

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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17/04/2018

#134

COMPANIES HOUSE

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nce at
panieshouse

1 Company details

Company number 0 2 9 8 4 8 8 2

Company name in full AMT Systems Limited

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

2 Liquidator's name

Full forename(s) A J

Surname Clark

3 Liquidator's address

Building name/number Recovery House, Hainault Business Park

Street 15-17 Roebuck Road, Ilford, Essex, IG6 3TU

Post town

County/Region

Postcode

Country

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 ①

Building name/number

Street

Post town

County/Region


Postcode

Country

② 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 3 ^d 1		^m 1 ^m 2		^y 2 ^y 0		^y 1 ^y 6						
To date	^d 3 ^d 0		^m 1 ^m 2		^y 2 ^y 0		^y 1 ^y 7						
7		Progress report											
		<input type="checkbox"/> The progress report is attached											
8		Sign and date											
Liquidator's signature	<div>Signature</div> <div>X  X</div>												
Signature date	^d 1 ^d 0		^m 0 ^m 4		^y 2 ^y 0		^y 1 ^y 8						

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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 **Alan J Clark**Company name **Carter Clark**Address **Recovery House****15-17 Roebuck Road**Post town **Hainault Business Park**County/Region **Ilford, Essex**Postcode **I G 6 3 T U**

Country

DX

Telephone **020 8524 1447****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

AMT Systems Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 31/12/2016 To 30/12/2017 £	From 31/12/2013 To 30/12/2017 £
	ASSET REALISATIONS		
356,454.00	Surplus from Administration	NIL	362,453.54
	Furniture & Equipment	NIL	400.00
3,500.00	Scrap Metal money	NIL	3,500.00
10,000.00	Unencumbered Motor Vehicles	NIL	NIL
100,000.00	Book Debts	NIL	33,089.20
65,364.00	Retentions	NIL	11,924.69
	Tax Refund	NIL	75,543.55
29,204.30	Cash at Bank	NIL	27,494.29
	Litigation Settlements	NIL	55,500.00
	Bank service charge refund	NIL	32.35
	Bank Interest Gross	NIL	1,485.93
		NIL	571,423.55
	COST OF REALISATIONS		
	Liquidator's Fees	2,250.00	69,850.00
	Office Holders Expenses	NIL	2,058.13
	Accountants Fee	NIL	5,250.00
	Agents Fees	1,066.00	9,276.00
	Litigation Settlement	NIL	NIL
	Legal Fees	NIL	23,544.50
	Legal disbursements	NIL	52.00
	Corporation Tax	NIL	33.00
	Debt Collection Fees	NIL	2,300.00
	Debt Collection Fees	NIL	NIL
	Insurance of Assets	NIL	18.37
	Bank Charges	42.20	385.65
	Consultancy Fee	2,979.50	2,979.50
		(6,337.70)	(115,747.15)
	PREFERENTIAL CREDITORS		
		NIL	NIL
	DE Arrears & Holiday Pay	NIL	NIL
	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,086,185.68)	Trade & Expense Creditors	NIL	211,847.92
(119,167.91)	Employees	NIL	15,349.80
(110,036.71)	Department of Employment	NIL	35,153.53
	Overpaid Dividend to Employees	NIL	27.30
(72,762.89)	HMRC - PAYE/NIC	NIL	NIL
(19,738.00)	HMRC - Corp Tax	NIL	NIL
18,671.00	HMRC - VAT	NIL	NIL
(434,605.00)	Guarantee Liability	NIL	108,651.25
	Notional Tax and NI on Uns. dividend	NIL	83.10
	Unclaimed Dividends to The ISA	NIL	118.50
		NIL	(371,231.40)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,259,402.89)		(6,337.70)	84,445.00
	REPRESENTED BY		
	Vat Receivable		260.00

AMT Systems Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 31/12/2016 To 30/12/2017 £	From 31/12/2013 To 30/12/2017 £
REPRESENTED BY CONTINUED Fixed Current A/c		84,185.00
		84,445.00

A J Clark
Liquidator

**AMT Systems Limited – In Creditors' Voluntary Liquidation
Formerly AMT 2009 Limited**

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 31 December 2016 to 30 December 2017

STATUTORY INFORMATION

Company name:	AMT Systems Limited
Registered office:	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford Essex IG6 3TU
Former registered and trading office:	Unit 14 West Stockwith Park Stockwith Road Misterton Doncaster South Yorkshire DN10 4ES
Registered number:	02984882
Liquidator's name:	A J Clark
Liquidator's address:	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford, Essex IG6 3TU
Liquidator's date of appointment:	31 December 2013

LIQUIDATOR'S ACTIONS LAST REPORT

Since my last report, I have provided creditors with this report and submitted by receipts and payments account to the Registrar of Companies.

Since my last report I have attended to basic enquiries regarding my investigations into the Directors conduct.

Any further claims of unsecured creditors which have been notified to me since my last report have been entered on my case management system and adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence

I have now concluded my work in undertaking asset realisations

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 31 December 2016 to 30 December 2017 with a cumulative total from 31 December 2013 to 30 December 2017 is attached at Appendix 2.

The balance of funds is held in a non-interest-bearing estate bank account.

ASSETS

Since my last report there have been no further asset realisations made.

LIABILITIES

Office Holder's Fees

The Liquidator has charged fees of £2,250 plus VAT during the reporting period, further information on which is provided elsewhere in this report.

Agent's Fees

Fees totalling £1,066 have been paid to a former Director Mr Murray Esplin during the reporting year for his assistance and specialist knowledge in pursuing book debts and retentions potentially due to the Company. In the main his work has been in pursuing, through correspondence and meetings, the debt due from KMI+ in respect of the Lostock contract on which I have previously commented in my report for the period ending 30 December 2015. Without Mr Esplin's expert input in this regard there could not possibly have been any expectation of further realisations. Whilst the outcome of Mr Esplin's work in this matter may be uncertain and may not ultimately provide excess funds for the benefit of creditors as a whole, the Liquidator and Liquidation Committee, were in agreement that the potential return by far outweighed the cost incurred.

Bank Charges

Allied Irish Bank Plc, with whom the Liquidator has an estate account for this case, applies a quarterly charge which has totalled £42.20 over the reporting year

Consultancy Fee

Mr Murray Esplin was also paid a consultancy fee of £2,979.50 for his work in attempting to enforce payment for the Lostock contract from KMI+ and additional debts and retentions potentially due.

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has granted a Mortgage Debenture to National Westminster Bank Plc ("NatWest"), created on 18 April 1996 and registered at Companies House on 25 April 1996 and an all asset Debenture, also in favour of NatWest, created on 10 March 2011 and registered on 15 March 2011.

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case

As NatWest were not creditors in this matter no creditors were secured by a floating charge, such that the prescribed part provisions do not apply.

Preferential Creditors

All known preferential creditor claims were settled through the administration and no further claims are expected

Unsecured creditors

Claims from unsecured creditors following the Administration were originally estimated at £2,333,641. To date, 86 claims have been agreed in the sum of £1,484,816. Furthermore, claims totalling £494,971 have been rejected either as part of a settlement agreement or attempted contra charges from customers. The claims of HMRC for VAT and PAYE in the sum of £181,880 have been deferred until after agreement of the company's terminal loss relief has been obtained.

Dividends have previously been paid to unsecured creditors during the liquidation which are outlined further in the report. In the current reporting period a third distribution to creditors was made on 8 March 2016 representing a further 6p in the £ on their claims.

DIVIDEND PROSPECTS

The following distributions have been made to unsecured creditors:

<u>Date</u>	<u>Total Distributed</u>	<u>Distribution</u>
6 March 2014	£222,723	15p in the £
31 July 2014	£59,392	4p in the £
8 March 2016	£88,789	6p in the £

I expect to make one further and final dividend to unsecured creditors during the next reporting period.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As stated in my first annual report I had undertaken investigations into the affairs of the Company and had completed my reporting obligations to the Department of Business Enterprise and Regulatory Reform at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986.

I can confirm that no further work has been undertaken during the reporting year in respect of investigations into the affairs of the Company

PRE-APPOINTMENT REMUNERATION

As the Liquidation was preceded by the Company's Administration, no pre-appointment remuneration was agreed, charged or paid

LIQUIDATOR'S REMUNERATION

Within the Administration it was agreed that the liquidator be remunerated on a time cost basis together with VAT and disbursements. My total time costs to 30 December 2017 amount to £69,881, representing 304.4 of hours work at an average charge out rate of £229.57 per hour, of which £2,100.50, representing 8.3 of hours work, was charged in the period since my last report, at an average charge out rate of £253.07 per hour.

I have drawn £69,850 to 30 December 2017 of which £2,250 was drawn in the period since my last report).

A schedule of my time costs incurred to 30 December 2017 and in the period since my last report is attached as Appendix 3.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATOR'S EXPENSES

Category 1 Disbursements	Cost	Basis	Incurred since last anniversary	Drawn
	£		£	£
Advertising	77.00	actual	-	77.00
Unpaid Administration Expenses	1,260.13	actual	-	1,260.13
	<u>1,337.13</u>		<u>-</u>	<u>1,337.13</u>

Category 2 Disbursements	Cost	Basis	Incurred since last anniversary	Drawn
	£		£	£
Storage	721.00	per attached	-	721.00
	<u>721.00</u>		<u>-</u>	<u>721.00</u>

I have incurred total expenses of £798 since my appointment as liquidator none of which was incurred in the period since my last report.

To 30 December 2017 I have drawn a total of £2,058.13 which includes expenses incurred in the preceding Administration period.

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

Professional Advisor	Nature of Work	Basis of Fees
Gordon Brothers Europe	Valuer/Auctioneer	Percentage of realisations
Blake Morgan	Solicitors	Time costs
Murray Esplin	Agent	Fixed Fee
Bray Griffin	Accountancy	Time costs

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to court to challenge the amount of remuneration charged by the liquidator/s as being excessive, and/or the basis of the liquidator's

remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

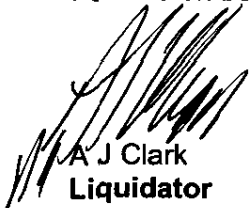
To comply with the Provision of Services Regulations, some general information about Carter Clark Financial Recovery can be found at www.carterclark.co.uk.

SUMMARY

The Liquidation will remain open until I have confirmed that all final attempts at collecting the outstanding debts and any remaining potential realisations from retentions have been exhausted. I estimate that this will take approximately 3-6 months and once resolved the Liquidation will be finalised, a final dividend declared, statutory formalities completed, and our 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 Nick Nicola by email at nick.nicola@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully
For and on behalf of AMT Systems Limited



A J Clark
Liquidator

Appendix 1

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.
- Maintaining up electronic case files.
- Maintaining up the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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 creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.

3. Realisation of assets

- Liaising with agents to realise known assets.
- Instructing solicitors to assist in the realisation of assets.

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		NIL	NIL
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	REPRESENTED BY		
	Vat Receivable		260.00

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REPRESENTED BY CONTINUED Fixed Current A/c		84,185.00
		<u>84,445.00</u>
		<u><u>84,445.00</u></u>
		 A J Clark Liquidator

Time Entry - SLP9 Time & Cost Summary

AMT2014 - AMT Systems Limited
Project Code: POST
From: 31/12/2016 To: 30/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.20	3.00	0.00	4.20	900.00	214.29
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.60	0.00	0.40	1.00	255.00	255.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	2.70	0.40	0.00	3.10	945.50	305.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	4.50	3.40	0.40	8.30	2,100.50	253.07
Total Fees Claimed						69,850.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

AMT2014 - AMT Systems Limited
Project Code: POST
From: 31/12/2013 To: 30/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.10	11.70	38.50	0.50	51.80	10,958.00	211.54
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.00	42.30	96.30	3.60	145.20	32,741.50	225.49
Investigations	2.50	24.10	22.90	2.20	51.70	12,322.00	238.34
Realisation of Assets	3.30	21.50	29.90	1.00	55.70	13,859.50	248.82
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.90	99.60	187.60	7.30	304.40	69,881.00	229.57
Total Fees Claimed						69,850.00	
Total Disbursements Claimed						0.00	