

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00525531

Name of Company

Elyvest Financial Holding Limited

I / We

Mark S Goldstein, Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 06/03/2015 to 05/03/2016

Signed

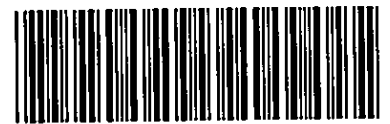
Date

16/03/2016

Mark Goldstein Associates Limited
Kingswood Court
1 Hemlock Close
Kingswood
Surrey, KT20 6QW

Ref ELY0001/MSG/MDG

THURSDAY



A52Y16Y2


A19 17/03/2016 #94

COMPANIES HOUSE

Elyvest Financial Holding Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 06/03/2015 To 05/03/2016
	ASSET REALISATIONS	
494,200 00	Due from Shareholders	494,200 00
620,296 60	Cash at Banks	621,161 43
	Bank Interest Gross	520 74
		<u>1,115,882 17</u>
	COST OF REALISATIONS	
	Specific Bond	1,380 00
	Office Holders Fees	3,600 00
	Statutory Advertising	250 20
		<u>(5,230 20)</u>
	UNSECURED CREDITORS	
(7,201 00)	Trade & Expense Creditors	4,800 00
		<u>(4,800 00)</u>
	DISTRIBUTIONS	
	Ordinary Shareholders - cash dist	585,355 46
	Ordinary shareholders - dist in specie	494,200 00
		<u>(1,079,555 46)</u>
<u>1,107,295 60</u>		<u>26,296 51</u>
	REPRESENTED BY	
	Bank 1 Current	26,296 51
		<u>26,296.51</u>

Note



 Mark S Goldstein
 Liquidator

**ELYVEST FINANCIAL HOLDING LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S REPORT PURSUANT TO
SECTION 92A OF THE INSOLVENCY ACT 1986 AND
RULE 4.49C OF THE INSOLVENCY RULES 1986**

FOR THE PERIOD FROM 6 MARCH 2016 TO 5 MARCH 2016

DATED 14 MARCH 2016

SUMMARY INFORMATION

Type of procedure	Members' Voluntary Liquidation
Registered office	Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Registered number	00525531
Former registered address	2 Villiers Court 40 Upper Mulgrave Road Cheam Surrey SM2 7AJ
Principal activity	Development of building projects
Date of liquidation	6 March 2015
Liquidator's name and address	Mark S Goldstein Mark Goldstein Associates Ltd Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Date of Liquidator's appointment	06 March 2015
Details of any changes in office holder	None
Contact details	01737 830763 karen.synott@mgacr.co.uk

1. INTRODUCTION

- 1 1 I was appointed Liquidator of the company on 6 March 2015 I now present my progress report for the first year of the liquidation, pursuant to Section 92A of the Insolvency Act 1986
- 1 2 I attach at Appendix 1 a receipts and payments account for the year ended 5 March 2016, which discloses a balance at bank of £26,296 51 Details of progress during the period are set out in sections 2 to 4 below

2. ASSET REALISATIONS/OUTSTANDING MATTERS

Due from shareholders

- 2 1 An amount of £494,200 was shown on the Declaration of Solvency as being due from shareholders and I can confirm that this has been distributed in specie

Cash at bank

- 2 2 An amount of £621,161 43 was collected from the company's bankers and a total of £520 74 has been received as interest

HMRC

- 2 3 Despite numerous requests I have still not received tax clearance from HMRC I have not had so much as an acknowledgement Until I do so I cannot conclude the winding up and make the final small distribution I intend to pay the tax due on interest earned soon and request tax clearance once again If I then still do not obtain clearance, I will nevertheless proceed to conclude the winding up

3. CREDITORS' CLAIMS

Trade and expense creditor

- 3 1 The only trade and expense creditor was the company's former accountants and this amount has now been paid in full

4. DISTRIBUTION TO MEMBERS

- 4 1 On 2 September 2015 I declared and paid a first interim cash distribution to the members totalling £560,355 46 On 15 October 2015 I declared and paid a second interim cash distribution to the members totalling £25,000

5. COSTS AND EXPENSES

Liquidator's remuneration

- 5 1 At the meeting of members held on 6 March 2015 it was resolved that my remuneration be fixed at a fee of £3,000 00

- 5 2 A description of the routine work undertaken in the liquidation to date is as follows

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Case bordereau

- Case planning and administration
- Preparing reports to members and creditors

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Liaising with the Board and recording the invoicing for the period of trading
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

Realisation of Assets

- Liaising with the company's bank regarding the closure of the account
- Liaising regularly with the directors

Liquidator's disbursements

- 5 5 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have and will be reimbursed
- 5 6 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying)

Members' right to request information

- 5 8 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 a member with leave of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

- 5 9 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 permission of the court, may apply to court for one or more orders under Rule 4.148C(6) of The Insolvency Rules 1986. In accordance with Rule 4.148C, such applications must be made within eight weeks of receipt of this report.

6. CONCLUDING REMARKS

- 6 1 I shall be pleased to provide any additional information that you may require.

Mark Goldstein
Liquidator