

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A714U562

A14

06/03/2018

#54

COMPANIES HOUSE

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s)

Surname

① **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

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 5	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 4	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 7	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
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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	Darmveer Sagoo						
Company name	Antony Batty & Company LLP						
Address	3 Field Court						
	Grays Inn						
Post town	London						
County/Region							
Postcode	W	C	1	R	5	E	F
Country							
DX							
Telephone	020 7831 1234						

**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

ACT Pension Trustees Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/02/2017 To 24/02/2018 £	From 25/02/2016 To 24/02/2018 £
ASSET REALISATIONS			
2.00	Loans & Advances	NIL	NIL
		NIL	NIL
<hr/>		<hr/>	
2.00		NIL	NIL
<hr/>		<hr/>	
REPRESENTED BY			
			NIL
			<hr/>

Note:



 Hugh Francis Jesseman
 Liquidator

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of ACT Pension Trustees Limited on 25 February 2016.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S. 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report:

- ACT Pension Trustees Limited - ("ACT" or "the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

ACT PENSION TRUSTEES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS

For the year ending 25 February 2017

EXECUTIVE SUMMARY

The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a *Members Voluntary Liquidation* I was appointed Liquidator of the Company at a meeting of members held on 25 February 2016.

The relevant tax returns have been submitted to HMRC and I have received the necessary final corporation tax clearances from HMRC.

In addition the Finastra's benefits team have advised me not to conclude the liquidation until they have issued confirmation that the pension scheme has been properly transferred.

STATUTORY INFORMATION

Company name:	ACT Pension Trustees Limited
Former registered name	information Technology Pension Trus
Registered office:	One Kingdom Street London W2 6BL
Former registered office:	N/A
Registered number:	1671732
Liquidator name:	Hugh Francis Jesseman
Liquidator's address:	3 Field Court Grays Inn London WC1R 5EF
Date of appointment:	25 February 2016

LIQUIDATOR'S ACTIONS

The Holding Company arranged for the necessary corporation tax returns to be submitted to HMRC and HMRC granted MVL tax clearance on 16 September 2016. It is also necessary to also obtain specific corporation tax clearance from HMRC. I have now received this clearance.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix III.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 February 2017 to 24 February 2018 is attached at Appendix 1. However please note that no receipts or payments have been made during the course of the Liquidation.

ASSETS

The Declaration of Solvency indicated that the assets of the Company were those detailed below and held a total value of £2. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Loans and Advances

The only asset shown in the Declaration of Solvency was a loan from the holding Company of £2. This loan will be distributed in specie at the conclusion of the Liquidation. No action has been taken to realise the loan.

Other Assets

I am not aware of any further assets. However should any member be aware of any such asset, please advise me immediately.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency anticipated no preferential creditors. I confirm that no claims have been received.

Crown Creditors

The Declaration of Solvency did not include any amounts owed to HMRC. HMRC have not submitted a claim in this matter.

Non-preferential unsecured Creditors

The Declaration of Solvency included no non-preferential unsecured creditors. I confirm that I have received no claims from creditors

Share Capital

The Company's share capital is 2 £1 ordinary shares. The loan of £2 will be distributed to the holding company in due course via the distribution in specie of the loan.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 25 February 2016 on a fixed fee basis of £1,500 plus VAT. I have not yet drawn any remuneration in this matter.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/resource>.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 24 February 2018 of £255. I have not yet drawn any expenses in this matter.

I have incurred no category one expenses in the period since my last report:

I have incurred the following category 2 disbursements in the period since my last report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Photocopying	£2
Postage	£2

I have previously used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Limited	insurance	Fixed premiums

Marsh Limited have charged £10 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

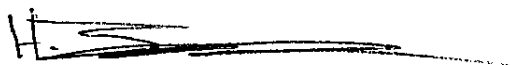
FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until HMRC have provided the necessary corporation tax clearance and the benefits team have confirmed that the pension scheme has been transferred. Once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Hugh Francis Jesseman on 020 7831 1234, or by email at Hugh.Francis.Jesseman@antonybatty.com.



Hugh Jesseman
Liquidator
27 February 2018

Appendix III]

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- *Setting up physical case files.*
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- *Preparing and filing Corporation Tax returns.*