

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 9 7 6 9 3 7

Company name in full Gnitekram Limited

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

2 Liquidator's name

Full forename(s) John P

Surname Fisher

3 Liquidator's address

Building name/number 2 City Road

Street Chester

Post town CH1 3AE

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.

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6 Period of progress report

From date	^d 1	^d 7	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 6	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 2	^d 3	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1
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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 **Judith Pryer**

Company name **Parkin S Booth Ltd**

Address
2 City Road
Chester

Post town
CH1 3AE

County/Region

Postcode

Country

DX

Telephone
01244 340129



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

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

Statement of Affairs		From 17/12/2020 To 16/12/2021	From 17/12/2020 To 16/12/2021
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	0.44	0.44
6,969.81	Cash at Bank - Special Account	6,969.81	6,969.81
NIL	Furniture, Fittings & Equipment	<u>NIL</u>	<u>NIL</u>
		6,970.25	6,970.25
	COST OF REALISATIONS		
	Irrecoverable VAT	1,042.10	1,042.10
	Specific Bond	44.00	44.00
	Statement of Affairs Fee	5,000.00	5,000.00
	Statutory Advertising	<u>166.50</u>	<u>166.50</u>
		(6,252.60)	(6,252.60)
	UNSECURED CREDITORS		
(22,500.00)	Bounce Back Loan	NIL	NIL
(4,657.09)	HM Revenue & Customs - CT	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(20,189.28)</u>		<u>717.65</u>	<u>717.65</u>
	REPRESENTED BY		
	Bank 1 Current		717.65
			<u>717.65</u>

Note:

John P Fisher
Liquidator



Private and Confidential

To all known creditors and members

Our ref G124/JPF/JP/CT

Your ref

Date 23 December 2021

Dear Sirs

Gnitekram Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the first anniversary of my appointment as Liquidator.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

Parkin S Booth Ltd uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation. You can find more information on how Parkin S Booth Ltd uses your personal information on our website at <http://www.parkinsbooth.co.uk/privacy-policy.asp>

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 Judith Pryer by email at ch@parkinsbooth.co.uk, or by phone on 01244 340129.

Yours faithfully

John P Fisher
Liquidator

Enc.

Gnitekram Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 16 December 2021

STATUTORY INFORMATION

Company name:	Gnitekram Limited
Registered office:	2 City Road Chester CH1 3AE
Former registered office:	13 Greenlands Tattenhall Chester CH3 9QX
Registered number:	08976937
Liquidator's name:	John P Fisher
Liquidator's address:	2 City Road, Chester, CH1 3AE
Liquidator's date of appointment:	17 December 2020

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

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 appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 December 2020 to 16 December 2021 is attached at Appendix 2.

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

ASSETS

The Liquidator did not obtain a valuation of any of the assets. The last set of prepared accounts up to 31 March 2020 showed the tangible assets had a value of £787.00.

Cash at Bank – Special Account

Prior to the date of liquidation the credit balance of £6,969.81 was received and held in a client account controlled by Parkin S Booth Limited.

After the date of liquidation this sum was transferred to a liquidation account in the Company's name.

Furniture, Fittings and Equipment

The Company's furniture, fittings and equipment had a book value of £645 for the estimated Statement of Affairs. The cost of uplift and sale would be in excess of the benefit to the creditors so were shown to have nil value in the estimated Statement of Affairs.

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.

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 this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There are no preferential creditors in this case.

Crown Creditors

The statement of affairs included £4,657.09 owed to HMRC. HMRC's final claim has not yet been received.

Non-preferential unsecured Creditors

The statement of affairs included one non-preferential unsecured creditors with an estimated total liability of £22,500.00. I have received claims from one creditor at a total of £22,500.00. I do not anticipate receiving any further claims.

DIVIDEND PROSPECTS

There is no prospect of a dividend being paid to any class of creditor after providing for the costs of the administration of the liquidation.

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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

Matters requiring further investigation that may lead to potential recovery actions have been identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £14,242.50. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 17 December 2021 amount to £5,155.00, representing 30.90 of hours work at a blended charge out rate of £166.83 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £216.45 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because of less Partner and Senior Manager time.

I have not drawn any remuneration in this matter.

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

As at 16 December 2021 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors.

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 Parkin S Booth Ltd's fee policy are available at the link www.parkinsbooth.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 16 December 2021 of £210.50.

I have drawn £210.50 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred in the reporting period
Specific Bond	£44.00
Statutory Advertising	£166.50

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.

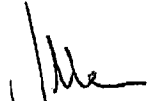
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's 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 Parkin S Booth Ltd can be found at www.parkinsbooth.co.uk

SUMMARY

The administration of the liquidation is now complete. The liquidation will be now 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 Judith Pryer on 01244 340129, or by email at ch@parkinsbooth.co.uk.



John P Fisher
Liquidator

Appendix 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.
- 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 general meetings of creditors and 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 creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

Creditors

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.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Gnitekram Limited
(In Liquidation)
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	ASSET REALISATIONS		
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6,969.81	Cash at Bank - Special Account	6,969.81	6,969.81
NIL	Furniture, Fittings & Equipment	NIL	NIL
		6,970.25	6,970.25
	COST OF REALISATIONS		
	Irrecoverable VAT	1,042.10	1,042.10
	Specific Bond	44.00	44.00
	Statement of Affairs Fee	5,000.00	5,000.00
	Statutory Advertising	166.50	166.50
		(6,252.60)	(6,252.60)
	UNSECURED CREDITORS		
(22,500.00)	Bounce Back Loan	NIL	NIL
(4,657.09)	HM Revenue & Customs - CT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(20,189.28)		717.65	717.65
	REPRESENTED BY		
	Bank 1 Current		717.65
			717.65

Note:

John P Fisher
Liquidator

Time Entry - SIP9 Time & Cost Summary

G124 - Gnitekram Limited
All Post Appointment Project Codes
From: 17/12/2020 To: 16/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.50	9.30	0.00	11.60	23.40	3,712.50	158.65
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	0.00	0.40	0.80	120.00	150.00
Investigations	2.70	1.00	0.00	2.50	6.20	1,172.50	189.11
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	0.00	0.00	0.00	0.50	150.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.70	10.70	0.00	14.50	30.90	5,155.00	166.83
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	