

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A24 \*A78LMU3F\* #252  
21/06/2018  
COMPANIES HOUSE  
A25 \*A76ONPJN\* #67  
25/05/2018  
COMPANIES HOUSE

### 1 Company details

Company number 01744955  
Company name in full LINKSAIR LIMITED

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

### 2 Liquidator's name

Full forename(s) JOHN WILLIAM  
Surname BUTLER

### 3 Liquidator's address

Building name/number THE CHAPEL  
Street BRIDGE STREET  
Post town DRIFFIELD  
County/Region  
Postcode Y025 6DA  
Country UK

### 4 Liquidator's name

Full forename(s) ANDREW JAMES  
Surname NICHOLS

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number THE CHAPEL  
Street BRIDGE STREET  
Post town DRIFFIELD  
County/Region  
Postcode Y025 6DA  
Country UK

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

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																				
From date	<table border="1"><tr><td><small>d</small></td><td>0</td></tr><tr><td><small>d</small></td><td>1</td></tr></table>	<small>d</small>	0	<small>d</small>	1	<table border="1"><tr><td><small>m</small></td><td>0</td></tr><tr><td><small>m</small></td><td>4</td></tr></table>	<small>m</small>	0	<small>m</small>	4	<table border="1"><tr><td><small>y</small></td><td>2</td></tr><tr><td><small>y</small></td><td>0</td></tr></table>	<small>y</small>	2	<small>y</small>	0	<table border="1"><tr><td><small>y</small></td><td>1</td></tr><tr><td><small>y</small></td><td>7</td></tr></table>	<small>y</small>	1	<small>y</small>	7	
<small>d</small>	0																				
<small>d</small>	1																				
<small>m</small>	0																				
<small>m</small>	4																				
<small>y</small>	2																				
<small>y</small>	0																				
<small>y</small>	1																				
<small>y</small>	7																				
To date	<table border="1"><tr><td><small>d</small></td><td>3</td></tr><tr><td><small>d</small></td><td>1</td></tr></table>	<small>d</small>	3	<small>d</small>	1	<table border="1"><tr><td><small>m</small></td><td>0</td></tr><tr><td><small>m</small></td><td>3</td></tr></table>	<small>m</small>	0	<small>m</small>	3	<table border="1"><tr><td><small>y</small></td><td>2</td></tr><tr><td><small>y</small></td><td>0</td></tr></table>	<small>y</small>	2	<small>y</small>	0	<table border="1"><tr><td><small>y</small></td><td>1</td></tr><tr><td><small>y</small></td><td>8</td></tr></table>	<small>y</small>	1	<small>y</small>	8	
<small>d</small>	3																				
<small>d</small>	1																				
<small>m</small>	0																				
<small>m</small>	3																				
<small>y</small>	2																				
<small>y</small>	0																				
<small>y</small>	1																				
<small>y</small>	8																				
<b>7</b>	<b>Progress report</b>																				
	<input checked="" type="checkbox"/> The progress report is attached																				
<b>8</b>	<b>Sign and date</b>																				
Liquidator's signature	<table border="1"><tr><td><small>Signature</small></td><td>X</td><td>WJH</td><td>X</td></tr></table>		<small>Signature</small>	X	WJH	X															
<small>Signature</small>	X	WJH	X																		
Signature date	<table border="1"><tr><td><small>d</small></td><td>2</td></tr><tr><td><small>d</small></td><td>2</td></tr></table>	<small>d</small>	2	<small>d</small>	2	<table border="1"><tr><td><small>m</small></td><td>0</td></tr><tr><td><small>m</small></td><td>5</td></tr></table>	<small>m</small>	0	<small>m</small>	5	<table border="1"><tr><td><small>y</small></td><td>2</td></tr><tr><td><small>y</small></td><td>0</td></tr></table>	<small>y</small>	2	<small>y</small>	0	<table border="1"><tr><td><small>y</small></td><td>1</td></tr><tr><td><small>y</small></td><td>8</td></tr></table>	<small>y</small>	1	<small>y</small>	8	
<small>d</small>	2																				
<small>d</small>	2																				
<small>m</small>	0																				
<small>m</small>	5																				
<small>y</small>	2																				
<small>y</small>	0																				
<small>y</small>	1																				
<small>y</small>	8																				

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**LINKSAIR LIMITED – IN LIQUIDATION**

**Annual Progress Report**

**1 April 2017 to 31 March 2018**

## Linksair Limited – in liquidation ("the Company")

### Joint Liquidators' Annual Progress Report

#### Statutory information

Company number: 01744955  
Name of company: Linksair Limited  
Previous name(s) of company (if any): None in three years prior to liquidation  
Trading name / style under which: LinksAir

- Company carried on business and
- Any debt owed to a creditor was incurred

Type of Liquidation: Creditors Voluntary Liquidation  
Address of Registered office: The Chapel, Bridge Street, Drifffield, YO25 6DA  
Principal trading address: Unit 8 Delta Court, Sky Business Park, Auckley, Doncaster, DN9 3GN  
Liquidator(s) name(s), address(es) and contact number: J W Butler and A J Nichols of Redman Nichols Butler, The Chapel, Bridge Street, Drifffield, East Yorkshire, YO25 6DA  
T: 01377 257788  
Office holder number(s): 9591 & 8367  
Date of appointment: 1 April 2016  
Is there a liquidation committee? No

#### Administration (including statutory reporting)

The work undertaken which is classified as Administration for the period of this report is summarised below

##### Case Management

- case set-up, record-keeping, completion of checklists, periodic case reviews

##### Statutory and Compliance

- case bonding; Companies House filings and returns; advertising of notices
- preparation and delivery of periodic reports to creditors and other stakeholders
- completion and submission of post appointment HMRC tax returns
- reporting to creditors

##### Cashiering

- arrange banking facilities; monthly account reconciliations; general cashiering preparation and maintenance of cashbook and receipts and payments account

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

## Asset realisations

The work undertaken which is classified as Asset realisations is summarised below;

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Cash in hands of accountants	9,000	9,000	This was monies held in the Redman Nichols client account being funds transferred from the company's bank account.
Cabin/shipping container Computer equipment motor vehicle	Uncertain	0	Agents were instructed to deal with these assets the full nature and value of which were unknown. However the agent has experienced difficulties in locating them and the director has not assisted. In the circumstances it is considered unlikely that any funds will be realised.
Amount due from HM Revenue & Customs	Uncertain	0	The company's records indicate that a VAT refund may be recoverable, however the company owes HM Revenue and Customs in excess of the amount due. Consequently, there will be no recoveries from this source.
Refund re fuel account	Not detailed	3,368	The company operated a fuel account and had overpaid.
Claim against Civil Aviation Authority ("CAA")	Not detailed	0	<p>Prior to liquidation the company had instructed solicitors to advise on a claim against the CAA in respect of the company's suspended operator certificate. The solicitors have advised that there is substantial "groundwork" which needs to be undertaken in order to establish whether the Company has a claim against the CAA.</p> <p>The likely professional costs of undertaking this groundwork including the solicitor, barrister and obtaining an expert opinion would be in the region of £8,000 - £10,000.</p> <p>As there are limited funds in this case, I have not taken steps to pursue this claim as I am unable to pay the above costs.</p> <p>I do not propose to take any further action in relation to this matter.</p>

This work is unlikely to produce financial benefit for creditors in this case but is required by statute and best practice guidelines.

### **Statement of Insolvency Practice 13 – Transactions with connected parties**

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties.

In this case I am not aware of any transactions with a connected party.

## Investigations

### **Statement of Insolvency Practice 2 – Investigations by office holders**

I continue to carry out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office-holders in administrations and insolvent liquidations".

A number of matters arising from the company's records are still being considered.

### **Company Directors Disqualification Act 1986**

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Work completed within this category also includes;

- obtaining and reviewing of the books and records
- invite and review concerns / matters raised by the creditors regarding the director(s) conduct.

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

### **Creditors (claims and distributions)**

The work undertaken which is classified as Creditors for the period of this report is summarised below

- *general communication with creditors, including dealing with creditor claims*

This work does not produce financial benefit for creditors but is required by statute and best practice guidelines.

### **Costs and expenses of the liquidation**

#### ***Remuneration of office holders***

A creditors' guide to Insolvency Practitioner's fees is available at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) or [www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees](http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees). A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report which details my firm's current charge out rates.

#### ***Basis of amount of remuneration, who agreed that basis and when***

At the meeting of creditors held on 1 April 2016, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors.

#### ***My firm's time costs in administering this case***

My firm's time costs for the period 1 April 2017 to 31 March 2018 are £2,746. My firm's time costs for the liquidation to date are £11,192.

An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report. The narrative above provides a brief description of the type of work involved in each category.

#### ***Fee estimate***

When seeking approval for my firm's remuneration, I provided creditors with details of the estimated costs of the liquidation. The fee estimate previously provided to creditors is attached to this report at Appendix 1. The fee estimate also includes a narrative of work which was anticipated to be undertaken.

The office holders' remuneration cannot exceed the total amount set out in the fee estimate without further approval from creditors. In this case the fee estimate for dealing with the post appointment matters on this case was £15,858.13.

Attached to this report is an analysis comparing the fee estimate with the actual time costs incurred on the liquidation.

#### ***Funds drawn to date on account of remuneration***

I advise that, to date, I have drawn no funds in respect of my firm's remuneration.

#### ***Variances from fee estimate***

I do not expect my firm's remuneration to exceed the original fee estimate.

#### ***Convening costs***

At the first meeting of creditors held on 1 April 2016, the creditors resolved that the fees of my firm and Marshall & Co and J Branagan Business Support Services for assistance in convening the meeting of creditors and preparing

the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows;

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	1/00	305	305
Manager	17/35	254	4,466
Assistant Manager	0/15	166	41
Support staff	6/10	97	598
<b>Total/Average</b>	<b>25/0</b>	<b>216</b>	<b>5,411</b>

In accordance with that resolution, my firm has, as yet received no funds in this regard however arrangements are in hand for funds to be drawn in this regard.

Marshall & Co have received £1,750 and J Branagan Business Support Services has received £525.

#### ***Redman Nichols Butler expenses***

The fee estimate at Appendix 1 provides creditors with details of the estimated costs of the liquidation.

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate. To date, I have not recovered any monies in respect of these disbursements.

I do not expect to exceed the original estimate.

#### ***Professionals engaged to assist the liquidator to carry out his duties***

The following professionals have been engaged to assist me in carrying out my duties in this case: -

Firm	Estimated costs (£)	Costs incurred to date (£)	Costs paid to date (£)	Basis of those fees	Brief description of work carried out & reasons for costs exceeding estimate	Basis of review of reasonableness of fees
N/A						

#### ***Creditors' request for further information***

Within 21 days of receipt of this report: -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

#### ***Right of challenge***

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court



The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case where a creditors' meeting is convened to receive a liquidator's resignation, 4 weeks) after receipt by the applicant of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

## **Outcome for creditors**

### ***The prescribed part***

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company granted a fixed and floating charge to The Bank of Scotland on 12 September 2007.

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs and expenses of the liquidation and therefore, there will be no net property from which to deduct a prescribed part.

### ***Secured creditor***

There will not be a return to the secured creditor.

### ***Preferential creditors***

There are no preferential unsecured creditors in this case.

### ***Dividend prospects for non-preferential unsecured creditors***

There is no prospect of a dividend to the unsecured creditors and consequently the joint liquidators have not taken steps to agree the claims of the non-preferential unsecured creditors.

This is Notice under Rule 14.36 of the Insolvency Rules (England & Wales) 2016 that no dividend will be declared in the liquidation as the funds realized have been used to pay the expenses of the liquidation.

## **Summary of outstanding issues**

The following outstanding matters that are preventing this case from being closed:

- Investigations

## **Closure**

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

Should any creditor require any further information please contact Janice Kirkwood.



J W Butler  
Joint Liquidator  
23 May 2018

**Linksair Limited - in liquidation**  
**Receipts and payments account for the period 1 April 2017 to 31 March 2018**  
**and for the liquidation to date**

	<b>1/4/17 to 31/3/18 £</b>	<b>1/4/16 to date £</b>
<b>Receipts</b>		
Cash in hands of accountants		9,000
Refund (fuel account)		3,368
Bank interest	41	78
<b>Total receipts</b>	<hr/> <b>41</b>	<hr/> <b>12,446</b>
<b>Payments</b>		
Statement of affairs costs		2,275
Corporation tax	7	15
<b>Total payments</b>	<hr/> <b>7</b>	<hr/> <b>2,290</b>
<b>Balance in hand</b>	<b>34</b>	<b>10,156</b>

**Redman Nichols Butler****TIME & CHARGEOUT SUMMARIES**

Linksair Ltd

From 1 Apr 2017 to 31 Mar 2018

**HOURS**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.00	5.83	0.25	6.23	12.32	2,515.40	204.23
Creditors	0.00	0.33	0.00	1.50	1.83	230.18	125.55
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	0.00	1,566.34	56.50	1,122.74		2,745.58	
Total Hours	0.00	6.17	0.25	7.73	14.15		
Average Rate	0.00	254.00	226.00	145.18			

**CATEGORY 1 + 2 DISBURSEMENTS**

Type & Purpose			Amount £
31/05/2017	Category 2 - Printing & Photocopying	Annual Report	21.60
31/05/2017	Category 2 - Postage	Annual Report	119.84
31/05/2017	Category 2 - Postage	Annual Report	1.17
31/05/2017	Category 2 - Postage	Annual Report	2.80
			<b>145.41</b>

Time & Chargeout Summaries  
 From 1 Apr 2016 to 22 May 2018  
 Linksair Ltd

Classification of work function	ESTIMATED			ACTUAL		
	Total Hours	Time Cost	Average Hourly Rate	Total Hours	Time Cost	Average Hourly Rate
		£	£		£	£
Administration and planning	14.50	3,058.78	210.95	36.70	7,439.39	202.71
Investigations	5.50	1,307.08	237.65	6.00	1,524.02	254.00
Realisation of assets	4.00	959.28	239.82	3.45	907.75	263.12
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	50.00	10,533.00	210.66	7.63	1,321.26	173.09
Total	<b>74.00</b>	<b>15,858.13</b>		<b>53.78</b>	<b>11,192.42</b>	

Category 1 & 2 Disbursements

Type & Purpose	ESTIMATED	ACTUAL
Category 1 - Advertising	204.00	137.00
Category 2 - Archive Boxes	30.00	50.00
Category 1 - Bordereau	45.00	65.00
Category 2 - Postage	277.20	242.98
Category 2 - Printing & Photocopying	220.00	149.40
Total	<b>776.20</b>	<b>644.38</b>

## **A creditor's guide to the fees and disbursements charged by Redman Nichols Butler**

### **Insolvency Practitioner's Fees**

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

<b>Grade</b>	<b>Rate (£) to 30 April 2014</b>	<b>Rate (£) from 1 May 2014</b>
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

### **Disbursements of Redman Nichols Butler**

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at [www.R3.org.uk](http://www.R3.org.uk) or [www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees](http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees).