

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

03235611

Name of Company

A1 Technical Services Limited

We

Stephen Paul Grant
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

Anthony Malcolm Cork
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

the Joint Liquidators of the company attach a copy of our Progress Report under section 192 of
the Insolvency Act 1986

The Progress Report covers the period from 12 August 2015 to 11 August 2016

Signed



Date 11 October 2016

Presenter's name,
address and reference (if
any)

Stephen Paul Grant
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

WEDNESDAY



A09 *A5HHGCGQ* #196
12/10/2016
COMPANIES HOUSE

**A1 Technical Services Limited - In Liquidation
("the Company")**

**Annual Progress Report to the Members
Pursuant to Section 92A of the Insolvency Act 1986**

11 October 2016

Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

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1 INTRODUCTION

The anniversary of my appointment as Joint Liquidator has passed and I am required to send you a report on what has happened in the liquidation since my appointment

The detailed report is provided below, but in summary

- The only asset to be realised relates to the deferred payment due under the terms of the sale agreement
- The agreed liquidation fee of £4,000 00 plus VAT and disbursements has been paid from the funds in the liquidation
- Shareholders have received distributions totalling £242,828 3 which included a distribution in specie of the shareholder's loan accounts and book debts
- Payment of £34,656 59 has been made to HM Revenue and Customs in relation to the Company's pre-liquidation corporation tax liability
- Final corporation tax and VAT returns to the date of liquidation are still to be submitted to HM Revenue and Customs The Company's accountant is currently preparing these
- The liquidation cannot be closed until the deferred consideration under the terms of the sale agreement has been received (as applicable)

There have been no previous reports to members in this matter

2. BACKGROUND

The members' meeting was held on 12 August 2015, when my partner Anthony Malcolm Cork and I were appointed Joint Liquidators of the Company

The Company's registration number is 03235611 and its current registered office is Bridge House, London Bridge, London, SE1 9QR

The Company's former registered office was The Old Star Church Street, Princes Risborough, HP27 9AA

3 RECEIPTS AND PAYMENTS ACCOUNT

Appendix I is a summary of receipts and payments from the date of liquidation on 12 August 2015 to 11 August 2016

As at 11 August 2016 a total of £29,604 95 was held in the liquidation account This account is held at Metro Bank Plc It is interest bearing and I confirm that it has been reconciled to the bank statements

4. ASSET REALISATIONS

The Declaration of Solvency detailed assets of £333,274 00 as follows -

Book Debts	£704 00
Cash at Bank	£323,219 00
Shareholders Loan Accounts	£9,351 00
	<hr/>
	£333,274 00

With the exception of the cash at bank, all of the Company's assets were distributed in specie to the shareholders

Cash at Bank

The Company's bank accounts were held with National Westminster Bank Plc

The balance held in these accounts (£302,000 00 after the bank transfer charge) was transferred to my firm's client account shortly before the liquidation date and the bank were instructed to close the accounts

After my appointment, these funds were transferred into a newly open designated bank account for the Company and no further monies are expected in this respect

No other assets have come to my attention during the period of the liquidation

Bank Interest

Bank interest of £222 48 was earned on the funds held in the liquidation account

Sale of Business

The business of the Company was sold to Respond Services Limited in December 2014 and the sale agreement set specific conditions regarding how and when the payment of the sale was to be made

An initial payment was made to the Company at the date of the sale however it was agreed that a second payment be made on 31 December 2017 and that amount should depend on whether the transferred staff were still under the employment of Respond Services Limited at that date. I will therefore keep the liquidation open until this date to ensure that the second payment can be made to the Company

5. CREDITORS' CLAIMS

The Declaration of Solvency did not detail any liabilities

Following the submission of the corporation tax returns for the periods 1 January 2014 to 31 December 2014 and 1 January 2015 to 30 June 2015 I was notified that HM Revenue and Customs were owed an amount of £34,656 59 in relation to these returns. I can confirm this liability has been settled in full

A final corporation tax return for the period 1 July 2015 to 11 August 2015 is still to be submitted however I have been advised that this will be a £nil return and as such no further payments will be due

I have received an interim claim from HM Revenue and Customs for £35,866 40 regarding the Company's VAT. A final claim will be issued in the liquidation once the VAT return for the period 1 June 2015 to 11 August 2015 has been submitted which will then confirm whether any amount is due to be paid

On 21 August 2015 an advert was placed in the London Gazette requiring creditors to submit their claims in the liquidation by 21 September 2015. No other claims than that stated above were received

6 DISTRIBUTIONS TO SHAREHOLDERS

The following distributions have been declared in the liquidation during this period

	John Gurney (2,500 Ordinary shares)	Margaret Gurney (2,500 Ordinary shares)	Total
First Interim – Cash	£100,000 00	£100,000 00	£200,000 00

Distribution (10 09 2015)

Second Interim – Distribution in Specie of Loans (05 08 2016)	£4,675 50	£4,675 50	£9,351 00
Second Distribution – Distribution in Specie of Book Debt (05 08 2016)	£352 00	£352 00	£704 00
Second Distribution – Cash Distribution (05 08 2016)	£16,386.67	£16,386 67	£32,773 34
	<u>£121,414 17</u>	<u>£121,414 17</u>	<u>£242,828 34</u>

7. EXPENDITURE

Joint Liquidators' Fees and Expenses

At a meeting held on 12 August 2015 the shareholders passed the following resolutions -

"That, in accordance with Rule 4 148A(2) of the Insolvency Rules 1986, the remuneration of the Joint Liquidators shall be fixed at £4,000 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company. In addition, a fixed fee of £1,000 plus VAT plus disbursements was approved for each year that the liquidation is required to be kept open past the first anniversary "

"That the Joint Liquidators be authorised to draw category 2 disbursements out of the assets as an expense of the liquidation "

Fees

The liquidation fee of £4,000 00 plus VAT has been drawn in full from the funds in the liquidation

An explanation of the time charging and disbursements recovery policy is attached at Appendix II for your information

Expenses

The following expenses have been incurred in this matter -

	Incurred	Paid
Statutory Advertising	£213 00	£213 00
IT Administration Fee	£110 00	£110 00
Specific Bond Fee	£160 00	£-
Storage Costs (Books & Records)	£723 20	£-
	<u>£1,206 20</u>	<u>£323 00</u>

The paid expenses have been discharged from the funds held in the liquidation

For the avoidance of any doubt, no Category 2 disbursements have been incurred in the liquidation

Further information

A "Guide to Liquidators' Fees" is available at the following internet link, www.r3.org.uk/index.cfm?page=1210 Please be advised that the relevant document is found by following the link "Effective from November 2011 to September 2015" A hard copy is available free of charge upon request to my office

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report

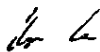
A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

8. CONCLUSION

The liquidation will remain open until after 31 December 2017 as this is the second payment date stated in the sale agreement between Respond Services Limited and the Company Once I am satisfied that all assets due to the Company have been dealt with the liquidation

The next formal report will be following the next anniversary of the liquidation However, I will be happy to respond to any specific request for further information submitted in the meantime

Should you have any queries regarding the liquidation, or the contents of this report, please do not hesitate to contact me



Stephen Paul Grant
Joint Liquidator

**A1 Technical Services Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 12 August 2015 to 11 August 2016

S of A £	£
RECEIPTS	
704 Book Debts – <i>Distributed in Specie</i>	704 00
323,219 Cash at Bank	302,000 00
NIL Bank Interest Gross	222 48
9,351 Shareholders Loan Accounts – <i>Distributed in Specie</i>	9,351 00
333,274	312,277 48
PAYMENTS	
Liquidation Fees	1,515 00
Joint Liquidators Fees	2,485 00
Statutory Advertising	213 00
IT Administration Fee	110 00
Vat Receivable	864 60
Unsecured Creditors	34,656 59
Ordinary Shareholders– <i>Two shareholders received distributions totalling £48 56 (to nearest penny) per £1 ordinary share on a total shareholding of 5,000 ordinary shares comprised as follows -</i>	242,828 34
<i>Cash Distributions - £232,773 34</i>	
<i>Distribution in Specie - £10,055 00</i>	
	282,672 53
 CASH IN HAND	 29,604 95

APPENDIX II

**EXPLANATION OF OFFICE HOLDERS' TIME CHARGING AND DISBURSEMENTS RECOVERY
POLICY AND PROVISION OF SERVICES REGULATIONS**

Explanation of officeholders' time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

- 1 Administration and planning
 - Preparing documentation and dealing with the formalities of appointment
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details
 - Reviewing the ongoing progression of case files
 - Arranging the collection and storage of Company records
 - Ensuring an appropriate case bordereau is in place
 - Case planning and administration
- 2 Investigations
 - Conduct of any investigations requested by the members
- 3 Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets
 - Dealing with any retention of title or other third party claims
 - Debt collection functions
 - Negotiating and completing property, business and asset sales
- 4 Cashiering
 - Managing case bank accounts
 - Maintaining case cash books
- 5 Creditors/members
 - Dealing with creditor and member correspondence and telephone conversations
 - Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors)
 - Making distributions to creditors and members including specie distributions
- 6 Statutory
 - Statutory notifications and advertising
 - Convening and holding of meetings of members where appropriate
 - Preparing reports to members
 - Filing of statutory documents with the Registrar of Companies

Explanation of officeholders' disbursement recovery policy and provision of services regulations

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation, it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision, and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>