

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 2 6 7 7 2 0 8

Company name in full ALGEK I.F.C. LTD

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

2 Liquidator's name

Full forename(s) STEPHEN MARK

Surname ROUT

3 Liquidator's address

Building name/number MENTA BUSINESS CENTRE

Street 5 EASTERN WAY

Post town BURY ST EDMUNDS

County/Region SUFFOLK

Postcode I P 3 2 7 A B

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

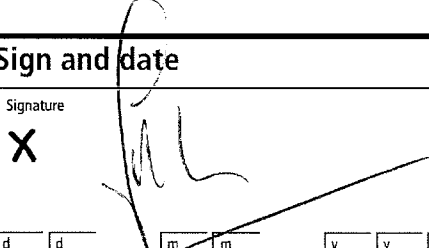
Postcode

Country

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

LIQ03

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6	Period of progress report															
From date	d	2	d	1	m	0	m	1	y	2	y	0	y	2	y	1
To date	d	2	d	0	m	0	m	1	y	2	y	0	y	2	y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	1	d	7	m	0	m	3	y	2	y	0	y	2	y	2

ALGEK I.F.C. LTD In Liquidation

(Company Number 02677208)

Trading address: Unit B4, Risby Business Park, Newmarket Road, Risby IP28 8RD

Registered Office: Menta Business Centre, 5 Eastern Way, Bury St Edmunds IP32 7AB

SM Rout appointed liquidator 21 January 2020

LIQUIDATORS REPORT FOR THE YEAR TO 20 JANUARY 2022

ASSET REALISATIONS

Book debts/Retentions/WIP (estimated to realise £9,201)

The sum of £7,357.93 has been recovered in the year making total realisations to date of £22,839.05. Further inquiries are being made concerning outstanding retentions.

Additional receipts

Bank interest of £4.23 has been received in the year.

LIABILITIES

Preferential Creditors (estimated claim £3,778)

I have been advised of a preferential claim of £3,265.70 from the RPO relating to former employees holiday pay and pension claims.

Unsecured Creditors (estimated claim £837,017)

I have to date received 19 claims totalling £700,573.28 and it is expected that a small dividend will be paid to the creditors in due course but the amount is currently unknown.

LIQUIDATORS REMUNERATION

The basis of the liquidator's remuneration is still to be agreed and no remuneration has been drawn to date. The R3 guidance on agreeing liquidator's fees can be located at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees or a hard copy will be provided on request. Creditors have the right to request information under Rule 18.9 (see attached) and have the right to challenge the liquidator's remuneration and expenses under Rule 18.34.


DISBURSEMENTS

I have to date incurred category 1 disbursements at cost of £522.95 as follows:

	£
Unpaid	
Statutory notices	128.50
Paid	
Specific bond	394.45
Total	<u>522.95</u>

RECEIPTS AND PAYMENTS

I enclose a summary of the receipts and payments in the liquidation for the year ended 20/01/2022 which shows a balance of £43,937.81. The funds are held on an interest bearing account at Barclays Bank plc.



S M Rout
Liquidator

Dated 17 March 2022

ALGEK I.F.C. Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement
of
Affairs

From 21/01/2021 To 20/01/2022
From 21/01/2020 To 20/01/2022

ASSET REALISATIONS

500.00	Plant & Machinery	NIL	NIL
4000.00	Motor Vehicles	NIL	6303.37
300.00	Stock	NIL	NIL
9201.00	Book Debts	7357.93	22839.05
NIL	Cash at Bank	NIL	16948.38
NIL		NIL	NIL
NIL	Bank Interest Gross	4.23	21.46
		7362.16	46112.26

COST OF REALISATIONS

Specific Bond	NIL	394.45
Agents/Valuers Fees (1)	NIL	1500.00
Insurance of Assets	NIL	280.00
	NIL	(2174.45)

14001.00

7362.16 43937.81

REPRESENTED BY

Bank 1 - Current	44126.20
VAT Payable	(188.39)
	43937.81

.....
Stephen M Rout
Liquidator

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) 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;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

OPTING OUT OF RECEIVING DOCUMENTS

A creditor may at any time elect to be an opted-out creditor by giving the Liquidator written notice authenticated and dated by the creditor. The creditor may at any time revoke the election to opt out by a further notice in writing.

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.