

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



\*A8FH00V7\*

A18

05/10/2019

#141

COMPANIES HOUSE

### 1 Company details

Company number 0 7 1 8 8 6 0 5

Company name in full Y Gen Consulting Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Bijal

Surname Shah

### 3 Liquidator's address

Building name/number 27 Church Street

Street

Post town

Rickmansworth

County/Region

Hertfordshire

Postcode

Country

### 4 Liquidator's name

Full forename(s)

Surname

#### Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

#### 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	0	3	0	8	2	0	1	8
To date	0	2	0	8	2	0	1	9

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 30

<sup>m</sup> 09

<sup>y</sup> 20

<sup>y</sup> 19

# LIQ03

## Notice of progress report in voluntary winding up



### 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.

Bijal Shah

Edge Recovery Limited

27 Church Street

Rickmansworth

Hertfordshire

Postcode

W D 3 1 D E

DX

+44 (0)1923 776 223



### 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)

## Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
All fields are mandatory unless specified or indicated by \*

### 1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

### 2 Insolvency practitioner's name

Full forename(s)

Surname

### 3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

# **Y GEN CONSULTING LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION**

## **ANNUAL REPORT**

**30 September 2019**

### **CONTENTS**

1. Company Information
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to shareholders
7. Costs and Expenses
8. Further Information
9. Conclusion

### **APPENDICES**

1. Receipts and Payments Account
2. Detailed Narrative of Work Undertaken

## 1 COMPANY INFORMATION

### REGISTERED NAME, ADDRESS AND NUMBER

Y Gen Consulting Limited (In Liquidation), ("the Company")

<b>Company Number:</b>	07188605						
<b>Date of Incorporation:</b>	12/03/2010						
<b>Nature of Business:</b>	Other Service Activities N.E.C						
<b>Registered Office:</b>	Formerly: 5 Jardine House, Harrobian Business Village, Bessborough Road, HA1 3EX  Changed to: Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA						
<b>Directors in the last 3 years:</b>	<table><thead><tr><th></th><th><b>Appointed</b></th><th><b>Resigned</b></th></tr></thead><tbody><tr><td>Farook Mitha</td><td>12/03/2010</td><td>To Date</td></tr></tbody></table>		<b>Appointed</b>	<b>Resigned</b>	Farook Mitha	12/03/2010	To Date
	<b>Appointed</b>	<b>Resigned</b>					
Farook Mitha	12/03/2010	To Date					
<b>Name of Shareholder</b>	<b>Shares held</b>						
Farook Mitha	100 Ordinary shares						
<b>Date of Liquidation</b>	3 August 2018						
<b>Liquidator</b>	Bijal Shah Edge Recovery Limited						
<b>Address</b>	27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE						
<b>IP Numbers</b>	8717						

## 2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the year ended 02 August 2019 and it should be read in conjunction with my previous correspondence to Members.

## 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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

## 4. ASSET REALISATIONS

The Liquidator's first Annual Receipts and Payment account for the period ending 02 August 2019, is attached at appendix 1.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 2.

According to the declaration of solvency lodged in these proceedings, the assets of the company had an estimated value of £2,867,208, which comprised principally of Director's Loan Account £2,866,913 and Cash at Bank £295.

## **Assets**

### **Directors Loan Account**

Having liaised with the director(s) the sum of £13,491.60 was realised in respect of the director's loan account to pay the costs of the liquidation and the remainder of the loan account, £2,853,421.40 distributed in specie.

### **Cash At Bank**

On the Declaration of Solvency it was estimated that a credit balance of £295 was being held in the company's bank account. Following my appointment I formally asked the company's bankers to close the account and remit any credit balance. The sum of £284.36 was received from Barclays Bank Plc. A further account held with the National Westminster Bank was identified and the sum of £14,987.11 was received.

### **Bank Interest**

The sum of £0.02 was received into the estate account.

## **5. CREDITORS CLAIMS & DIVIDEND**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### **Preferential Creditors**

There were no preferential creditors on the Declaration of Solvency and no preferential claims have been received

### **Crown Creditors**

There were no crown creditors on the Declaration of Solvency but there were a number of returns outstanding at the date of liquidation. These have now all been submitted and I am awaiting confirmation from HM Revenue & Customs of any outstanding claims or refunds due to the company.

### **Non-Preferential Unsecured Creditors**

There were no non-preferential creditors on the Declaration of Solvency and no non-preferential claims have been received.

## **6. DISTRIBUTIONS TO SHAREHOLDERS**

The following distributions have been made to the members

### **Distribution in specie**

A first distribution of £2,853,421.40 was declared on the 6 August 2018 in specie to the sole shareholder. The rate of distribution was £28,534.21 per £1 share.

The assets distributed were:

On 6 August 2018 – Directors loan account in the sum of £2,853,421.40, distributed in specie.

## **7. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory.

### **Fixed fee agreed with the Directors and ratified by members.**

The members authorised a fixed fee of £10,000 for assisting the directors in calling the relevant meetings, preparing the Declaration of Solvency and attending to matters arising in the winding up. The fee has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Y GEN CONSULTING LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION  
ANNUAL REPORT  
30 September 2019

**Liquidators' Disbursements**

The Liquidators category 1 disbursements for the year ended 2 August 2019 total £1,243 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. This is made up as follows:

Statutory Advertising	£213
Bordereau	£920
Case Management Fee	£110

A Members' Guide to Insolvency Practitioners' Fees "A members' guide to Liquidators' Fees – Effective from October 2015", our charge out rates and disbursement details may be found on our website <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. Should you require a copy of these documents to be sent to you please contact my office.

**8. FURTHER INFORMATION**

A member 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 receipt of this report.

A member may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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, within 8 weeks of receipt of this report.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. Our privacy statement, which can be accessed at [www.edgerecovery.com/links-and-downloads/document-downloads/edge-recovery-documents/external-privacy-statement](http://www.edgerecovery.com/links-and-downloads/document-downloads/edge-recovery-documents/external-privacy-statement) explains how we process personal data. A copy of this document can be sent to you upon request.

**9. CONCLUSION**

The administration of the liquidation will be continuing and to finalise the following outstanding matters that are preventing this case from being closed.

Final clearances from HM Revenue and Customs

If you require any further information please contact Emma Holmes on 020 8315 7430.



Bijal Shah  
Liquidator

Enc

**Y Gen Consulting Limited - In Members Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 03 August 2018 To 02 August 2019**

<b>S of A £</b>		<b>03/08/18 to 02/08/19</b>	<b>Total £</b>
<b>RECEIPTS</b>			
295	Cash at Bank	15,271.47	15,271.47
NIL	Bank Interest Gross	0.02	0.02
2,866,913	Directors Loan Account	2,866,913.00	2,866,913.00
<u>2,867,208</u>		<u>2,882,184.49</u>	<u>2,882,184.49</u>
<b>PAYMENTS</b>			
	Statement of Affairs Fee	(10,000.00)	(10,000.00)
	Office Holders Expenses	(1,243.00)	(1,243.00)
	Vat Receivable	(2,248.60)	(2,248.60)
	Ordinary Shareholders	(2,853,421.40)	(2,853,421.40)
		<u>(2,866,913.00)</u>	<u>(2,866,913.00)</u>
<b>CASH IN HAND</b>		<u>15,271.49</u>	<u>15,271.49</u>

## **Appendix 2**

### **Narrative detail of work to be undertaken for Y Gen Consulting Limited in Members' Voluntary Liquidation as at 3 August 2018**

#### **1. Administration**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- *Convening and holding a general meeting of Members (as applicable).*
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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 annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.