

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A27 \*A666QA21\* 11/05/2017 #248  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 3 0 1 6 3 6 3	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	A L D Vacuum Technologies Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Michael	
Surname	Finch	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Suite 17, Building 6	
Street	Croxley Park	
Post town	Hatters Lane	
County/Region	Watford	
Postcode	W D 1 8 8 Y H	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ03

## Notice of progress report in voluntary winding up

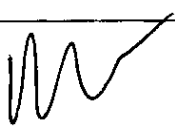
### 6 Period of progress report

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

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature	Signature	X		X							
Signature date	d	1	0	m	0	5	y	2	0	1	7

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	Lorraine Humphreys
Company name	Moore Stephens LLP
Address	Suite 17, Building 6
	Croxley Park
Post town	Hatters Lane
County/Region	Watford
Postcode	W D 1 8 8 Y H
Country	
DX	
Telephone	+44 (0)1923 236622



**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.



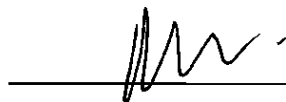
**Further information**

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)**

**A L D Vacuum Technologies Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 29/04/2016 To 28/04/2017 £	From 29/04/2015 To 28/04/2017 £
	<b>ASSET REALISATIONS</b>		
	Registered trademarks (distn in specie)	1.00	1.00
102,197.70	Cash at bank	NIL	93,431.72
	Cash in hand	NIL	576.92
236,580.22	Trade debtors	NIL	223,888.12
	VAT repayment	154.52	154.52
	BUPA repayment	NIL	946.69
		155.52	318,998.97
	<b>OTHER REALISATIONS</b>		
26,370.00	Corporation Tax Repayment	35,690.82	35,690.82
	Interest gross of tax	69.91	192.09
		35,760.73	35,882.91
	<b>COSTS OF ADMINISTRATION</b>		
(9,250.00)	Accountancy fees & expenses	825.00	7,235.00
	Corporation tax	38.20	38.20
	Telephone	NIL	0.20
	Statutory advertising	NIL	225.00
	Specific penalty bond	NIL	185.00
	Land registry & company search fees	NIL	1.00
		(863.20)	(7,684.40)
	<b>UNSECURED CREDITORS</b>		
	Trade & expense creditors	NIL	1,821.02
	Accountancy Fees	NIL	2,832.00
(247,509.34)	ALD Vacuum Technologies GmbH	47,509.33	247,509.33
(30,662.06)	HM Revenue & Customs - VAT	NIL	30,662.06
(3,625.00)	H M Revenue & Customs - PAYE/NI	NIL	3,049.66
		(47,509.33)	(285,874.07)
	<b>CONTRIBUTORIES</b>		
(145,100.00)	Ordinary shareholders	NIL	NIL
	Ordinary shareholders (distn in specie)	1.00	1.00
		(1.00)	(1.00)
<b>(70,998.48)</b>		<b>(12,457.28)</b>	<b>61,322.41</b>
	<b>REPRESENTED BY</b>		
	VAT receivable		40.00
	Bank 1 - current-NON IB 17.02.17		61,282.41
			<b>61,322.41</b>



Michael Finch  
Liquidator

**Strictly Private & Confidential**

**A L D VACUUM TECHNOLOGIES LIMITED ("THE COMPANY")**

**Progress report to the members for the period 29 April 2016 to 28 April 2017**

**10 May 2017**

This report contains 8 pages

Moore Stephens LLP  
Suite 17, Building 6  
Croxley Park  
Hatters Lane  
Watford  
WD18 8YH

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Fax: +44 (0)1923 245660

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2. Progress to date
3. Liquidator's remuneration
4. Liquidator's expenses
5. Members' rights
6. Liabilities
7. Return on capital

## **Appendices**

Appendix I	Receipts and payments account
Appendix II	Breakdown of time costs and examples of work undertaken in a liquidation
Appendix III	Schedule of expenses incurred

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Michael Finch is authorised in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. All of my work is conducted in accordance with the Insolvency Code of Ethics.

## 1. Statutory information

Company name: A L D Vacuum Technologies Limited

Company number: 03016363

Registered office: Suite 17, Building 6  
Croxley Park  
Hatters Lane  
Watford  
WD18 8YH

Date of appointment: 29 April 2015

Liquidator: Michael Finch

Liquidator's address: Suite 17, Building 6  
Croxley Park  
Hatters Lane  
Watford  
WD18 8YH

## 2. Progress to date

- 2.1. The receipts and payments account attached in Appendix I details the asset realisations during the period of this report.
- 2.2. During this last period of the liquidation, it came to our attention that the Company had two trademarks in its name. These have since been assigned and distributed in specie to the Company's corporate shareholder for a nominal sum of £1.
- 2.3. Barclays Bank plc transferred the balance in the Company's bank account to the liquidation account shortly after my appointment. The total sum was £93,432. In addition, cash in hand of £577 was collected.
- 2.4. The Company's trade debtors were detailed at £236,580 on the declaration of solvency. The amount recovered in this regard is £223,888. There were a number of disputed debts and the corporate shareholder agreed with the Liquidator that it was not commercial to pursue these debts any further. No further recoveries are expected.
- 2.5. A VAT repayment of £155 was received from HM Revenue & Customs in the last period.
- 2.6. As previously disclosed, a repayment of £947 was received from BUPA.
- 2.7. A corporation tax terminal loss relief claim was detailed on the declaration of solvency with a value of £26,370. A repayment totalling £35,691 was finally received from HM Revenue & Customs during December 2016 in this regard.
- 2.8. The sum of £192 has been received in respect of interest on the liquidation bank account.
- 2.9. All assets have now been realised and I intend on taking the appropriate steps to close the liquidation.

## 3. Liquidator's remuneration

- 3.1. The remuneration of the liquidator has been fixed as follows:
  - That the remuneration of the liquidator be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up (pre and post appointment) in accordance with Rule 4.148A(2)(b) of the Insolvency Rules 1986, without further resolution from the members.
- 3.2. The time costs since liquidation have arisen primarily as a result of realising the Company's assets, particularly communicating with and collecting in the Company's trade debtors, and liaising with the Company's accountants by providing monthly management data for the corporate shareholder.
- 3.3. Significant time has also been spent dealing with the creditors' claims and distributions, as well as obtaining all the relevant tax clearances from HM Revenue & Customs and the subsequent tax repayments detailed in Section 2 of this report.
- 3.4. As previously disclosed, a substantial amount of time was spent on pre appointment work including liaising with the director, shareholder and the Company's accountants, and assisting with advice regarding the orderly winding down of the business in the 4 to 5 month period prior to the commencement of the liquidation. Time was also spent preparing the necessary statutory documents for both the directors and members meetings to place the Company into members voluntary liquidation. Total time costs in relation to pre-appointment work amount to £10,244.75.
- 3.5. In addition we have dealt with all with statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.

- 3.6. All the relevant tax clearances have now been received from HM Revenue & Customs and it is my intention to commence steps to close the liquidation.
- 3.7. During the period of this report, time costs of £8,395 have been incurred over 34.2 hours at an average rate of £245 per hour. A detailed breakdown of liquidator's time costs, together with current charge out rates and examples of work undertaken in a liquidation are attached in Appendix II.
- 3.8. To date, no remuneration has been drawn.
- 3.9. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

#### **4. Liquidator's expenses**

- 4.1. A schedule of all expenses incurred in the period has been detailed in Appendix III.
- 4.2. As agreed by the corporate shareholder, Moore Stephens (Guildford) LLP have been paid a total of £7,235 plus VAT to date in respect of accountancy work they have carried out during the period of the liquidation.

#### **5. Members' rights**

- 5.1. Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the progress report.
- 5.2. Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider that:
- the time or cost of preparation of the information would be excessive, or
  - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - I am subject to an obligation of confidentiality in respect of the information.

I am also required to give reasons for not providing all of the requested information.

- 5.3. Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the progress report are excessive.

#### **6. Liabilities**

##### Secured creditors

- 6.1. There are no secured creditors.

##### Preferential creditors

- 6.2. I am not aware of any preferential creditors.

##### Unsecured creditors

- 6.3. Unsecured creditor claims totalling £285,874 have been received to date.
- 6.4. An unsecured dividend of 100 pence in the pound was declared on 11 June 2015.
- 6.5. HM Revenue & Customs had unsecured claims in respect of VAT and PAYE/NIC. These totalled £30,662.06 and £3,049.66 respectively and were paid on 11 June 2015.
- 6.6. Five trade & expense creditors' claims were received amounting to £1,821.02, these were paid in full on 23 July 2015.
- 6.7. An unsecured creditor claim totalling £247,509.34 has been received from the Company's corporate shareholder, A L D Vacuum Technologies GmbH. The sum of £200,000 was paid on 24 September 2015 and the balancing payment of £47,509.34 was paid on 10 January 2017.

**7. Return on capital**

- 7.1. No distribution has been made to the members of the Company to date. A first and final dividend will be paid to the shareholder upon closure of the liquidation. This is anticipated within the next 2 months.

Michael Finch  
Liquidator

## Liquidator's receipts and payments account

## A L D Vacuum Technologies Limited (In Liquidation)

	Declaration of Solvency £	From 29/04/2016 To 28/04/2017 £	From 29/04/2015 To 28/04/2017 £
<b>RECEIPTS</b>			
Registered trademarks (distn in specie)		1.00	1.00
Cash at bank	102,197.70	0.00	93,431.72
Cash in hand		0.00	576.92
Trade debtors	236,580.22	0.00	223,888.12
VAT repayment		154.52	154.52
BUPA repayment		0.00	946.69
Corporation Tax Repayment	26,370.00	35,690.82	35,690.82
Interest gross of tax		69.91	192.09
		<u>35,916.25</u>	<u>354,881.88</u>
<b>PAYMENTS</b>			
Accountancy fees & expenses		825.00	7,235.00
Corporation tax		38.20	38.20
Telephone		0.00	0.20
Statutory advertising		0.00	225.00
Specific penalty bond		0.00	185.00
Land registry & company search fees		0.00	1.00
Trade & expense creditors		0.00	1,821.02
Accountancy Fees		0.00	2,832.00
ALD Vacuum Technologies GmbH		47,509.33	247,509.33
HM Revenue & Customs - VAT		0.00	30,662.06
H M Revenue & Customs - PAYE/NI		0.00	3,049.66
Ordinary shareholders (distn in specie)		1.00	1.00
		<u>48,373.53</u>	<u>293,559.47</u>
Net Receipts/(Payments)		<u>(12,457.28)</u>	<u>61,322.41</u>
<b>MADE UP AS FOLLOWS</b>			
VAT receivable			40.00
Bank 1 - current-NON IB 17.02.17			61,282.41
VAT control account			0.00
			<u>61,322.41</u>

**Breakdown of time costs****A L D VACUUM TECHNOLOGIES LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

Summary of Moore Stephens time-costs from 29/04/2016 to 28/04/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	1.25	14.30	8.10	4.75	28.40	6,622.25	233.18
Realisation of assets	0.20	4.05	-	-	4.25	1,302.00	306.35
Creditors	0.05	1.50	-	-	1.55	471.00	303.87
Total hours	1.50	19.85	8.10	4.75	34.20		
Total time costs £	720.00	5,913.75	981.00	780.50		8,395.25	245.48

Summary of Moore Stephens time-costs from 29/04/2015 to 28/04/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Pre appointment	-	1.70	-	-	1.70	501.50	295.00
Statutory compliance, administration and planning	3.30	29.75	18.45	9.15	60.65	13,543.00	223.30
Realisation of assets	0.90	20.10	-	-	21.00	6,387.00	304.14
Creditors	2.05	10.45	-	-	12.50	4,043.25	323.46
Tax	-	1.55	0.60	-	2.15	575.00	267.44
Case specific matters	0.10	2.55	-	-	2.65	792.00	298.87
Total hours	6.35	66.10	19.05	9.15	100.65		
Total time costs £	2,965.75	19,613.25	1,971.00	1,291.75		25,841.75	256.75

Total remuneration drawn on account £ Nil

**Charge out rates**

Rates effective from 1st-Nov-2016

Partner / Director	£430 - £550
Associate director / Manager	£270 - £395
Administrator	£110 - £240
Support staff	£110 - £175

Time charged in 3 minute unites or multiples thereof

**Examples of work which is generally undertaken but which is not limited to, include:****Pre appointment**

- Appointment process
- Providing advice to directors
- Liaising with secured creditors
- Negotiating the sale of the business

**Statutory compliance, administration and planning:**

- Compliance with other regulatory requirements
- Statutory reporting and compliance
- Case planning
- Administrative set up

- Appointment notification
- Maintenance of records

**Realisation of assets:**

- Identifying, securing, insuring assets
- Retention of title
- Property, business and asset sales
- Debt collection
- Tax reclaims

**Creditors:**

- Communication with creditors
- Creditors' claims (including employees and other preferential creditors)

**Tax:**

- Corporation tax returns
- VAT returns
- Capital gains tax calculations

**Case specific matters:**

- Providing management information to Company's accountants

## Breakdown of expenses

## A L D VACUUM TECHNOLOGIES LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

Cost description	Undrawn costs brought forward from previous period(s) £	Cost incurred £	This period from 29/04/2016 to 28/04/2017 Cost drawn £	Cost incurred £	Cumulative from 29/04/2015 to 28/04/2017 Cost drawn £
Accountancy fees & expenses	-	825.00	825.00	7,235.00	7,235.00
Telephone	-	-	-	0.20	0.20
Statutory advertising	-	-	-	225.00	225.00
Specific penalty bond	-	-	-	185.00	185.00
Land registry & company search fees	-	-	-	1.00	1.00
Postage	-	1.62	-	1.62	-
Total	-	826.62	825.00	7,647.82	7,646.20
Total undrawn costs carried forward					£1.62