

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 5 8 3 3 0 3 7

Company name in full Ola Holidays Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

4 Liquidator's name ①

Full forename(s) Claire

Surname Howell

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.

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6	Period of progress report																
From date	^d	1	^d	9	^m	1	^m	1	^y	2	^y	0	^y	2	^y	1	
To date	^d	1	^d	8	^m	1	^m	1	^y	2	^y	0	^y	2	^y	2	

7	Progress report											
	<input checked="" type="checkbox"/> The progress report is attached											

8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	^d	1	^d	3	^m	0	^m	1	^y	2	^y	0	^y	2	^y	3	

**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 **Sharan Acharya**

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 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

OLA HOLIDAYS LIMITED - IN LIQUIDATION

JOINT LIQUIDATOR'S PROGRESS REPORT

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF**

OLA HOLIDAYS 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.

W A Batty and S J Evans were appointed as Joint Liquidators of Ola Holidays Limited on 19 November 2014.

Please note that C Howell replaced Stephen Evans as a Joint Liquidator on 1 April 2022 by way of a block transfer order.

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

Abbreviations used in this report:

- Ola Holidays Limited - ("the Company")
- W A Batty and S J Evans - ("the Joint Liquidators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

OLA HOLIDAYS LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION

JOINT LIQUIDATOR’S PROGRESS REPORT TO CREDITORS AND MEMBERS For the year ending 18 November 2022

STATUTORY INFORMATION

Company name:	Ola Holidays Limited
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	Connaught House, 112-120 High Road, Loughton, IG10 4HJ
Registered number:	05833037
Joint Liquidators’ names:	William Antony Batty & Claire Howell
Joint Liquidators’ address:	3 Field Court, Grays Inn, London, WC1R 5EF
Joint Liquidator’s date of appointment:	William Antony Batty – 19 November 2014 Claire Howell – 1 April 2022

JOINT LIQUIDATORS’ ACTIONS SINCE LAST REPORT

Further to our previous report, we have liaised with various departments of HMRC with regards to a potential historical VAT refund. After a considerable period of time, HMRC confirmed that the VAT repayable had been offset against outstanding VAT and PAYE. As a result, no net repayment was due, and this matter is therefore closed.

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 my last progress report is contained in Appendix 1 under Administration.

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

My Receipts & Payments Account for the period from 19 November 2021 to 18 November 2022 is attached at Appendix 2. Please note that receipts and payments in the account are shown net of VAT.

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

ASSETS

All asset matters have been dealt with.

LIABILITIES

Secured Creditors

As previously advised, 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. The charge was dated 02 September 2009 and filed at Companies House on 11 September 2009. The charge is related to the Company's premium account number 13847462 and creates a fixed charge over all the deposits. There are no deposits in the account, however.

Preferential Creditors

The Statement of Affairs anticipated £49,596 in preferential creditors.

The only known preferential creditors were the former employees of the Company for certain amounts of unpaid wages and holiday pay. There were 36 employees at the date of the Liquidation, and they were immediately made redundant. Employees are entitled to submit claims to the RPO. We notified the Redundancy Payments Service ("RPO") of the Liquidation, which allows access to the online claims system and we 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 we provided further information from the Company's records to the RPO to allow these claims to be processed and settled. The RPO then issued a claim against the Company for the settled claims. The data regarding the employees' and the RPO's claim has been processed.

We received a claim from the RPO totalling £82,240.31 of which £41,306.94 was claimed preferentially. As preferential creditors must be paid in priority to other creditors from floating charge assets, it was necessary to carry out this work in order that where appropriate funds can be released.

We agreed and paid a dividend of 100p/£ to preferential creditors in the previous reporting period.

Crown Creditors

HM Revenue and Customs claims of £57,692 in respect of VAT and £34,626 in respect of PAYE and NIC has been received.

Non-preferential unsecured Creditors

The Statement of Affairs included 1,342 non-preferential unsecured creditors with an estimated total liability of £2,855,731.73. I have received claims from 16 creditors at a total of £ 825,709.78. I have not received claims from 1338 creditors with original estimated claims in the Statement of Affairs of £2,153,804.99.

DIVIDEND PROSPECTS

Secured Creditors

As previously advised, based on the information currently available Barclays Bank PLC is the only potential secured creditor. They are not believed to have a claim in the Liquidation and no claim has been received from them.

Preferential creditors

We agreed and paid a distribution of 100p/£ to preferential creditors in the previous reporting period.

Non-preferential unsecured creditors

There will be no return to unsecured creditors as no repayment of historic VAT from HMRC is due.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial 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.

There were no matters that justified further investigation in the circumstances of this appointment that have not already been covered in this report.

JOINT LIQUIDATOR'S REMUNERATION

Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation.

In this case, the basis of my remuneration as Joint Liquidator is approved on a time cost basis, by reference to time properly given by us and our staff in attending to matters arising in the Liquidation, together with category 2 expenses, by the creditors at the creditors' meeting held in the Administration on 28 November 2011.

Category 1 expenses are payable without approval from creditors.

Time costs for this reporting period amount to £3,326 representing 14.40 hours work, at an average charge out rate of £230.97. The total time costs for the liquidation amount to £66,189 representing 243.40 hours work, at an average charge out rate of £271.93. We have so far drawn £52,830.90. Details of this is attached at Appendix 3.

Appendix I contains further information about time spent in the Liquidation and has been categorised into the headings shown below.

- Administration and Planning includes case planning, administrative set-up, statutory reporting, compliance, cashiering, accounting, bank account reconciliations, and administrative functions.
- Creditors: includes creditor set up, communication and meetings, reviewing agreeing and paying preferential claims, corresponding with the Redundancy Payment Service, and correspondence with employees.

For the period of this report most of the time spent has been in liaising with HMRC and on Case Administration and Planning. Whilst this last category of work does not give direct financial benefit to the creditors, it has to be undertaken by the office holder as it is required by statute or regulatory guidance or is necessary for the orderly conduct of the proceedings.

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 latest version.

JOINT LIQUIDATOR'S 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 £235.83 since my appointment as Liquidator.

I have not incurred any category one expenses in the period of this report.

I have not incurred category two expenses in the period of this report.

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

All outstanding matters have been resolved. We will be issuing a draft final report shortly and our files will be closed 8 weeks from the issue of the draft final report.

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 Sharan Acharya on 020 7831 1234, or by email at sharan@antonybatty.com.



William Antony Batty
Joint Liquidator
Date: 12 January 2023

Appendix 1

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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Indexing documents on the practice's electronic case management system and entering data.
- 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.
- Corresponding with HMRC various department regarding potential VAT refund

Ola Holidays Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

Appendix-2

RECEIPTS	Statement of Affairs (£)	From 19/11/2014 To 18/11/2021 (£)	From 19/11/2021 To 18/11/2022 (£)	Total (£)
Barclays Bank Account	56,000.00	0.00	0.00	0.00
Deferral of Barclaycard funds	44,939.00	0.00	0.00	0.00
Furniture & Equipment	1,600.00	0.00	0.00	0.00
La Caixa Bank Account	5,709.00	0.00	0.00	0.00
Book Debts/Prepayments	13,900.00	0.00	0.00	0.00
CAA ATOL Levy Reclaim	NIL	0.00	0.00	0.00
Database/IPR	7,750.00	0.00	0.00	0.00
VAT Refund	NIL	10,747.32	0.00	10,747.32
Cash at Bank		35,102.19	0.00	35,102.19
Rent Deposit	NIL	0.00	0.00	0.00
Transfer from Administration		47,319.04	0.00	47,319.04
Shares/Investments	NIL	0.00	0.00	0.00
Bank Interest Gross		155.79	0.00	155.79
		93,324.34	0.00	93,324.34
PAYMENTS				
Barclays Bank Plc	(6,389.00)	0.00	0.00	0.00
Joint Administrators remuneration		13,657.00	0.00	13,657.00
Joint Liquidators remuneration		52,830.90	0.00	52,830.90
Joint Administrators Expenses		270.46	0.00	270.46
Joint Liquidators Expenses		235.83	0.00	235.83
Legal disbursements		325.00	0.00	325.00
Legal Fees		5,000.00	0.00	5,000.00
Corporation Tax		24.27	0.00	24.27
Unclaimed Dividends		346.76	0.00	346.76
Redundancy Payments Service		17,280.03	0.00	17,280.03
Employee Arrears/Hol Pay	(49,595.82)	1,748.52	0.00	1,748.52
Trade & Expense Creditors	(334,443.00)	0.00	0.00	0.00
Employees	(59,334.70)	0.00	0.00	0.00
HM Revenue & Customs - PAYE \ NIC	(13,271.00)	1,258.81	0.00	1,258.81
Bonds/Guarantees	(10,000.00)	0.00	0.00	0.00
Air Travel Trust	(625,420.98)	0.00	0.00	0.00
Ordinary Shareholders	(808,163.00)	0.00	0.00	0.00
		92,977.58	0.00	92,977.58
Net Receipts/(Payments)		346.76	0.00	346.76
MADE UP AS FOLLOWS				
Bank 1 Current		346.76	0.00	346.76
		346.76	0.00	346.76


William Anthony Batty
Joint Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Appendix-3

OLALIQ - Ola Holidays Limited
From: 20/11/2021 To: 18/11/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 000 : Non Analysed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	36.50
100 : Administration & Planning	0.40	2.10	0.00	5.30	7.80	1,926.00	246.92	69.10	17,713.40
** 101 : Case planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	67.00
** 104 : Maintenance of records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	275.50
105 : Statutory reporting	0.00	0.00	0.10	4.60	4.70	929.50	197.77	12.20	2,510.80
107 : Case Monitoring	0.00	0.00	0.00	0.20	0.20	39.00	195.00	6.70	1,762.50
Administration & Planning	0.40	2.10	0.10	10.10	12.70	2,894.50	227.91	89.30	22,365.70
** 314 : Creditors Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.60	1,817.00
500 : Creditors	0.00	0.50	0.00	1.20	1.70	431.50	253.82	12.70	3,603.50
** 501 : Creditor Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	454.00
** 502 : Claims inc. emp. prefs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.50	1,870.00
** 505 : Progress Report	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.20	13,857.00
** 506 : Payment of dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	363.00
** 507 : Employee claims & redundancy matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.30	2,951.50
Creditors	0.00	0.50	0.00	1.20	1.70	431.50	253.82	88.00	24,916.00
** 200 : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.40	3,445.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.40	3,445.00
** 300 : Realization of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.70	12,191.30
** 301 : Ident, securing, insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	176.50
** 305 : Legal matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.50	3,094.50
Realisations of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	52.70	15,462.30
Total Hours	0.40	2.60	0.10	11.30	14.40	3,326.00	230.97	243.40	66,189.00
Total Fees Claimed						52,830.90			

** - Denotes codes included in cumulative data that are not present in the period.