

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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20/11/2019

#68

COMPANIES HOUSE

1 Company details

Company number 03925779

Company name in full Proactive Marketing Limited

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

2 Liquidator's name

Full forename(s) James Stephen

Surname Pretty

3 Liquidator's address

Building name/number 99

Street Leigh Road

Eastleigh

Post town Southampton

County/Region Hampshire

Postcode SO50 9DR

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	2 ^d	5 th	1 st	0 th	2 nd	0 th	1 st	8 th
To date	2 ^d	4 th	1 st	0 th	2 nd	0 th	1 st	9 th

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

1st 8th 0th 2nd 0th 1st 9th

11

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

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

**PROACTIVE MARKETING LIMITED
(In Members' Voluntary Liquidation)**

Annual Progress Report to 24 October 2019

James Stephen Pretty – Liquidator

BEACON

99 Leigh Road, Eastleigh, Hampshire SO50 9DR

023 8065 1441

jim@beaconllp.com

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 25 October 2018 to 24 October 2019 ("the Review Period"). Statutory Information is set out at Appendix 1.

A summary of key information in this report is detailed below.

1.1 Realisations

Asset	Est. to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	2,648,566.00	2,775,072.32	-	2,775,072.32
Bank Interest	-	722.37	-	722.37
HMRC CT Refund	-	238.71	-	238.71
Vanson Bourne	-	876.00	-	876.00
L&C Investments Ltd	-	1,744.55	-	1,744.55
Refund of bank charges	-	37.38	-	37.38
HMRC VAT Refund	-	-	1,044.85	1,044.85

1.2 Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidator's Fee	2,500.00	-	2,500.00
Liquidator's Bond	910.00	-	910.00
Statutory Advertising	224.25	-	224.25
Input VAT	544.85	-	544.85

1.3 Distributions

Class – Unsecured Creditors	Distribution paid to date	Est. total distribution, based upon the above
Accountants Fees	3,000.00	100p/£
Bank charges	130.00	100p/£
Vanson Bourne	876.00	100p/£
Class – Ordinary shareholders		
Ordinary shareholders	2,635,000.00	100p/£

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator of Proactive Marketing Ltd (In Liquidation) ("the Company") for the year ended 24 October 2019 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

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 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 24 October 2019, is attached at Appendix 2. I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4

4.1 Declaration of Solvency

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £2,648,566.00 which comprised principally of;

	£
Cash at Bank	2,648,566.00

4.2 Cash at Bank

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £2,648,566.00 and the balance on the account as at Liquidation was £2,775,072.32. This was more than estimated on the Declaration of Solvency as the CT liability was still to be paid. The Company's bank account was closed and the closing balance of £7,177.15 has been received, after deduction of liabilities and distributions. I have received £722.37 in bank interest and £37.38 refund of bank charges.

4.3 HMRC VAT and CT

A VAT reclaim of £1,044.85 was due in respect of the VAT paid on the Liquidation costs, which has not yet been received. I have received refunds totalling £238.71 in relation to CT.

4.4 Other Receipts

I have received a payment of £876.00 from Vanson Bourne and £1,744.55 from L&C Investments Ltd

5. PAYMENTS

6. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

6.1 Unsecured creditors

Any creditor of the Company is entitled to receive statutory interest on their claims which remain unpaid at the date of Liquidation. The statutory period runs from the date of Liquidation to the date the payment is made.

The Declaration of Solvency detailed the amount of £3,000.00 as being outstanding in relation to Accountants fees and this amount was paid from company funds post liquidation.

The amount of £876.00 has been made to Vanson Bourne and £130 has been paid from company funds in bank charges.

6.2 HM Revenue & Customs (HMRC)

Upon Liquidation, several letters were sent to HMRC seeking confirmation of their claims, whether any tax liabilities remained, and requesting tax clearance for the Liquidation.

HMRC required a pre Liquidation CT return for the period 01.10.2018 to 24.10.2018 and a Nil return was submitted. HMRC also requested a VAT Return for the period 01.09.2018 to 24.10.2018 and this was duly submitted reclaiming £500 VAT on Accountants fees and is still to be received. I have not received Liquidation clearances from HMRC.

The company VAT deregistration date is still to be confirmed by HMRC.

7. DISTRIBUTIONS TO SHAREHOLDERS

To date a cash distribution of £2,635,000.00 has been made to the shareholders. It is anticipated that a further distribution will be made to the shareholders.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

8.1 Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £2,500.00 plus VAT and disbursements for assisting the director in placing the Company into Liquidation and with preparing the Declaration of Solvency. The fee of £2,500.00 plus VAT and disbursements has been drawn. No further fee is anticipated.

8.2 Liquidators' Disbursements

The Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

8.3 Guide to Liquidator's Fees

Members are advised that guidelines regarding professional fees are published by the Association of Business Recovery Professionals ("R3") in a publication titled "Guide to Liquidators Fees", a copy of which can be obtained from <http://beaconllp.com/client-filemanager.html> and "Creditor Reports" using the password **MVLFeeGuide**, or by request from my office.

9. FURTHER INFORMATION

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

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. EC REGULATIONS

(WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Hampshire, England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

11. ETHICAL ISSUES AND COMPLAINTS

At Beacon we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case you should contact James Pretty, Beacon, 99 Leigh Road, Eastleigh, Hampshire SO50 9DR. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of an insolvency practitioner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may

phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you are calling from the UK.

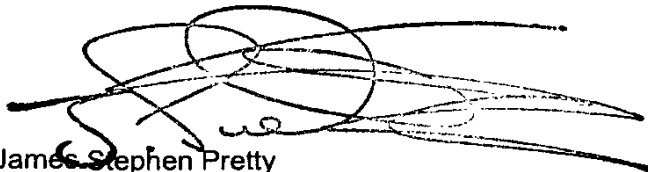
As an Insolvency Practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to this and any other insolvency appointment. My regulators, the Insolvency Practitioners Association ("IPA"), have published a guide to the Code of Ethics. A copy of this guide is available online at: <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/a-guide-to-the-ipa-ethics-code>

12. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- VAT refunds on Accountants fees and liquidation costs to be received.
- Confirmation of VAT deregistration date to be received
- Full HMRC clearances to be received
- Final distributions to be made to shareholders.

Should you require any further information please contact Liz Coveney on 023 8065 1441 or via email liz@beaconllp.com.

A handwritten signature in black ink, appearing to read 'James Stephen Pretty', written over a horizontal line.

James Stephen Pretty
Liquidator

STATUTORY INFORMATION

Company

Date of Incorporation:	16 February 2000
Company Registration Number:	03926779
Registered Office:	99 Leigh Road, Eastleigh, Hampshire SO50 9DR
Former Registered Office:	Victoria House, Victoria Road, Aldershot, Hampshire. GU11 1EJ.
Previous Company Name:	N/A
Company Activity:	63990 – Other information service activities not elsewhere classified

Liquidation

Name of Liquidator:	James Stephen Pretty
Address of Liquidator:	Beacon, 99 Leigh Road, Eastleigh, Hampshire SO50 9DR
IP Number:	9065
Date of Appointment as Liquidator:	25 October 2018
Appointed by:	Members
Case Contact Name:	Liz Coveney
Contact Telephone Number:	023 8065 1441
Contact Email Addresses:	liz@beaconllp.com / jim@beaconllp.com

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
25 OCTOBER 2018 TO 24 OCTOBER 2019

	<i>Declaration of Solvency Figures £</i>	30.10.2018 to 29.10.2019	Totals
		£	£
RECEIPTS			
Cash at Bank	2,648,566.00	2,775,072.32	2,775,072.32
Bank Interest	-	722.37	722.37
Vanson Bourne	-	876.00	876.00
HMRC CT Refund	-	238.71	238.71
L&C Investments Ltd	-	1,744.55	1,744.55
Refund of bank charges	-	37.38	37.38
		<hr/>	<hr/>
		2,778,691.33	2,778,691.33
	Total Receipts		<hr/> 2,778,691.33 <hr/>
PAYMENTS			
<u>Costs of Liquidation:</u>			
Est. Costs of Liquidation	(4,179.10)		
Liquidator's Fee	-	(2,500.00)	(2,500.00)
Liquidator's Bond Fee	-	(910.00)	(910.00)
Statutory Advertising	-	(224.25)	(224.25)
VAT	-	(544.85)	(544.85)
		<hr/>	<hr/>
		(4,179.10)	(4,179.10)
<u>Creditor Liabilities</u>			
HMRC CT	-	(126,345.82)	(126,345.82)
Bank Charges	-	(130.00)	(130.00)
Vanson Bourne	-	(876.00)	(876.00)
Accountants Fees	(3,000.00)	(2,500.00)	(2,500.00)
VAT	-	(500.00)	(500.00)
		<hr/>	<hr/>
		(130,351.82)	(130,351.82)
<u>Distributions to Shareholders:</u>			
<u>October 2018</u>			
Mr G B Stevens - 50% Shareholder		(1,317,500.00)	(1,317,500.00)
Mrs J A Stevens - 50% Shareholder		(1,317,500.00)	(1,317,500.00)
		<hr/>	<hr/>
		(2,635,000.00)	(2,635,000.00)
	Total Payments		<hr/> (2,769,530.92) <hr/>
BALANCE AT BANK			<hr/> 9,160.41 <hr/>

CHARGE OUT RATES AND DISBURSEMENTS

Time charging policy

Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Beacon and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Beacon. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

It is the policy of Beacon not to charge Category 2 disbursements.

Narrative detail of work undertaken

Narrative detail of work undertaken	Includes
General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book <i>Banking remittances and issuing cheques/BACS payments</i>
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Issuing annual progress report to creditors
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Sale of Business as a Going Concern	Instructing and liaising with agents <i>Preparing an information memorandum</i> Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Debtors	<i>Collecting supporting documentation</i> Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements

Narrative detail of work undertaken General Description	Includes
	Dealing with disputes, including communicating with directors/former staff <i>Pursuing credit insurance claims</i> Submitting VAT bad debt relief claims
Leasing	Reviewing leasing documents Liaising with owners/lessors <i>Tasks associated with disclaiming leases if appropriate</i>
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD <i>Receipt of POD</i> Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare

Narrative detail of work undertaken General Description	Includes
	distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends Payment of statutory interest to all creditors
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	If this involves property, then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie