

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 3 1 4 5 7 3

Company name in full Simply Drinks Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon Renshaw ACA MIPA

Surname MABRP

### 3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

### 4 Liquidator's name ①

Full forename(s) Alan

Surname Simon

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Period of progress report</b>												
From date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	
To date	<sup>d</sup>	1	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	
<b>7</b>	<b>Progress report</b>												
	<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	<sup>d</sup>	0	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	

LIQ03

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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 **Simon Renshaw ACA MIPA MABR**

Company name **AABRS Limited**

Address **Langley House**

**Park Road**

Post town **London**

County/Region

Postcode **N 2 8 E Y**

Country

DX

Telephone **020 8444 3400**



**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)**

# **Joint Liquidators' Annual Progress Report to Creditors and Members**

**Simply Drinks Limited  
- In Liquidation**

**7 April 2021**

## **SIMPLY DRINKS LIMITED - IN LIQUIDATION**

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- 7** Conclusion

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## **SIMPLY DRINKS LIMITED - IN LIQUIDATION**

### **1 Introduction**

- 1.1 I, Simon Renshaw ACA MIPA MABRP, together with my partner Alan Simon, of AABRS Limited, Langley House, Park Road, London, N2 8EY, were appointed as Joint Liquidators' of Simply Drinks Limited (the **Company**) on 20 February 2019.
- 1.2 I am required to issue an annual progress report covering the period 20 February 2020 to 19 February 2021
- 1.3 Due to the Company's financial situation, it was considered necessary to pass the resolution to wind up the Company and appoint the shareholders' choice of liquidator ahead of the creditors' decision being taken.
- 1.4 The Company's creditors ratified the appointment of the Joint Liquidators on 05 March 2019.
- 1.5 The Company's function was that of a group company, providing support to a holding and associate companies. The holding company together with other wholly owned subsidiary companies are insolvent and have been placed into liquidation and administration respectively.
- 1.6 As there were various inter-company debtor and creditor balances within the group of companies and there are sufficient funds available within the administrations to make a distribution to creditors, it has been determined that companies within the group will enter into an assignment and consolidation agreement such that the only distribution is made to Uvenco UK plc (in Liquidation). The primary objective of placing the Company into liquidation is that it can participate in the various agreements.
- 1.7 The liquidation commenced on 20 February 2019 with no asset values and anticipated liabilities of £1,363,848.27, which subject to the cost of liquidation expected a return to creditors of nil pence in the pound. The actual return to creditors was 10.49 pence in the pound.
- 1.8 The trading address of the Company was 27 Broad Street, Wokingham, Berkshire, RG40 1AU.
- 1.9 The registered office of the Company was changed to Ground Floor, Langley House, Park Road, London, N2 8EY and its registered number is 02314573.
- 1.10 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided.

### **2 Receipts and Payments**

- 2.1 At Appendix B, there is an account of the Receipts and Payments for the Period 20 February 2020 to 19 February 2021 with a comparison to the directors' statement of affairs values, including a cumulative account since our appointment providing details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

**SIMPLY DRINKS LIMITED - IN LIQUIDATION****3 Work undertaken by the Joint Liquidators**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

***Administration (including statutory compliance & reporting)***

- 3.2 As you may be aware, the Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.3 This work may not necessarily bring any financial benefit to creditors but is work required on every case by statute.
- 3.4 Below are details of the work I have undertaken during the reporting period:-
- (i) Dealing with all post-appointment corporation tax compliance;
  - (ii) Preparing and issuing an annual progress report to members and creditors;
  - (iii) Lodging a periodic return with the Registrar of Companies for the Liquidation;
  - (iv) Complying with statutory duties in respect of the Joint Liquidators' specific penalty bond;
  - (v) Update of case files on my firm's insolvency software;
  - (vi) Storing the Company's books and records;
  - (vii) Maintaining and managing the liquidation estate cashbook and bank account;
  - (viii) Responding to creditor correspondence and enquiries;
  - (ix) Advertising a Notice of intended dividend to unsecured creditors in the London Gazette.

***Realisation of Assets***

- 3.5 No realisations were made during the period.

***Creditors (claims and distributions)***

- 3.6 Further information on the outcome for creditors in this case can be found at section 5 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there were no employee claims.

**SIMPLY DRINKS LIMITED - IN LIQUIDATION**

- 3.8 The above work may not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be; however, a liquidator is required by statute to undertake this work. In this case, I have paid one distribution to unsecured creditors.
- 3.9 A dividend has been paid to unsecured creditors. Payment of such a dividend did entail additional work in formally adjudicating upon each claim in order to process the dividend payment to the unsecured creditors. This was on the basis of the claims received and the company's records.

***Investigations***

- 3.10 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.11 My report on the conduct of the director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

**4 Unrealisable Assets**

- 4.1 There are no known unrealisable assets.

**5 Outcome for Creditors*****Secured Creditors***

- 5.1 There were no secured creditors registered on the Company's file at Companies House.

***Qualifying Floating Charge Holder***

- 5.2 There were no floating charges granted to creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

***Preferential Creditors***

- 5.3 There were no preferential claims anticipated and none were received.

***Unsecured Creditors***

- 5.4 I agreed claims totalling £50,973.82 from 5 creditors.

**SIMPLY DRINKS LIMITED - IN LIQUIDATION**

- 5.5 I confirm that a first and final dividend of 10.49 pence in the pound was paid to the unsecured creditors on 22 March 2021. No further dividend will be declared.

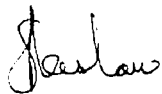
**6 Joint Liquidators' Remuneration & Expenses**

- 6.1 It was proposed that a decision agreeing the basis of the Joint Liquidators remuneration would be sought at a later stage. However, as there were minimal asset realisations in this matter, it was deemed unnecessary to seek a decision. Accordingly, I have drawn no remuneration during the term of the Liquidation.
- 6.2 Our time costs for the Period 20 February 2020 to 19 February 2021 are £3,056.00. This represents 8.30 hours at an average rate of £368.19 per hour. Attached as Appendix D is a Time Analysis providing details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by us in managing the liquidation.
- 6.3 Also attached as Appendix D is a cumulative Time Analysis for the period from 20 February 2019 to 19 February 2021 which provides details of my time costs since the commencement of the liquidation. These time costs total £12,318.50 which represents 43.10 hours at an average rate of £285.81 per hour.
- 6.4 Attached as Appendix A is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 6.5 A copy of 'A Creditors' Guide to Joint Liquidators' Fees' is available on request or can be downloaded from [www.aabrs.com/resources/creditors-guides](http://www.aabrs.com/resources/creditors-guides)

**7 Conclusion**

- 7.1 This final account has been made available to members and creditors. The Notice accompanying this account explains creditors' rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidators.

Yours faithfully,



**Simon Renshaw**  
**Joint Liquidator**

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**SIMPLY DRINKS LIMITED - IN LIQUIDATION****Appendix A****Additional Information in Relation to the Joint Liquidators' 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 Director, 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 did not utilise the services of any sub-contractors in this case.

**2 Professional Advisors**

- 2.1 On this assignment, we did not use the services of a professional advisor.

**3 Joint Liquidators' Expenses & Disbursements**

- 3.1 A summary of the expenses paid by the Joint Liquidators' during the Periods can be found in the Receipts and Payments account at Appendix B. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account.
- 3.2 Below are details of any remaining expenses or disbursements.

<b>Expenses including category 1 disbursements</b>	<b>Paid in prior period £</b>	<b>Paid in the period £</b>	<b>Incurred but not paid to date £</b>	<b>Total anticipated cost £</b>
Specific penalty bond	44.00	0.00	0.00	44.00
Statutory advertising	147.10	80.00	0.00	227.10
<b>Category 2</b>				
Storage	0.00	0.00	100.00	100.00

- All costs are subject to VAT.
- The expenses and disbursements incurred but not paid from the liquidation estate were borne by the Joint Liquidators' office.

- 3.3 Category 1 disbursements do not require approval by creditors. 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.

**SIMPLY DRINKS LIMITED - IN LIQUIDATION**

- 3.4 Category 2 disbursements do require approval from creditors. 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 Joint Liquidators' fees were approved by creditors.

**4 Charge-Out Rates**

- 4.1 AABRS Limited's current charge-out rates effective from 1 September 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 4.2 Our rates were reviewed on 1 September 2019. Details of our previous rates are available at [www.aabrs.com/resources/charge-out-rate/](http://www.aabrs.com/resources/charge-out-rate/)
- 4.3 A schedule of charge out rates as at 1 September 2019 are shown below:-

	<b>(Per hour)</b>
<b>Director</b>	<b>£750.00</b>
<b>Manager</b>	<b>£315.00 - £550.00</b>
<b>Other Senior Professional</b>	<b>£275.00 - £310.00</b>
<b>Assistants &amp; Support Staff</b>	<b>£175.00 - £260.00</b>

**Simply Drinks Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 20/02/2020 To 19/02/2021 £	From 20/02/2019 To 19/02/2021 £
ASSET REALISATIONS		
Cash at Bank	NIL	5,660.99
Bank Interest Gross	4.81	13.85
	<u>4.81</u>	<u>5,674.84</u>
COST OF REALISATIONS		
Specific Bond	NIL	44.00
Statutory Advertising	80.00	227.10
	<u>(80.00)</u>	<u>(271.10)</u>
UNSECURED CREDITORS		
(1.00) Trade & Expense Creditors	NIL	NIL
(788,719.00) Associated Companies	NIL	NIL
(575,028.27) HMRC - Contingent group VAT liabilities	NIL	NIL
NIL HM Revenue & Customs (VAT)	NIL	NIL
(100.00) HM Revenue & Customs (Corporation)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(10,000.00) Ordinary Shares	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>(1,373,848.27)</b>	<b><u>(75.19)</u></b>	<b><u>5,403.74</u></b>
REPRESENTED BY		
VAT Receivable		54.22
Natwest - Non Interest Bearing Account		5,349.52
		<u><u>5,403.74</u></u>

Appendix C

Time Entry - SIP9 Time & Cost Summary + Cumulative

S1330 - Simply Drinks Limited  
Project Code: POST  
From: 20/02/2020 To: 19/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.00	0.00	0.50	0.40	0.90	259.00	287.78	12.30	2,697.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	2.10	4.80	0.00	7.00	2,693.00	384.71	23.40	7,479.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.10	1,337.00
Realisations of Assets	0.00	0.00	0.00	0.40	0.40	104.00	260.00	3.30	805.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	0.10	2.10	5.30	0.80	8.30	3,056.00	368.19	43.10	12,318.50