

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A06 *A6YCK68Z* 25/01/2018 #325
COMPANIES HOUSE

please
house

1 Company details

Company number 0 7 6 7 0 9 5 2
Company name in full Fisher Moy International Group Limited

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

2 Liquidator's name

Full forename(s) Richard Paul James
Surname Goodwin

3 Liquidator's address

Building name/number 79 Caroline Street
Street Birmingham
Post town B3 1UP
County/Region
Postcode
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 1	^d 5	^m 1	^m 2	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 4	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7

7 Progress report

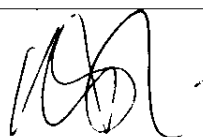
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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.

Contact name **Richard Paul James Goodwin**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone **0121 236 6001**



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

Fisher Moy International Group Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 15/12/2016 To 14/12/2017 £	From 15/12/2016 To 14/12/2017 £
	ASSET REALISATIONS		
167,000.00	Shares in Red C Mobile Limited	167,000.00	167,000.00
	Tax Refund	3,012.49	3,012.49
168,749.00	Cash at Bank	169,249.12	169,249.12
117,000.00	Earn-Out Rights	117,000.00	117,000.00
		<u>456,261.61</u>	<u>456,261.61</u>
	COST OF REALISATIONS		
	Office Holders Fees	2,500.00	2,500.00
	Office Holders Expenses	340.00	340.00
	Accountancy Fees	2,500.00	2,500.00
	VAT	1,101.84	1,101.84
	Statutory Advertising	169.20	169.20
		<u>(6,611.04)</u>	<u>(6,611.04)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	165,650.57	165,650.57
	For other than Cash	284,000.00	284,000.00
		<u>(449,650.57)</u>	<u>(449,650.57)</u>
<u>452,749.00</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:


 Richard Paul James Goodwin
 Liquidator

Fisher Moy International Group Limited - In Members' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO MEMBERS

For the period 15 December 2016 to 14 December 2017

STATUTORY INFORMATION

Company name:	Fisher Moy International Group Limited
Registered office:	79 Caroline Street Birmingham B3 1UP
Former registered office:	Southwater House Chilton Business Park Chilton Buckinghamshire HP18 9LS
Registered number:	07670952
Liquidators' name:	Richard Goodwin
Liquidators' address:	Butcher Woods Limited 79 Caroline Street Birmingham B3 1UP
Liquidators' date of appointment:	15 December 2016

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 15 December 2016 to 14 December 2017 is attached at Appendix 2.

ASSETS

Cash at Bank

The declaration of solvency estimated this asset would realise £168,749 representing the credit balance of the company bank account held with Lloyds Bank Plc on the date of appointment. As can be seen in the enclosed receipts & payments account at Appendix 2, £169,249 has been received.

Shares in Red C Mobile Limited

An amount of £167,000 was anticipated to be realised in respect of this asset. This was realised in full upon the Liquidator's appointment.

ASSET REALISATIONS

Cash at Bank

The Declaration of Solvency estimated that £168,749 would be realised from funds held in the Company's former account with Lloyds Bank plc. A total of £169,249 was realised in this regard.

Shares in Red C Mobile Limited

An amount of £167,000 was anticipated to be realised in respect of this asset. This was realised in full upon the Liquidator's appointment.

Earn-Out Rights

A total of £117,000 was realised in respect of this asset, as indicated in the Declaration of Solvency.

Tax Refund

A tax refund of £3,012 was realised which was not previously included in the Declaration of Solvency.

LIABILITIES

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 in this matter.

Non-Preferential Unsecured Creditors

There were no unsecured creditors in this matter.

Share Capital

The following distributions have been made to the members:

Date	Amount distribution	of	Rate of distribution per share	Type of distribution
15 December 2016	£160,000.00		£2.17 per share	Cash
15 December 2016	£167,000.00		£2.26 per share	In specie
15 December 2016	£117,000.00		£1.58 per share	In specie
10 October 2017	£5,650.57		£0.07 per share	Cash
	£449,650.57			

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 15 December 2016 to be drawn on a time cost basis (capped at £2,500). My total time costs to 26 January 2018 amount to £5,851.00, representing 29.50 hours' work at an average charge out rate of £198.34 per hour.

I have drawn £2,500 to date.

A schedule of my time costs incurred to date is attached as Appendix 2.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Butcher Woods' fee policy are available at the link <http://www.butcher-woods.co.uk/creditors-information.php>.

LIQUIDATORS' EXPENSES

My expenses for the Liquidation are as follows:

Disbursements	Category 1 £	Category 2 £	Total £
Bordereau	330.00	-	330.00
Postage	-	2.60	2.60
Printing & Photocopying	-	0.60	0.60
Swear Fee	14.00	-	14.00
Total	344.00	3.20	347.20
Amount Drawn			340.00

A schedule of my expenses is enclosed at Appendix 3.

"Bordereau" refers to a specific bond required by legislation to insure the sums passing through the Liquidators' hands. The insurance premium is based on the estimated quantum of funds to be handled over the course of the Liquidation.

"Category 1" disbursements are those which are separately identifiable as being paid to an independent third party.

"Category 2" disbursements are payments made to the Insolvency Practitioner's firm which comprise an element of shared costs. Separate authorisation is required for these disbursements to be drawn and this was obtained at the first meeting of members.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Liquidators as being excessive, and/or the basis of the Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until confirmation of no further HMRC has been received that no further returns or amounts remain outstanding. I estimate that this will take approximately 2 months and once resolved the Liquidation will be finalised and our files will be closed.

If members 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 Jon Cole on 0121 236 6001, or by email at jon.cole@butcher-woods.co.uk.



R P J Goodwin
Liquidator

Appendix 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 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.
- 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 Corporation Tax returns.

**Fisher Moy International Group Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 15/12/2016 To 14/12/2017 £	From 15/12/2016 To 14/12/2017 £
RECEIPTS			
Shares in Red C Mobile Limited	167,000.00	167,000.00	167,000.00
Tax Refund		3,012.49	3,012.49
Cash at Bank	168,749.00	169,249.12	169,249.12
Earn-Out Rights	117,000.00	117,000.00	117,000.00
		<u>456,261.61</u>	<u>456,261.61</u>
PAYMENTS			
Office Holders Fees		2,500.00	2,500.00
Office Holders Expenses		340.00	340.00
Accountancy Fees		2,500.00	2,500.00
VAT		1,101.84	1,101.84
Statutory Advertising		169.20	169.20
Ordinary Shareholders		165,650.57	165,650.57
For other than Cash		284,000.00	284,000.00
		<u>456,261.61</u>	<u>456,261.61</u>
BALANCE - 14 December 2017			<u><u>0.00</u></u>

Note:

Time Entry - SIP9 Time & Cost Summary

1786 - Fisher Moy International Group Limited
Ali Post Appointment Project Codes
From: 15/12/2016 To: 14/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.70	0.00	8.30	0.00	11.00	1,806.00	164.18
Case Specific Matters	8.70	0.00	6.75	1.00	16.45	3,520.00	213.98
Creditors	1.55	0.00	0.00	0.00	1.55	465.00	300.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	60.00	120.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.95	0.00	15.55	1.00	29.50	5,851.00	198.34
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						330.00	