ltd - Client A/c	5,069,802.92	5,069,802.92
	Bank Interest Gross	553.02	553.02
100.00	Cash at Bank - Metro	99.91	99.91
100.00	Cash at Bank - NatWest	76.37	76.37
	Tax Refund	1,500.00	1,500.00
		5,072,032.22	5,072,032.22
	COST OF REALISATIONS		
	Accountancy Services	800.00	800.00
	Legal Fees	4,366.00	4,366.00
	Office Holder's Fees - Fixed	3,500.00	3,500.00
	Specific Bond	3,225.00	3,225.00
	Statutory Advertising	258.00	258.00
		(12,149.00)	(12,149.00)
	UNSECURED CREDITORS		
(438,520.00)	Director - Daniel Selby	438,519.19	438,519.19
(20,573.00)	Eric Onona	NIL	NIL
(4,300.00)	GlobalTech Holdings Limited	NIL	NIL
(1,500.00)	H M Revenue & Customs - Tax	1,500.00	1,500.00
	Statutory Interest	1,922.28	1,922.28
		(441,941.47)	(441,941.47)
	DISTRIBUTIONS		
	Ordinary Shareholders	4,545,000.00	4,545,000.00
		(4,545,000.00)	(4,545,000.00)
4,605,110.00		72,941.75	72,941.75
	REPRESENTED BY		
	Bank 1 Current Account		72,941.75
			72,941.75


Jeffrey Mark Brenner
Liquidator

Liquidator's Annual Progress Report to Members

**Beta Circle Ltd
- In Liquidation**

For the period ending - 20 June 2023

Date of Report – 06 July 2023

BETA CIRCLE LTD - IN LIQUIDATION

CONTENTS

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- 2** Progress of the Liquidation
- 3** Creditors' Claims
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- 5** Liquidator's Remuneration
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 21 June 2022 to 20 June 2023
- B** Additional Information in Relation to Liquidator's Fees, Expenses & the use of Subcontractors

BETA CIRCLE LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Jeffrey Mark Brenner of B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, was appointed as Liquidator of Beta Circle Ltd (the **Company**) on 21 June 2022. The Liquidator can be contacted by phone on 020 8906 7730 or via email at jeff@bcassociates.uk.com. This report provides an update on the progress in the liquidation for year ended 20 June 2023 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.bcassociates.uk.com/policies-guidance>. If you are unable to download this, please contact my office and a hard copy will be provided for you.
- 1.3 The trading address of the Company was 84 Temple Fortune Lane, London, NW11 7TX.
- 1.4 The registered office of the Company was changed to C/o B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA and its registered number is 08566432.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.2 The time spent on this case relates to the following matters:
- Notifying members and creditors of the office holder's appointment and other associated formalities including statutory advertising and filing relevant statutory notices
 - Preparing and issuing annual progress reports to members (and creditors where applicable)
 - Lodging periodic returns with the Registrar of Companies
 - Complying with statutory duties in respect of the office holder's specific penalty bond
 - Creation and update of case files on the firm's insolvency software
 - Completion and filing of the notice of the insolvency with HMRC
 - Periodic case progression reviews
 - Opening, maintaining and managing the insolvent estate cashbook and bank account(s)
 - Dealing with all post-appointment VAT and corporation tax compliance as applicable to the proceedings
 - Attending to correspondence and telephone calls with HMRC
 - Recording and acknowledging creditor claims
 - Correspondence with the bank in regard to obtaining any remaining funds
 - Ongoing and detailed correspondence with regards to agreeing claims and paying dividends

3 Creditors' Claims

Unsecured Creditors

- 3.1 I have received claims totalling £1,403,352.19 from 4 creditors. The Director 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. The Liquidator is not yet in a position to adjudicate and pay two claims received from creditors and the amounts have been disputed by the director. Adjudication of the claims has been subject to ongoing and detailed correspondence with a view to the liquidator obtaining all of the necessary information.

BETA CIRCLE LTD - IN LIQUIDATION

4 Distributions to Members

4.1 The following cash distributions to members have been made since the date of my appointment:

- An interim distribution of £4,545,000 in the pound on 11 July 2022.

5 Liquidator's Remuneration

5.1 The members approved that the basis of the Liquidator's remuneration be a fixed fee in the sum of £3,500 plus VAT and expenses.

5.2 The Liquidator has drawn £3,500 against the total set fee agreed of £3,500 approved by the members.

5.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

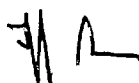
6 Members' Rights

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 end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



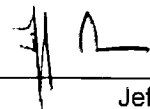
J M BRENNER
LIQUIDATOR

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Receipts and Payments Account for the Period

Beta Circle Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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	REPRESENTED BY		
	Bank 1 Current Account		72,941.75
			72,941.75



Jeffrey Mark Brenner
Liquidator

Additional Information in Relation to Liquidator's Fees, Staff allocation and the use of subcontractors , Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Accountancy Services	Errington Langer Pinner	Preparation of Company accounts and outstanding CT and VAT returns.	Hourly Rate	£800.00	N/A

Professional Advisors

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
Fladgate LLP (legal advice)	Hourly rate and expenses

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.

BETA CIRCLE LTD - IN LIQUIDATION

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid In Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	249.00	-	258.00	Nil
Specific Penalty Bond	3,225.00	-	3,225.00	Nil
Accountancy Fees	N/A	-	800.00	Nil
Legal Fees	N/A	-	4,366.00	Nil

Category 2 expenses

These expenses do require approval from members. 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

It is noted that in this case no Category 2 expenses have been or will be charged.