

# 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 5 6 9 7 2 8 6

Company name in full Sapphire Group Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Claire

Surname Howell

### 3 Liquidator's address

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

### 4 Liquidator's name ①

Full forename(s) William Antony

Surname Batty

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

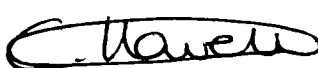
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<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	Signature X  X											
Signature date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

**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 **Thomas O'Keeffe**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Gray's Inn**

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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)**

**Saphire Group Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 01/10/2021 To 30/09/2022 £	From 01/10/2018 To 30/09/2022 £
	SECURED ASSETS		
	Plant & Machinery	NIL	500.00
Uncertain	Goodwill	NIL	20,000.00
	Vehicles	NIL	24,700.00
		NIL	45,200.00
	COSTS OF REALISATION		
	Legal Fees	760.00	2,450.00
	Agents/Valuers Fees	NIL	7,398.00
	Storage Costs	NIL	120.00
	Third Party Costs	NIL	4,964.33
	Insurance of Assets	NIL	567.17
		(760.00)	(15,499.50)
	SECURED CREDITORS		
(101,599.24)	Chargeholder (1)	22,844.92	22,844.92
		(22,844.92)	(22,844.92)
	ASSET REALISATIONS		
	Bank Interest Gross	0.35	0.35
94,026.82	Book Debts	NIL	3,301.61
	Miscellaneous Receipt	NIL	443.10
60,000.00	Motor Vehicles	NIL	NIL
5,000.00	Office Equipment	NIL	2,000.00
2,500.00	Tools	NIL	2,000.00
		0.35	7,745.06
	COST OF REALISATIONS		
	Corporation Tax	1,862.50	3,478.59
	Petitioners Costs	NIL	2,895.00
	Specific Bond	NIL	220.00
		(1,862.50)	(6,593.59)
	UNSECURED CREDITORS		
(79.70)	Directors	NIL	NIL
(16,614.80)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(79,704.28)	HM Revenue & Customs - VAT	NIL	NIL
(247,422.79)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(283,993.99)		(25,467.07)	8,007.05
	REPRESENTED BY		
	Bank 1 Deposit - interest bearing		9,712.48
	Vat Payable		(4,200.00)
	Vat Receivable		2,494.57
			8,007.05

Note:  
Dividend information:

1 Secured creditor paid at 18.13p in £

**SAPHIRE GROUP LIMITED - IN LIQUIDATION**

**LIQUIDATORS' PROGRESS REPORT**

ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAY'S INN  
LONDON  
WC1R 5EF

## **SAPHIRE GROUP LIMITED - IN LIQUIDATION**

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied, or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

S J Evans was appointed as Liquidator of Saphire Group Limited on 01 October 2018. **Please note that Claire Howell and Antony Batty replaced the original Liquidator on 1 April 2022 by way of a block transfer order.**

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Saphire Group Limited - ("the Company")
- C Howell & WA Batty - ("the Liquidators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

## **SAPHIRE GROUP LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION**

### **LIQUIDATORS’ PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE YEAR ENDING 30 SEPTEMBER 2022**

#### **EXECUTIVE SUMMARY**

In the previous annual progress report, Stephen Evans reviewed the liquidation account on a monthly basis to ascertain if the payments were made in line with the sales agreement.

#### **STATUTORY INFORMATION**

Company name:	Saphire Group Limited
Registered office:	3 Field Court, Gray's Inn, London WC1R 5EF
Former registered office:	Unit 3 Westmead Industrial Estate, Westmead, Swindon SN5 7YT
Principal trading activity:	Electrical installation, plumbing heating and other installation
Registered number:	03936135
Former Liquidator’s name:	Stephen John Evans
Date of appointment:	1 October 2018
Liquidators’ name:	Claire Howell & William Antony Batty
Former Liquidator’s & Liquidators’ address:	3 Field Court, Gray's Inn, London, WC1R 5EF

Please note that Stephen Evans was replaced as Liquidator on 1 April 2022 by Claire Howell and William Antony Batty by way of a block transfer order.

#### **LIQUIDATORS’ ACTIONS SINCE LAST REPORT**

Since the previous annual progress report, William Antony Batty and I have replaced Stephen Evans as Joint Liquidators and after having their charge reviewed, we have frequently liaised with Barclays Bank PLC on numerous occasions in respect of applying deductions relating to associated costs and then arranging a dividend to Barclays Bank PLC in respect of their fixed charge over specific assets, of which further details can be found below. We have also made a payment to HMRC in respect of Corporation Tax owed in relation to assets realised.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained at Appendix 2.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP’s Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

## **RECEIPTS AND PAYMENTS**

The Receipts & Payments Account for the period from 1 October 2021 to 30 September 2022 and the Cumulative Receipts & Payments Account for the period from 1 October 2018 to 30 September 2022 is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds is held in an interest-bearing estate bank account.

## **ASSETS**

The Statement of Affairs indicated that the assets of the Company were those detailed below. I have undertaken the following work in the reporting period in order to protect and realise the known assets or potential assets of the Company during the period of this report:

### **Other Assets**

I have received £0.35 in respect of bank interest during the reporting period.

I am not aware of any further assets. However, should any creditor be aware of any realisable assets, they should contact me as soon as possible.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a charge to Barclays Bank PLC on 8 July 2014.

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 the period of this report, I have made a payment of £22,845 to Barclays Bank PLC in respect of their fixed charge over specific assets. I can confirm that their charge was reviewed by JMW Solicitors LLP and was found to be valid.

As the floating charge was registered after 15 September 2003, the Liquidators would be required to make a prescribed part of the Company's net property available to the unsecured creditors. The information known to me at present indicates that the net property of the Company is £4,000, such that the prescribed part of the net property for unsecured creditors is £2,000. However, this does not take into account the costs of the liquidation, which will reduce the amount of the Company's net property and of the prescribed part indicated above. Since the net property of the Company is already less than £10,000 before taking into account the costs of the liquidation, the Liquidators will not be making a distribution of the prescribed part of the net property to the unsecured creditors on the basis that the costs of distributing the prescribed part would be disproportionate to the benefits to the unsecured creditors.

### **Preferential Creditors**

The only known preferential creditors are the former employees of the Company for unpaid wages and holiday pay. There were 22 employees at the date of the Liquidation, and they had been made redundant on 28 September 2018. Employees are allowed to submit claims against the RPO. The Former Liquidator notified the RPO of the Liquidation, which allows access to the online claims system and provided the employees with the necessary information to make their claims. These claims are subject to a maximum limit set by the insolvency legislation.



The employees submitted their claims to the RPO, and the Former Liquidator provided further information from the Company's records to the RPO to allow these claims to be processed and settled. The RPO then issues a claim against the Company for the settled claims. The data regarding the employees' and the RPO's claim has been processed

As preferential creditors must be paid in priority to other creditors from floating charge assets, it is necessary to carry out this work in order that where appropriate funds can be released.

The statement of affairs did not anticipate any amounts due to preferential creditors.

I have yet to receive a claim from the RPO. However, it is noted that there will be no distribution to preferential creditors.

#### **Crown Creditors**

The statement of affairs included £96,319 owed to HMRC. HMRC's provisional claim of £142,074 has been received. The increase is due to assessments raised for pre-appointment returns not filed.

#### **Non-preferential unsecured Creditors**

The statement of affairs included 68 non-preferential unsecured creditors with an estimated total liability of £247,502. I have received claims from 29 creditors at a total of £98,618. I have not received claims from 47 creditors with original estimated claims in the statement of affairs of £189,040.

#### **DIVIDEND PROSPECTS**

On the basis of the information currently available, after defraying the costs of the liquidation, as stated below, there is no prospect of a dividend being paid to any class of creditor in this matter other than that paid to the secured creditor.

#### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

There have been no further matters raised that justified further investigation since my last report.

#### **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £4,250 for my assistance with arranging the decision procedure for creditors to appoint a liquidator.

The creditors previously authorised the payment of a fee of £750 for Temple Westminster Consultants Ltd for assistance in preparing a Statement of Affairs.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator is yet unpaid.

#### **LIQUIDATORS' REMUNERATION**

My remuneration was approved on a fixed fee basis, of which I was authorised to draw a fixed fee of £15,000 for my work.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at

<http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the most recent version.

Please note that our charge out rates increased on 1 June 2021.

### LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder: and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £15,720, of which I incurred £760 in the period since 1 October 2021. I have not been able to draw any expenses in this matter other than those listed on the receipts and payments account attached.

#### Category One Expenses

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

Professional Advisor	Nature of Work	Basis of Fees
JMW Solicitors LLP	Solicitors	time costs

JMW Solicitors LLP have been paid £760 plus VAT for their assistance with reviewing and their advice regarding the charge documents lodged at Companies House to ascertain if they were valid and if so, what assets the fixed charge related to.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following category 1 expenses in the period since the last progress report:

Type of expense	Amount incurred / accrued in the reporting period	Amount incurred \ accrued in total	Amount unpaid
Bordereaux	£Nil	£220	£Nil
Travel	£Nil	£40	£40
Advertising fees	£Nil	£225	£225
Court Fees	£Nil	£120	£120

Details of the category 1 expenses that I have paid to and in the reporting period are included in the receipts and payments account attached.

#### Category Two Expenses

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the last progress report:

Type of category 2 expense	Amount incurred / accrued in the reporting period	Amount incurred / accrued in total	Amount unpaid
Postage	£Nil	£135	£135

Details of the category 2 expenses that I have paid to and in the reporting period are included in the receipts and payments account attached.

#### ALLOCATION OF COSTS

##### Fixed charge creditors

The following costs are those incurred to date that are directly attributable to the realisation of the Company's assets subject to a fixed charge. As such they have either been paid from, or have been allocated for future payment against, fixed charge realisations as follows:

Details of Expenditure	Amount paid £	Amount allocated, yet to be paid £
Legal Fees	2,450	Nil
Agents Fees	7,398	Nil
Vehicle storage costs	120	Nil
Third party costs	4,964	Nil
Insurance of assets	567	Nil

During the period of this report, I have paid HMRC £1,862 in relation to the CT liability due on the assets realised in the period 1 October 2020 to 30 September 2021.

#### FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

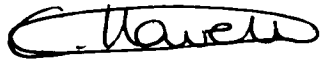
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

**SUMMARY**

The Liquidation will remain open until I have drawn my outstanding fees. I estimate that this will take approximately 3 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Thomas O'Keeffe on 020 7831 1234, or by email at [thomas@antonybatty.com](mailto:thomas@antonybatty.com).

A handwritten signature in black ink, appearing to read 'C. Howell', enclosed within a horizontal oval shape.

Claire Howell

Joint Liquidator

Date: 11 November 2022

**Saphire Group Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 01/10/2018 To 30/09/2021 (£)</b>	<b>From 01/10/2021 To 30/09/2022 (£)</b>	<b>Total (£)</b>
Plant & Machinery		500.00	0.00	500.00
Goodwill	Uncertain	20,000.00	0.00	20,000.00
Vehicles		24,700.00	0.00	24,700.00
Motor Vehicles	60,000.00	0.00	0.00	0.00
Office Equipment	5,000.00	2,000.00	0.00	2,000.00
Book Debts	94,026.82	3,301.61	0.00	3,301.61
Tools	2,500.00	2,000.00	0.00	2,000.00
Bank Interest Gross		0.00	0.35	0.35
Miscellaneous Receipt		443.10	0.00	443.10
Vat Payable		4,200.00	0.00	4,200.00
		<b>57,144.71</b>	<b>0.35</b>	<b>57,145.06</b>
<b>PAYMENTS</b>				
Legal Fees		1,690.00	760.00	2,450.00
Agents/Valuers Fees		7,398.00	0.00	7,398.00
Storage Costs		120.00	0.00	120.00
Third Party Costs		4,964.33	0.00	4,964.33
Insurance of Assets		567.17	0.00	567.17
Chargeholder (1)	(101,599.24)	0.00	22,844.92	22,844.92
Petitioners Costs		2,895.00	0.00	2,895.00
Specific Bond		220.00	0.00	220.00
Corporation Tax		1,616.09	1,862.50	3,478.59
Trade & Expense Creditors	(247,422.79)	0.00	0.00	0.00
Directors	(79.70)	0.00	0.00	0.00
HM Revenue & Customs - PAYE \ NIC	(16,614.80)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(79,704.28)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
Vat Receivable		2,342.57	152.00	2,494.57
		<b>21,813.16</b>	<b>25,619.42</b>	<b>47,432.58</b>
<b>Net Receipts/(Payments)</b>		<b>35,331.55</b>	<b>(25,619.07)</b>	<b>9,712.48</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current - interest bearing		35,331.55	(35,331.55)	0.00
Bank 1 Deposit - interest bearing		0.00	9,712.48	9,712.48
		<b>35,331.55</b>	<b>(25,619.07)</b>	<b>9,712.48</b>

Note:  
Dividend information:

1 Secured creditor paid at 18.13p in £

## Appendix 2

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

**Employees** - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

**Claims of creditors** - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

**Dividends** - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to secured creditors.