

1 accordance with
rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
sections 92A, 104A and
92 of the Insolvency
Act 1986.

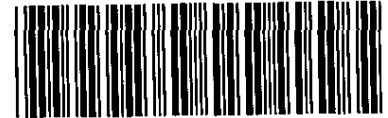
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A17 *A8CZ4ZIZ* #12
30/08/2019
COMPANIES HOUSE

1 Company details

Company number 06635743

Company name in full The European Azerbaijan Society

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

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Griffins, Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode WC1H 9LG

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


5 Period of progress report

From date	^d 0	^d 6	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8	
To date	^d 0	^d 5	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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3 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9	

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 **Kaysia Heedram**

Company name **Griffins**

Address **Tavistock House South
Tavistock Square**

Pos: town **London**

Country/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**



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.



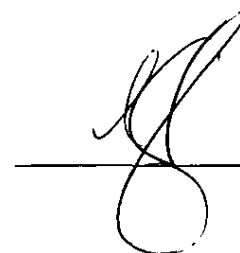
Further information

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

**The European Azerbaijan Society
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 06/07/2018 To 05/07/2019 £	From 06/07/2018 To 05/07/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	284.19	284.19
16,719.00	Cash with MWW in transit from Cashpl	16,263.06	16,263.06
196.00	Cashplus Account	NIL	NIL
NIL	Computer Equipment	NIL	NIL
9,498.00	Deposit paid - French property	NIL	NIL
Uncertain	Fixture and Fittings	NIL	NIL
93,905.00	Funds to be introduced by NSM Nomin	15,500.00	15,500.00
105,503.00	Funds with NSM Nominees Limited	105,547.23	105,547.23
4,196.00	Insurance prepayment	NIL	NIL
	PAYE overpayment refund	1,989.79	1,989.79
NIL	Trade debtors	NIL	NIL
		<u>139,584.27</u>	<u>139,584.27</u>
	COST OF REALISATIONS		
	Office Holders Fees	10,000.00	10,000.00
	Statutory Advertising	231.30	231.30
		<u>(10,231.30)</u>	<u>(10,231.30)</u>
	UNSECURED CREDITORS		
(592.00)	HM Revenue & Customs	529.26	529.26
	Statutory Interest	4,599.51	4,599.51
(205,315.00)	Trade & Expense Creditors	110,719.76	110,719.76
(3,000.00)	Zetter Political Services Loan	4,691.51	4,691.51
		<u>(120,540.04)</u>	<u>(120,540.04)</u>
<u>21,110.00</u>		<u>8,812.93</u>	<u>8,812.93</u>
	REPRESENTED BY		
	Bank 1 - Current		8,812.93
			<u>8,812.93</u>



Kevin Goldfarb
Liquidator

**The European Azerbaijan Society
In Members' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Members
for the year ending 5 July 2019**



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1. Introduction
2. Receipts and Payments Accounts
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4. Creditors
5. Distributions to Members
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7. Liquidator's Expenses & Disbursements
8. Quality of Service and Code of Ethics
9. Members' Rights
10. Next Report

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- A. Statutory Information
- B. Receipts and payments account for the period 6 July 2018 to 5 July 2019
- C. Griffins' time analysis for the period 6 July 2018 to 5 July 2019
- D. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("the IR 2016")
- E. Written Resolution



1 Introduction

The company was placed into Members' Voluntary Liquidation on 6 July 2018 and I was appointed Liquidator.

In accordance with the Insolvency Rules 2016, I now provide members with an annual progress report. Additional information in respect of the company and office holder is attached at Appendix A.

In addition I am proposing to amend the basis of my remuneration and this is reported further in Section 6.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 6 July 2018 to 5 July 2019 is at Appendix B, together with a comparison with the Declaration of Solvency.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 8 for total expenses incurred to date).

My specific bond was paid by Griffins and recharged to the estate. It is not shown on the receipts and payments account at Appendix B as the payment was made after the period of this report.

3 Realisation of Assets

Funds with NSM Nominees Limited ("NSMN")

The Declaration of Solvency ("DOS") listed the sum of £105,503 would be realisable in respect of funds held with NSMN. The sum of £105,547.23 was realised.

Cash with MWW in transit from Cashplus

The DOS listed the sum of £16,719 would be realisable in respect of company funds. The sum of £16,263.06 was recovered.

Cashplus account

The DOS listed the sum of £196 would be realisable in respect of company funds. The sum of £196 was recovered and was included in the MWW monies listed above.

Fixtures & Fittings

The DOS listed this asset with a book value of £20,843 and an uncertain estimated to realise value. This was due to the age and condition of the fixtures & fittings and the costs to value, recover and sell them outweighed the benefit to the liquidation. As such these assets were abandoned and no realisation was made.



Computer Equipment

The DOS listed this asset with a book value of £6,390 and a nil estimated to realise value. This was due to the age and condition of the equipment and no realisation was made in the liquidation.

Trade debtors

The DOS listed the trade debtors with a book value of £2,324 and a nil estimated to realise value. This was in respect of a credit owed to a creditor and was set-off against their claim in the liquidation.

Deposit paid – French property

This sum was paid to Regus in respect of an office in France. Regus are a creditor of the company and these monies were held in lieu of Regus claiming in the liquidation.

Insurance prepayment

The DOS listed the insurance prepayment with an estimated realisable value of £4,196. This sum has not been recoverable and no realisation is expected.

PAYE overpayment Refund

A refund of £1,989.79 was received from HM Revenue and Customs in respect of overpayment on PAYE.

Funds to be introduced by NSMN

The DOS listed the sum of £93,905 which was to be introduced into the liquidation by NSMN in respect of topping up funds they already held so to cover the creditors' claims which were estimated at £205,315. Once the above assets were realised, and the notice to claim had expired, the actual creditors' claims plus statutory interest were less than expected. NSMN therefore were only required to introduce £15,500, which allowed the proving creditors to be paid in full including statutory interest.

Bank Interest Gross

Interest in respect of funds held in the liquidation account of £284.19 has been received.

4 Creditors

The DOS showed unsecured creditors with total value of £208,907. A notice of intended dividend was sent to creditors on 10 October 2019 with the final date for receiving claims being 2 November 2018. I received 17 claims totalling £115,940.53 and on 2 January 2019 a dividend of 100p in the £ was declared, plus statutory interest calculated at 8% per annum.



5 Distributions to Members

The articles of association state that there should be no distribution to the members of the company. If there are surplus funds following the distribution to creditors, these monies should be passed to a comparable type of company with similar articles of association.

6 Liquidator's Remuneration

The members resolved at the meeting held on 6 July 2018 that the Liquidator's remuneration be fixed at £10,000 plus VAT and disbursements. Accordingly the sum of £10,000 has been drawn.

Considerably more work has been undertaken with regards to the agreement of creditor claims, calculation of the dividend and the request for the further monies needed from NSM to settle the creditor claims together with statutory interest. In addition I received information indicating that subsidiaries had been set up in Azerbaijan and I had to correspond with representatives in Azerbaijan to ensure that they had been dealt with accordingly and confirm that no further funds were due to the Liquidation.

Consequently, my staff and I have incurred additional time in adhering to my statutory and regulatory obligations. The time my staff and I have incurred in the period 6 July 2018 to 5 July 2019 totals £21,217.96 which represents 79.83 hours at an average charge out rate of £265.78.

The time spent is recorded under the following classifications, and is attached at Appendix C:

- Administration & Planning
- Creditors
- Realisations of Assets

As a consequence, I am seeking approval for my further fees in this matter and I am seeking approval of the following written resolution by the members:

- To approve that the Liquidator's remuneration be calculated on the basis of time costs, subject to the availability of funds in the estate.

Attached at Appendix E is the written resolution form for the members' consideration.

7 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.



In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements incurred in the period and these total £354.30. Of this £231.30 was settled during the period and the remaining £123 has been settled following the anniversary so does not show in the receipts and payments account.

Payee Name	Nature of Expense Incurred	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£
Courts Advertising	Statutory Advertising	231.30	231.30	0.00
JLT	Specific Bond	120.00	0.00	120.00
HM Land Registry	Land Registry searches	3.00	0.00	3.00
	TOTAL	354.30	231.30	123.00

8 Quality of Service, Security and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: <https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at joanne.wilson@griffins.net. We will provide a response within 28 days.

9 Members' Rights

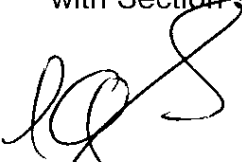
Members are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides members with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.



10 Next Report

I advise that the appropriate tax clearances have been requested from HM Revenue and Customs. As soon as these have been received and the basis of my remuneration has been resolved, I will send a final account to the members of the company in accordance with Section 94 of the Insolvency Act 1986 and R18.14 of the IR 2016.


Kevin Goldfarb
Liquidator

Date: 28/8/19



**The European Azerbaijan Society
In Members' Voluntary Liquidation**

Statutory Information



Company information

Company name: The European Azerbaijan Society
Trading name: As above
Company registration number: 06635743
Nature of business: Activities of other membership organisations not elsewhere classified
Registered office: Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office: 15 Queen Annes Gate, London, SW1H 9BU
Trading address: 15 Queen Annes Gate, London, SW1H 9BU

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 6 July 2018



**The European Azerbaijan Society
In Members' Voluntary Liquidation**

Receipts and payments account for the period 6 July 2018 to 5 July 2019



The European Azerbaijan Society
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 05/07/2019

Dec of Sol £		£	£
	ASSET REALISATIONS		
Uncertain	Fixture and Fittings	NIL	
NIL	Computer Equipment	NIL	
NIL	Trade debtors	NIL	
196.00	Cashplus Account	NIL	
16,719.00	Cash with MWW in transit from Cashplus	16,263.06	
93,905.00	Funds to be introduced by NSM Nominees	15,500.00	
	Bank Interest Gross	284.19	
4,196.00	Insurance prepayment	NIL	
105,503.00	Funds with NSM Nominees Limited	105,547.23	
9,498.00	Deposit paid - French property	NIL	
	PAYE overpayment refund	1,989.79	
			139,584.27
	COST OF REALISATIONS		
	Office Holders Fees	10,000.00	
	Statutory Advertising	231.30	
			(10,231.30)
	UNSECURED CREDITORS		
(205,315.00)	Trade & Expense Creditors	110,719.76	
(3,000.00)	Zetter Political Services Loan	4,691.51	
(592.00)	HM Revenue & Customs	529.26	
	Statutory Interest	4,599.51	
			(120,540.04)
21,110.00			8,812.93
	REPRESENTED BY		
	Bank 1 - Current		8,812.93
			8,812.93



**The European Azerbaijan Society
In Members' Voluntary Liquidation**

Griffins' time analysis for the period 6 July 2018 to 5 July 2019



Time Entry - Detailed SIP9 Time & Cost Summary

THEEU01 - The European Azerbaijan Society
 From: 06/07/2018 To: 05/07/2019
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CLOSING - Closing an Insolvency STATUTORY Statutory Duties	0.00 0.67	0.00 2.25	0.08 5.75	0.00 4.08	0.33 20.42	0.42 30.33	106.75 7,888.35	261.00 260.06
Administration & Planning	0.67	2.25	5.83	4.08	20.75	30.75	7,997.10	260.07
CREDITOR - Creditor Related Work	0.00	0.00	9.33	0.00	32.58	41.92	10,963.36	261.55
Creditors	0.00	0.00	9.33	0.00	32.58	41.92	10,963.36	261.55
ASS-CASH - Cash at Bank	0.00	0.00	2.75	0.00	0.25	3.00	977.50	325.83
ASS-OTHER - Other Assets	0.00	0.00	2.67	0.00	1.42	4.08	1,260.00	308.57
ASS-PROP - Land and Buildings	0.00	0.00	0.00	0.00	0.08	0.08	20.00	240.00
Realisations of Assets	0.00	0.00	5.42	0.00	1.75	7.17	2,257.50	315.00
Total Hours	0.67	2.25	20.58	4.08	55.08	79.83	21,217.96	265.78
Total Fees Claimed							10,000.00	

**The European Azerbaijan Society
In Members' Voluntary Liquidation**

Members' Rights - Rules 18.9 and 18.34 of the IR 2016



18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;
- or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).



18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) 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

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").



**The European Azerbaijan Society
In Members' Voluntary Liquidation**

Written Resolution



WRITTEN RESOLUTION

The European Azerbaijan Society (In Members' Voluntary Liquidation)

Name of Member

Address

Resolution

To approve that the Liquidator's remuneration be calculated on the basis of time costs, subject to the availability of funds in the estate.

*For/Against

* Please delete as applicable to indicate your voting instructions

Please note that, if the requisite majority of members do not signify their agreement to the proposed resolutions by 26 September 2019, they will lapse without having been passed.

Signature _____ Date _____

Name in Capitals _____

Position with, or relationship to, Member or other authority for signature:

Are you the sole member/shareholder of the Member

Yes/No

