

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 8 4 0 5 3 4 5

Company name in full Philthy Solutions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

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	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>5</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>8</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>						
To date	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>4</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>8</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>						
7		Progress report												
		<input checked="" type="checkbox"/> The progress report is attached												
8		Sign and date												
Liquidator's signature	<div><div>Signature</div><div>X</div></div>	<i>Richard Simms</i>										<div><div>X</div></div>		
Signature date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>2</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>9</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>2</div></div>						

**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 **Michelle Collier**

Company name **F A Simms & Partners Limited**

Address **Alma Park, Woodway Lane**

Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode **L E 1 7 5 F B**

Country

DX

Telephone **01455 555 444**

**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

Philthy Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/08/2021 To 24/08/2022 £	From 25/08/2021 To 24/08/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.29	0.29
71,921.21	Cash in Hand	71,915.21	71,915.21
		71,915.50	71,915.50
	COST OF REALISATIONS		
	Office Holders Fees	1,366.00	1,366.00
	Preparation of S. of A.	500.00	500.00
		(1,866.00)	(1,866.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	69,500.00	69,500.00
		(69,500.00)	(69,500.00)
71,921.21		549.50	549.50
	REPRESENTED BY		
	Interest Bearing Current A/C		549.50
			549.50

Note:

Date	Amount of distribution (£)	Rate of distribution per share (£)
08 September 2021	69,500.00	695.00p per £1 ordinary share

The Company issued 100 £1 ordinary shares and has 1 shareholder, Mr Philip Hyland holding 100 ordinary shares.

The content of this note is appended to various SIP7 compliant R & P Reports

**PHILTHY SOLUTIONS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS
FOR THE YEAR ENDING 24 AUGUST 2022**

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- 2 Liquidator's actions since appointment**
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APPENDICES

- 1 Liquidator's receipts and payments account**
- 2 F A Simms & Partners Limited fees and expenses information**

PHILTHY SOLUTIONS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 24 AUGUST 2022

1 Statutory and general information

Company number: 08405345

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park,
Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 25 August 2021

- 1.1 Members wishing to contact the liquidator, should contact Michelle Collier on telephone number 01455 555 444 in the first instance.

2 Liquidator's actions since appointment

- 2.1 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 My receipts and payments account confirms that asset realisations have been in line with the declaration of solvency. Greater detail is provided below.
- 2.3 The Liquidator's duties and functions are the realisations of the Company's assets, the agreement and payment of any claims of creditors, the Company's affairs generally, and the eventual distribution of the Liquidation funds between the shareholders in accordance with their legal entitlements. This section is a summary of my report although more detail about the assets and liabilities of the Company and my fees and expenses are set out in my report below.
- 2.4 I have realised the Company assets, namely Cash in Hand, further details of which are provided within the Asset section later in the report.
- 2.5 Clearance was requested from all the relevant departments of H M Revenue & Customs ("HMRC").
- 2.6 Funds have been distributed to the Company Shareholders.

Asset

Cash in Hand

- 2.7 The Declaration of Solvency indicated that funds totalling £71,921.21 were, on appointment, held in an F A Simms & Partners Limited's client account representing Cash in Hand. However, the funds totalling £71,915.21 were transferred into the liquidation estate account following my appointment as Liquidator.

Tax Matters

- 2.8 The Company's tax affairs have been dealt with accordingly. All pre appointment tax returns have been filed with all tax liabilities being discharged. A formal written request has been sent to HMRC for confirmation that there are no outstanding tax matters in relation to the Company.

Other matters

- 2.9 In addition to my responsibility to realise the Company's assets, I am required to comply with various

legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress and deal with any other day to day matters that may arise during the liquidation. Furthermore, where there are creditor claims, I am obliged to advise those creditors of the liquidation and record any claims received.

3 Unrealised assets

- 3.1 All assets have now been realised.

4 Liabilities

Secured liabilities

- 4.1 An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures.

Ordinary and secondary preferential creditors

- 4.2 The Company did not have any liabilities to either class of preferential creditor at the date of liquidation.

Unsecured creditors

- 4.3 The Company did not have any liabilities to unsecured creditors at the date of liquidation.

5 Distributions to the shareholder

- 5.1 The following distributions were made to the shareholder holding 100 ordinary shares.

Date	Amount of distribution (£)	Rate of distribution per share (£)
08 September 2021	69,500.00	695.00p per £1 ordinary share

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6 Pre-appointment remuneration

- 6.1 The costs and expenses incurred by F A Simms & Partners Limited in respect of the preparation of the declaration of solvency and assisting with placing the company into liquidation were approved by a resolution passed by the shareholder. The amounts are as follows:

Fees	£ 500.00 plus VAT
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7 Liquidator's remuneration

- 7.1 The liquidator's remuneration was approved by the member on 25 August 2021.
- 7.2 This remuneration is to be paid on a fixed fee basis in the sum of £1,366.00 plus VAT.

8 Liquidator's expenses

- 8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate already provided to the member, and are not likely to exceed this amount.

8.2 The following expenses have been incurred but are not due to be paid:

Type of expense	Amount of expense incurred/accrued to date	Amounts outstanding but not due
Statutory Advertising	298.20	298.20
IT Charges	25.00	25.00
Insolvency Bond	108.00	108.00
Total	431.20	431.20

8.3 No expenses have been incurred which have not yet been paid.

9 Further information

9.1 Within 21 days of receipt of a progress report a member may request that the liquidator provide further information about the fees and expenses set out in this report. A request must be in writing, with the concurrence of at least 5% in value of members, or the permission of the court.

9.2 Any member, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the members agree. An application must be made within 8 weeks of receipt of this report.

10 Conclusion

10.1 We are currently waiting for HM Revenue & Customs to provide us with the clearance we require to be in a position to close the Liquidation.

Should you have any queries regarding this matter please contact Michelle Collier on 01455 555 444.

Richard Simms

Richard Frank Simms
Liquidator

Philthy Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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Philthy Solutions Limited - in liquidation

1 Introduction

- 1.1 The current legislation allows fees to be charged in a members' voluntary liquidation in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in a members' voluntary liquidation is agreed by the shareholders either by passing a resolution at a shareholders' meeting or by passing a written resolution.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

Grade	Charge-out rates from 1 September 2020 (£ per hour, charged in 6-minute units)	Charge-out rates up to 31 August 2020 (£ per hour, charged in 6-minute units)
Partner/Director	£240 - £325	£200 - £275
Senior Manager	£200 - £260	£150 - £200
Manager	£140 - £200	£75 - £150
Support Staff	£100 - £140	£45 - £110

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:
- Solicitors/legal fees
 - Auctioneers/valuers
 - Accountants
 - Quantity surveyors
 - Estate agents

F A Simms & Partners Limited
Fees and Expenses Information

- Other specialist advisors

7 Expenses

- 7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.
- 7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.
- 7.3 Details of the expenses and disbursements that are likely to be incurred in this case are summarised in the table below.

Reason for expense	Fee basis	Estimated fee
Specific bond	actual	108.00
Advertising	actual	298.20
It charges	actual	25.00
Total		431.20