

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

00783854

Name of Company

Syntegra com Limited

I / We

Malcolm Cohen, 55 Baker Street, London, W1U 7EU

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 14/04/2015 to 13/04/2016

Signed



Date

15/4/16

BDO LLP
55 Baker Street
London
W1U 7EU

Ref 00251411/MAC/SMB/CH

THURSDAY



A15 21/04/2016 #223
COMPANIES HOUSE

**Syntegra.com Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

**Statement
of Affairs**

**From 14/04/2015
To 13/04/2016**

NIL

REPRESENTED BY

NIL



**Malcolm Cohen
Liquidator**

TO ALL SHAREHOLDERS

15 April 2016

Our Ref 7/SMB/Syntegra

Please ask for Sharon Bloomfield
Direct line 020 7893 2905
Email sharon.bloomfield@bdo.co.uk

Dear Sirs

**Syntegra.com Limited ("the Company") - in Members' Voluntary Liquidation
Company No: 00783854**

I enclose for your information an annual progress report in accordance with Section 92A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 for the period 14 April 2015 to 13 April 2016.

Statutory Information

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Company on 14 April 2015

The Company was incorporated on 9 December 1963 and its registered number is detailed above. It was formerly known as Control Data Limited (changed 2 November 1999)

Prior to liquidation, the Company's principal trading address and registered office was 81 Newgate Street, London, EC1A 7AJ. The registered office was changed to 55 Baker Street, London, W1U 7EU following my appointment.

The Company is a wholly owned subsidiary of the British Telecommunications plc Group ("BT").

Receipts and Payments

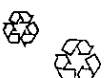
There have been no receipts and payments in the period under review. The Company's sole asset is a £2,149,000 intercompany debtor balance which will be distributed in specie before the conclusion of the liquidation.

The Declaration of Solvency sworn by the Company's director included a provision for a corporation tax liability of £65,000. Please see below for further details in this regard.

HM Revenue & Customs ("HMRC")

The Company was part of the British Telecommunications VAT Group. In August 2015 I received confirmation from HMRC that the Company had been removed from the group with effect from the date of liquidation.

In mid-August 2015 I was advised that all outstanding corporation tax returns had been submitted for pre-liquidation periods by BT's tax advisors. Accordingly I sought clearances from both the



Corporation Tax Inspector and HMRC's Enforcement and Insolvency Service ("EIS") that there were no outstanding tax matters and no objections to the final meeting of members being convened to close the liquidation.

I received clearances from EIS in relation to VAT and PAYE in November 2015

In December 2015 I received acknowledgements to corporation tax returns for various pre-liquidation periods. Two penalty notices totalling £300 were received as a result, and these have been settled by BT

I have continued to seek clearances and earlier this month received notices of further amendments to a number of corporation tax returns. A liability of £260.35 has arisen for the final period (29 October 2014 to 13 April 2015), and I have asked BT to settle this. Once this has been done I will continue to seek final clearances from the Corporation Tax Inspector

Other Matters - Pension Schemes

Following my appointment I submitted a statutory Section 120 notice to the Pension Protection Fund ("PPF"). The initial results showed that there were four schemes associated with the Company. Two had been wound up previously, and one was ineligible for entry to an assessment period so no further action was required.

The PPF made further enquiries into the final scheme, the Control Data Limited 1991 Pension Scheme which had been closed. In May 2015 the PPF advised me that this scheme was also ineligible for entry into an assessment period as the Company was not an employer at the date of liquidation, and that they had closed their file.

The above notwithstanding, in January 2016 I was contacted by BT regarding a further pension matter. I was informed that the Company operated a pension plan called the Control Data UK Retirement and Dependents Plan (the "Original Plan"). Later on it established the Control Data Limited Pension Plan ("the Plan") which assumed responsibility for the membership of the Original Plan. This latter Plan was closed to all future accruals on 30 November 1990. The new Control Data Limited 1991 Pension Plan (the '1991 Plan') was established from that date.

The liabilities for all of the then active members and the pensioners of the Original Plan and the Plan were transferred to the 1991 Plan which left the then deferred pensioners of the Plan.

Negotiations took place to secure the deferred pensioners' rights with Legal & General. Various premiums were paid to Legal & General during the early 1990s to potentially settle the liability for the original deferred pensioners. The original record keeping was carried in house by the Company. The GMP records and the records for the State Scheme Premiums were incomplete and BT's agents worked with HMRC and Legal & General to clean up the database using in part, in house records made available to them by the Company. The database is now essentially complete and is satisfactory to HMRC. Over 45% of the original population are still deferred pensioners.

It was then necessary for Legal & General to assume complete responsibility for the residual membership of the Plan. Following completion of the HMRC record reconciliation a Data Schedule was prepared and signed by the remaining Plan Trustees. Legal & General then prepared individual policies in each member's name and these have now been issued to each member accordingly.

The Trust can now be determined and the Trustees discharged from their obligations under the Trust and I have been asked to sign a Deed of Termination on behalf of the Company.

I have referred this request to my internal pension team who have raised some enquiries. Discussions are still ongoing with BT in this regard.

Liquidator's Remuneration

Pursuant to the Insolvency Rules 1986, the Liquidator is obliged to fix his remuneration in accordance with Rule 4.148A(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed, and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation, and/or
- (3) as a set amount, and/or
- (4) as a combination of the above

My remuneration was approved on a fixed fee basis on the date of my appointment. My staff and I have spent time on matters arising in the normal course of the liquidation. The main areas dealt with include

- liaising with the Company in relation to matters prior to the Liquidator's appointment,
- statutory reporting requirements to members,
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements,
- liaising with the Company and British Telecommunications plc to arrange submission of corporation tax returns for the pre-liquidation periods, and payment of penalties,
- correspondence with HMRC in order to obtain the necessary clearances to close the liquidations,
- correspondence with the PPF, BT and my pension team regarding the various pension matters outlined above; and
- corresponding with BT and providing updates of the progress of the liquidation

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £697.70 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of the indemnity bonding. Further advertising costs will be incurred when the final meeting of members of the Company is convened.

As the Company has no cash assets the costs of liquidation including disbursements will be paid by a suitable BT group company as agreed with BT.

Members' rights

I provide at the end of this report an extract from the Insolvency Rules 1986 setting out the rights of members to request further information and/or challenge the remuneration or expenses within the liquidations.

Further Information

If you have a complaint you should address it in the first instance to the Senior Partner, BDO LLP, 55 Baker Street, London W1U 7EU. If you are still dis-satisfied, complaints to the office holder's regulatory body should be made via the Insolvency Service Complaints Gateway.

Complaints to the single Complaints Gateway may be made either by:

- calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday 8am to 5pm), or
- completing and emailing the online complaints form on the Insolvency Service website <http://www.insolvencydirect.bis.gov.uk/contactus/ipcomplaint/complaintform.htm>, or
- completing the online complaints form and posting it to: IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA

For more details, please visit <https://www.gov.uk/complain-about-insolvency-practitioner>

If you have any queries please contact Sharon Bloomfield as detailed above

Yours faithfully
For and on behalf of
Syntegra.com Limited



Malcolm Cohen
Liquidator
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Statement from the Insolvency Rules 1986 (as amended) regarding the rights of members in respect of the Liquidators' fees and expenses:**Rule 4.49E Creditors' and members' request for further information**

(1) If-

- (a) within the period mentioned in paragraph (2)-
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) 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, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter[s] in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

(2) The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either-

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

Rule 4.148C Members' claim that remuneration is excessive

(1) 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 the court for one or more of the orders in paragraph (6) on the grounds that-

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or

- (c) expenses incurred by the liquidator,
is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation