In accordance with Rule 18 7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

FRIDAY

A786CPTK
A14 15/06/2018 #88
COMPANIES HOUSE

1 Company details

Company number	0 2 6 1 8 4 9 9
Company name in full	.AS Cire Limited (Formerly Houlder Group Limited)

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

2 Liquidator's name

Full forename(s)	Kevin
Surname	Murphy

3 Liquidator's address

Building name/number	C/O: CVR Global LLP, New Fetter Place West
Street	55 Fetter Lane
Post town	London
County/Region	
Postcode	E C 4 A 1 A A
Country	England

4 Liquidator's name ❶

Full forename(s)	Jason
Surname	Maloney

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

5 Liquidator's address ❷

Building name/number	C/O:CVR Global LLP, New Fetter Place West
Street	55 Fetter Lane
Post town	London
County/Region	
Postcode	E C 4 A 1 A A
Country	England

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 2 d 9	m 0 m 4	y 2 y 0 y 1 y 7
To date	d 2 d 8	m 0 m 4	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 1 d 2	m 0 m 6 y 2 y 0 y 1 y 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: Lee Spencer

Company name: CVR Global LLP

Address: New Fetter Place West

55 Fetter Lane

Post town: London

County/Region:

Postcode: E C 4 A 1 A A

Country: England

DX:

Telephone: 020 3794 8750

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

ANNUAL PROGRESS REPORT

.AS CIRE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 02618499

CVR Global LLP
New Fetter Place West
55 Fetter Lane
London
EC4A 1AA
Telephone Number: 020 3794 8750
E Mail: kvancooten@cvr.global

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

ANNUAL PROGRESS REPORT OF .AS CIRE LIMITED (FORMERLY HOULDER GROUP LIMITED) - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Payments
6. Creditors
7. Fees and Expenses
8. Creditors' Rights
9. EC Regulations
10. Conclusion

Appendices

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account 29 April 2017 to 28 April 2018 and cumulative
- Appendix 3 - Detailed list of work undertaken in the period
- Appendix 4 - Time cost information for period 29 April 2017 to 28 April 2018 and cumulative
- Appendix 5 - Time costs summary for period and cumulative
- Appendix 6 - Expenses summary for period and cumulative

ANNUAL PROGRESS REPORT OF .AS CIRE LIMITED (FORMERLY HOULDER GROUP LIMITED) - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Cash at Bank	330.00	311.43	Nil	311.43
Bank Interest Gross	Nil	0.30	Uncertain	0.30
Total	**330.00**	**311.73**	**Uncertain**	**311.73**

1.2 Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Joint Liquidators' fees	Not recorded	7,794.50	3,500.00	11,294.50
Advertising	Not recorded	223.50	75.00	298.50
Postage	Not recorded	24.60	25.40	50.00
Bond	Not recorded	20.00	Nil	20.00
All other expenses	Not recorded	Nil	100.00	100.00
Total	**N/A**	**8,062.60**	**3,700.40**	**11,763.00**

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

1.4 Summary of key issues outstanding

- The Liquidation is to remain open until the liquidation of its subsidiary, Mhaslh Limited, has been concluded.

1.5 Closure

Due to the above, it is difficult to estimate the timing of the closure of the liquidation.

2. GENERAL ADMINISTRATION

2.1 Statutory information

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found at Appendix 3.

2.2 Other Administrative tasks

During the Review Period, the following material tasks in this category were carried out:

- Corporation Tax Return;
- Case reviews etc.

3. ENQUIRIES AND INVESTIGATIONS

As advised in my previous report, following my appointment I carried out an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. Following this assessment, the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

4. REALISATION OF ASSETS

4.1 Bank Interest Gross

Bank interest gross in the sum of £0.16 was earned during the reporting period. To date, total interest of £0.30 has been earned.

5. PAYMENTS

No payments were made during the reporting period.

6. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

6.1 Secured creditors

The Company has not granted any charges over its assets.

6.2 Preferential Creditors

There are no preferential creditors in this matter.

6.3 Unsecured Creditors

As mentioned earlier in this report, the only creditor in this matter is Mhaslh Limited ("Mhaslh") which is recorded in the director's Statement of Affairs as being owed £2.3m.

6.4 Dividend Prospects

There is no prospect of a dividend being paid to creditors.

6.5 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.

As the company has not granted any charges over of its assets, the prescribed part will not apply in this Liquidation.

7. FEES AND EXPENSES

7.1 Pre-Appointment Costs

As disclosed to creditors in the last report, a fixed fee of £2,000 was agreed and paid by the Company to CVR Global LLP prior to the commencement of the liquidation for assistance in placing the Company into liquidation.

7.2 The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director or partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director or partner.

No fee resolution has been obtained in this Liquidation.

The time costs for the reporting period total £3,318, representing 16.80 hours at an average hourly rate of £197.50.

The time costs incurred by the Liquidator to date amount to £7,794.50 representing 33.30 hours at an average hourly rate of £234.07. As no fee resolution has been obtained, no fees have been drawn.

I estimate that the future costs to conclude the Liquidation will be in the region of £3,500.

7.3 Disbursements

No category 1 or 2 disbursements have been incurred during the Review Period.

The category 1 disbursements which have been incurred but not yet paid for during the liquidation process total £243.50.

The category 2 disbursements incurred but not yet paid for through out the liquidation total £24.60 and these may include an element of overhead charges.

As no resolution has been obtained, the Joint Liquidators have not drawn any category 2 disbursements. A breakdown of the Category 1 and 2 disbursements which have been incurred but not yet paid for are detailed at appendix 6 of this report.

Information about this insolvency process may be found on the R3 website at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors' Guide to Fees' can be found at https://www.r3.org.uk/index.cfm?page=1591. A hard copy of both Guides may be obtained on request.

8. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was at Michaels House, 10-12, Alie Street, London, E1 8DE and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

10. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- The Liquidation is to remain open until the liquidation of its subsidiary, Mhaslh Limited, has been concluded.

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed _____
J P MALONEY
Joint Liquidator
14 June 2018

Appendix 1

Statutory Information

Company Name	**.AS Cire Limited (Formerly Houlder Group Limited)**
Former Trading Name	**Houlder Group Limited**
Company Number	**02618499**
Registered Office	**CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA**
Former Registered Office	**Michaels House 10-12, Alie Street, London, E1 8DE**
Officeholders	**Kevin Murphy and Jason Maloney**
Officeholders address	**CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA**
Date of appointment	**29 April 2016**

ANNUAL PROGRESS REPORT OF .AS CIRE LIMITED (FORMERLY HOULDER GROUP LIMITED) - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2

Receipts and Payments account for review period and Cumulative

.AS Cire Limited (Formerly Houlder Group Limited)
(In Liquidation)

Summary of Receipts & Payments

ECEIPTS	Statement of Affairs (£)	From 29/04/2016 To 28/04/2017 (£)	From 29/04/2017 To 28/04/2018 (£)	Total (£)
Cash at Bank	330.00	311.43	0.00	311.43
Bank Interest Gross		0.14	0.16	0.30
		311.57	**0.16**	**311.73**
PAYMENTS				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**311.57**	**0.16**	**311.73**
MADE UP AS FOLLOWS				
Interest Bearing Bank Account		**311.57**	**0.16**	**311.73**
		311.57	**0.16**	**311.73**

Note:

Appendix 3

Detailed list of work undertaken in the Review Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Meetings with team members to consider practical, technical and legal aspects of the case
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor reports	Preparing annual progress report
Other case specific matters	CT Return

ANNUAL PROGRESS REPORT OF .AS CIRE LIMITED (FORMERLY HOULDER GROUP LIMITED) - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	**Charge out rates** **£**
Insolvency Practitioner/Partners	**390-495**
Consultants	**390-495**
Directors	**360-390**
Associate Directors	**330-360**
Managers	**300-330**
Assistant Manager	**290-310**
Senior Executive	**240-275**
Executive	**155-190**
Cashier	**135-185**
Secretarial/Admin/Analyst	**90-125**

Appendix 4

Actual time cost information for period the Review Period and Cumulative

.AS CIRE LIMITED - CVL - ASCI64413

Time and Chargeout Summary for the period 29/04/2017 to 28/04/2018							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Case Reviews	0 20	0 00	0 80	0.00	1.00	298.00	**298.00**
(A)Cashering	0 00	0 00	0 00	0 60	0.60	81.00	**135.00**
(A)General Administration	0 00	0.00	0 10	9 50	9 60	1,215.00	**126.56**
(A)Statutory Filing, advertising & bordereau	0 00	0.00	0 20	0.00	0.20	55.00	**275.00**
Total for Administration & Planning	**0.20**	**0.00**	**1.10**	**10.10**	**11.40**	**1,649.00**	**144.65**
Creditors							
(C)Reports & Circulars	1 50	0.00	3 80	0.00	5 30	1,630.00	**307.55**
Total for Creditors	**1.50**	**0.00**	**3.80**	**0.00**	**5.30**	**1,630.00**	**307.55**
Case Specific Matters							
(CS)Post appointment tax returns	0 10	0 00	0 00	0.00	0.10	39.00	**390.00**
Total for Case Specific Matters	**0.10**	**0.00**	**0.00**	**0.00**	**0.10**	**39.00**	**390.00**
Total Hours	**1.80**	**0.00**	**4.90**	**10.10**	**16.80**	**3,318.00**	**197.50**
Total fees Claimed	**702.00**	**0.00**	**1,347.50**	**1,268.50**	**3,318.00**		

.AS CIRE LIMITED - CVL - ASCI64413

Time and Chargeout Summary for the period 29/04/2016 to 28/04/2018							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Appointment Documents	0.50	0 00	3.00	0.00	3.50	1,020.00	**291.43**
(A)Case Reviews	0.50	0 00	3.10	0.00	3.60	1,047.50	**290.97**
(A)Cashering	0.00	0 00	0 00	2 60	2 60	401 00	**154.23**
(A)General Administration	0 50	0.00	0 90	9.60	11 00	1,647 50	**149.77**
(A)JA Correspondence	0 00	0.00	0 60	0 80	1 40	265.00	**189.29**
(A)Pension Matters	0 20	0 00	0 00	0 00	0.20	78.00	**390.00**
(A)Statutory Filing, advertising & bordereau	0 00	0 00	0 20	0 00	0 20	55.00	**275.00**
Total for Administration & Planning	**1.70**	**0.00**	**7.80**	**13.00**	**22.50**	**4,514.00**	**200.62**
Investigations							
(I)D Conduct reports/returns	0 40	0.00	2.50	0.00	2.90	843.50	**290.86**
(I)Investigations (not SIP2/CDDA)	0.00	0.00	0 80	0.00	0.80	220.00	**275.00**
Total for Investigations	**0.40**	**0.00**	**3.30**	**0.00**	**3.70**	**1,063.50**	**287.43**
Realisation of Assets							
(R)Cash at Bank	0 10	0.00	0 20	0.00	0.30	94.00	**313.33**
Total for Realisation of Assets	**0.10**	**0.00**	**0.20**	**0.00**	**0.30**	**94.00**	**313.33**
Creditors							
(C)Correspondence	0 00	0 00	0.30	0 00	0.30	82.50	**275.00**
(C)Meetings	0 20	0 00	0 10	0 00	0.30	105.50	**351.67**
(C)Pension Creditors	0.00	0.00	0 40	0.00	0.40	110 00	**275.00**
(C)Reports & Circulars	1.50	0.00	3.80	0.00	5 30	1,630 00	**307.55**
Total for Creditors	**1.70**	**0.00**	**4.60**	**0.00**	**6.30**	**1,928.00**	**306.03**
Case Specific Matters							
(CS)Post appointment tax returns	0 10	0 00	0 00	0.00	0.10	39.00	**390.00**
(CS)Pre Appointment Taxation	0.10	0.00	0 00	0.00	0 10	39 00	**390.00**
Total for Case Specific Matters	**0.20**	**0.00**	**0.00**	**0.00**	**0.20**	**78.00**	**390.00**
Shareholdings							
(S)Meetings	0 30	0.00	0.00	0.00	0 30	117 00	**390.00**
Total for Shareholdings	**0.30**	**0.00**	**0.00**	**0.00**	**0.30**	**117.00**	**390.00**
Total Hours	**4.40**	**0.00**	**15.90**	**13.00**	**33.30**	**7,794.50**	**234.07**
Total fees Claimed	**1,716.00**	**0.00**	**4,372.50**	**1,706.00**	**7,794.50**		

Appendix 5

Time costs summary for period and cumulative.

	Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	**Number of hours**	**Average hourly rate £ per hour**	**Total time costs £**	**Number of hours**	**Average hourly rate £ per hour**	**Total time costs £**
Administration	11.40	144.65	1,649.00	22.50	200.62	4,514.00
Investigations	-	-	-	3.70	287.43	1,063.50
Realisation of assets	-	-	-	0.30	313.33	94.00
Creditors	5.30	307.55	1,630.00	6.30	306.03	1,928.00
Case Specific Matters	0.10	390.00	39.00	0.20	390.00	78.00
Shareholdings	-	-	-	0.30	390.00	117.00
Total	**16.80**	**197.50**	**3,318.00**	**33.30**	**234.07**	**7,794.50**

Appendix 6

Expenses summary for period and cumulative

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Category 1 Expenses		
Advertising	-	223.50
Bond	-	20.00
Total	**-**	**243.50**
Category 2 Expenses		
Stationery / fax / postage /	-	24.60
Total	**-**	**24.60**