

LIQ03

Notice of progress report in voluntary winding up



For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 0 4 1 0 9 4 4 0

Company name in full INS Innovation Limited

→ **Filling in this form**

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

① **Other liquidator**

Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country United Kingdom

② **Other liquidator**

Use this section to tell us about another liquidator.

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6 Period of progress report

From date	^d 3	^d 1	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9	
To date	^d 3	^d 0	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 1	^d 5	^m 0	^m 1	^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	Ravin Thakrar
Company name	Deloitte LLP
Address	1 New Street Square
Post town	London
County/Region	
Postcode	E C 4 A 3 H Q
Country	United Kingdom
DX	
Telephone	+44 (0) 20 7303 8655



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

**2019 S&H Limited (Company Number: 00650818)
BIL Solutions Limited (Company Number: 02888907)
INS Innovation Limited (Company Number: 04109440)
Scimco Limited (Company Number: 03155619)
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Companies")**

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORTS TO THE MEMBERS FOR THE 12 MONTH PERIOD TO
30 DECEMBER 2020 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986
(AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

15 January 2021

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of the Companies further to resolutions of the members of each company dated 31 December 2019. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

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



**S. R. Browne and I. H. Dean
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**Tel: +44 (0) 20 7303 8655
Fax: +44 (0) 20 7007 3442**

1. SUMMARY OF EVENTS

Key Messages	Commentary
<p>Progress of the liquidations during the report period</p>	<ul style="list-style-type: none"> • The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidations and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, a six monthly case review in respect of the Companies was also completed. • The Liquidators liaised with the internal Babcock Group Tax team, the Deloitte Tax team and HM Revenue & Customs ("HMRC") with regard to the submission of outstanding tax returns and requests for clearances from HMRC in respect of Corporation Tax, VAT and PAYE/NIC. Corporation tax clearance has been received for all the Companies; BIL Solutions Limited and INS Innovation Limited on 17 November 2020, 2019 S&H Limited and Scimco Limited on 4 January 2021. Clearance in relation to VAT and PAYE/NIC is outstanding. • The Liquidators have been notified that the Companies are joint and severally liable for VAT liabilities which had arisen due to a delay in the removal of the Companies from their respective VAT groups by the Babcock Group Tax team. Babcock International Group PLC have confirmed that it will settle any liabilities that fall due in this respect as the liabilities relate to other companies in the Babcock Group and not the Companies in liquidation included in this report. No other creditors' claims were notified to the Liquidators in respect of any of the Companies. • The Liquidators provided HMRC with notice of the closure of the above liquidations where tax clearance in respect of VAT and PAYE/NIC matters had not been received in response to requests. This notice was served on 16 December 2020 and expired on 6 January 2021. We understand the relevant department issuing clearances in respect of PAYE/NIC and VAT have been redeployed to Covid-19 related matters for a prolonged period during the liquidation. This approach was agreed with the client on the basis that the Companies had been dormant for some time and had no employees. • Due to the nature of the VAT liabilities and the lack of information or engagement from HMRC it is considered prudent to continue to attempt to engage with HMRC to release the Companies from the respective VAT groups. As such no steps have currently been taken to conclude the liquidations despite the expiry of the creditor notice referred to above. • All costs, including our remuneration, were met by Babcock Holdings Limited ("Babcock"). • There have been no receipts or payments in any of the Companies during the period.

<p>Costs</p>	<ul style="list-style-type: none"> • Our remuneration has been fixed by the member of each company on a time-cost basis, and, as there are no funds in any of the liquidation estates, are being met by Babcock. • As part of our agreement with Babcock, we have agreed a fee of £4,000 for each liquidation, excluding VAT and disbursements, which are being billed as part of a wider corporate simplification project by agreement with Babcock.
<p>Outstanding matters</p>	<ul style="list-style-type: none"> • Resolution of the VAT liability position. • Statutory closing procedures.
<p>Distributions made during the period</p>	<ul style="list-style-type: none"> • No distributions were made to the members of any of the Companies during the report period.
<p>Future distributions and closure</p>	<ul style="list-style-type: none"> • Deloitte LLP have recently been appointed as Babcock’s auditors and as such the current Liquidators will be unable to continue to act in respect of the Companies. Their resignations and the appointment of alternative liquidators will be progressed before the end of January 2021. • It is anticipated that a final distribution of the remaining assets and closure of the liquidations of all Companies will occur within the next 6 months once the VAT liability position has been dealt with.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period for any of the Companies from 31 December 2019 to 30 December 2020, as evidenced at Appendix 1.

2.2 Liquidators' Remuneration

Our fees were fixed by the respective member of each of the Companies on a time-cost basis, and, as there are no funds in any of the liquidation estates, the fees are being met by Babcock. As part of our agreement with Babcock, in respect of a wider entity elimination project, we agreed a fee of £4,000 plus disbursements and VAT per company for each liquidation. A final invoice will be raised prior to the transfer of the liquidations to the succeeding liquidator in respect of the entire project.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred during the period of the liquidations are given below, from which it can be seen that we have recovered our disbursements in full. Costs and disbursements have also been met by Babcock.

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

£ (net)	Notes	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	1	1,701.00	1,701.00	-
Liquidators' statutory insurance bond	1	230.00	230.00	-
HM Land Registry search fees		110.00	110.00	-
Total disbursements		2,041.00	2,041.00	-

Notes:

1. The above payments relate to a total of 12 companies, including the four companies detailed in this report. The liquidations of the other eight companies are due to be concluded shortly following the receipt of consent from the shareholders or expiry of the 8 week notice period.

Category 2 Disbursements

Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBERS

3.1 Members' right to request further information

Any member of the Company with at least 5% in value 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, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

3.2 Members' right to challenge Remuneration and/or Expenses

Any member 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 the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

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2019 S&H Limited

£	Declaration of Solvency values	Notes	31 December 2019 to 30 December 2020
Receipts			
Intercompany receivables	40,010,374	1	-
Total receipts	40,010,374		Nil
Payments			
	-		-
Total payments	Nil		Nil
Balance	40,010,374		Nil



Notes

- At the date of liquidation the only remaining asset was an intercompany debt of £3,010,374. In the intervening period between the date up to which the Declaration of Solvency was made and the date of liquidation a pre-liquidation dividend was declared.

BIL Solutions Limited

£	Declaration of Solvency values	Notes	31 December 2019 to 30 December 2020
Receipts			
Intercompany receivables	2,006,395	1	-
Total receipts	2,006,395		Nil
Payments			
	-		-
Total payments	Nil		Nil
Balance	2,006,395		Nil



INS Innovation Limited

£	Declaration of Solvency values	Notes	31 December 2019 to 30 December 2020
Receipts			
Intercompany receivables	40,000,001	1	-
Total receipts	40,000,001		Nil
Payments			
	-		-
Total payments	Nil		Nil
Balance	40,000,001		Nil



Notes

- It should be noted that at the date of liquidation, the only remaining asset was an intercompany debt of £1. In the intervening period between the date up to which the Declaration of Solvency was made and the date of liquidation a pre-liquidation dividend was declared.

Scimco Limited

£	Declaration of Solvency values	Notes	31 December 2019 to 30 December 2020
Receipts			
Intercompany receivables	19,649,566	1	-
Total receipts	19,649,566		Nil
Payments			
	-		-
Total payments	Nil		Nil
Balance	19,649,566		Nil



Notes

- It should be noted that at the date of liquidation, the only remaining asset was an intercompany debt of £5,000,001. In the intervening period between the date up to which the Declaration of Solvency was made and the date of liquidation a pre-liquidation dividend was declared.