

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A8I8LIC3

A08

14/11/2019

#139

COMPANIES HOUSE

1 Company details

Company number 03604683

Company name in full Beaufort International Associates Plc

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

2 Liquidator's name

Full forename(s) John Edmund

Surname Paylor

3 Liquidator's address

Building name/number 72 Temple Chambers

Street Temple Avenue

Post town London

County/Region

Postcode EC4Y 0HP

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6 Period of progress report

From date	^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8	
To date	^d 3	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 3	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9	

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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 **John Edmund Paylor**

Company name **Guardian Business Recovery**

Address **72 Temple Chambers**

Temple Avenue

Post town **London**

County/Region

Postcode **E C 4 Y 0 H P**

Country

DX

Telephone **020 3096 0750**



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

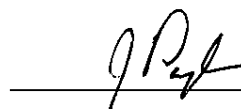
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Beaufort International Associates Plc
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 31/10/2018 To 30/10/2019 £	From 31/10/2018 To 30/10/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.85	1.85
Uncertain	Investment	NIL	NIL
Uncertain	Other Debtors	25,000.00	25,000.00
		25,001.85	25,001.85
	COST OF REALISATIONS		
	Irrecoverable VAT	4,042.60	4,042.60
	Liquidator's Remuneration	12,000.00	12,000.00
	Preparation of S. of A.	8,000.00	8,000.00
	Specific Bond	292.00	292.00
	Statutory Advertising	213.00	213.00
		(24,547.60)	(24,547.60)
	UNSECURED CREDITORS		
(151,048.00)	Directors	NIL	NIL
(2,263,262.58)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(157,020.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,571,330.58)		454.25	454.25
	REPRESENTED BY		
	Bank 1 Current		454.25
			454.25

Note:



John Edmund Paylor
Liquidator



**GUARDIAN BUSINESS RECOVERY
TO ALL MEMBERS AND CREDITORS**

JP/SN/312/7

13 November 2019

When telephoning please ask for Sutinder Nagi

Dear Sirs

**BEAUFORT INTERNATIONAL ASSOCIATES PLC – IN LIQUIDATION
("THE COMPANY")
PROGRESS REPORT MADE UNDER SECTION 104A INSOLVENCY ACT 1986
("THE ACT") AND RULE 18 INSOLVENCY (ENGLAND AND WALES) RULES
2016 ("THE RULES")**

1. Identification details – Rule 18.3(1)(a)-(d)

The above named Company was placed into creditors voluntary liquidation on 31 October 2018. I, John Paylor (IP No 9517), of Guardian Business Recovery, 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP, was appointed Liquidator by a resolution of the members of the Company on 31 October 2019, ratified by creditors on 14 November 2019. My full contact details can be found on this, my firm's letterhead. This is the Liquidator's first progress report ("the report") for the period 31 October 2018 to 30 October 2019. There has been no change of liquidator in the period to which this report relates.

2. Liquidator's progress during the period of this report– Rule 18.3(1)(e)

The Company was incorporated on 27 July 1998 and its registered number is 03604683. The registered office was at 63 St. Mary Axe, London, EC3A 8AA before being transferred shortly after appointment, to 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP, for the purposes of the liquidation. The Company traded in commodities.

Continued ... 2

GBR Corporate Ltd
Trading as Guardian Business Recovery
72 Temple Chambers, Temple Avenue, London EC4Y 0HP
Tel: +44 (0)20 3096 0750 Fax: +44 (0)20 7583 1200
e-mail: gbr@gbruk.com website: www.gbr.uk.com

Director: J Paylor MIPA FABRP

BEAUFORT INTERNATIONAL ASSOCIATES PLC IN LIQUIDATION

The statement of affairs produced and signed by a director of the Company, showed assets of "Other Debtors" and "Investments" with an uncertain estimated to realise value and no realisations have been made to date in respect of these potential assets. Efforts are continuing in the pursuit of these debts. On 27 March 2019 a separate book debt of £25,000 was recovered from Aegis Power.

The only other receipt has been nominal interest accrued on the liquidation account.

Throughout the period of my administration I have enquired into the Company's asset position and dealt with creditor queries.

Specific tasks such as acknowledging creditor claims, VAT and tax issues, cashiering and statutory returns have been allocated to team members who have specialist knowledge in the relevant areas.

Additionally, I have complied with obligations imposed by statute and my regulatory body which include, but are not limited to, the submission of returns to Companies House and HM Revenue and Customs and specific penalty bonding.

I have completed my investigation into the conduct of the directors on the basis of information available and can confirm that I have complied with obligations under the Company Directors Disqualification Act 1986. There are no ongoing matters in this respect.

In addition to the work undertaken regarding investigation and asset realisations referred to above, throughout the period of our administration I have responded to the queries of creditors and noted creditor claims.

3. Summary of the Liquidator's receipts and payments Rule 18.3(1)(e)

I attach a summary of my receipts and payments for the period of this report.

4. Liquidator's remuneration- Rule 18.3(1)(f)

At the first meeting of creditors the basis of my remuneration as liquidator was fixed by reference to fixed fee and percentage rates as per Appendix A issued to all creditors with notice of the first meeting.

In the period of this report I have drawn £12,000 on account of my remuneration.

For creditors' information, the charge out value of time costs in attending to matters arising in the liquidation during the period of this report amounts to £34,260 made up 93.2 hours at an average charge out rate of £367 per hour.

The Statement of Affairs fee of £8,000 plus VAT and disbursements was approved by creditors at the first meeting, and this has been drawn accordingly.

Continued ... 3

5. Liquidators' expenses- Rule 18.3(1)(f)

In the period of this account, the cost of statutory advertising of £213 plus VAT and specific penalty bond of £292 were paid.

The Company was not registered for Value Added Tax therefore the amount paid cannot be reclaimed.

An up to date statement with regard to disbursements recovery policy and the charge-out rates of my firm is attached.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at:

www.gbr.uk.com/library

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

6. Outcome for creditors Rule 18.3(1)(g)

No distributions under Rule 14.13, as required by Rule 18.10 of the Rules regarding property were made in the period.

No claims rank as secured.

No preferential claims have been received and none are anticipated.

Unsecured non preferential claims of £7,002,770 have been received, including a claim from the landlords of the Company's registered office and trading address in respect of the lease dated 28 August 2016, for £3,448,050. The two directors, Mr Tahir Akbar and Mr Tunvir Malik, have also submitted claims in total of £151,048. HM Revenue & Customs have issued a zero claim taking into account any reductions, overpayments, and offset. The total of estimated claims shown on the statement of affairs was £2,414,310.

Pursuant to section 176A of the Act where a floating charge is created after 15 September 2003 a prescribed part of a company's net property shall be made available to unsecured creditors. The Company did not grant such a floating charge to any secured creditor, therefore the requirement to create a prescribed part does not apply in this case.

Due to insufficient realisations, at this stage there is no likelihood of a distribution to any class of creditor.

7. Assets which remain to be realised - Rule 18.3(1)(h)

I am not aware of any other assets to be pursued for recovery. Please advise me as soon as possible if you are aware of any other assets of the Company that have not been referred to above or previously.

8. Creditors' right to information- Rule 18.3(1)(i)

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

9. Privacy and Data Protection

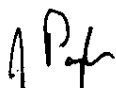
As part of my role as Liquidator, I would advise you that I may need to access and use data relating to individuals. In doing so, I must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments, can be found at www.gbr.uk.com/library. If you are unable to download this, please contact my office and a hard copy will be provided to you.

10. Next report

I am required to provide a further progress report within two months of the next anniversary of the liquidation unless my administration is completed before then, in which case a final account will be issued.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact me.

Yours faithfully



J E PAYLOR MIPA FABRP
Liquidator

Enc

GBR CORPORATE LIMITED T/A GUARDIAN BUSINESS RECOVERY

HOURLY CHARGE OUT RATES FROM 1st MAY 2015 2015/2019

Office holder	£400 per hour
Senior Manager	£300 per hour
Junior Manager	£250 per hour
Administrator	£150 per hour
Cashier	£150 per hour

Time is recorded in multiples of 6 minutes

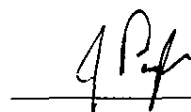
METHOD OF CALCULATING DISBURSEMENT CHARGES

Telephone	Calls are only re-charged when international calls are required.
Postage	Recharged when large mails are undertaken.
Photocopies	10p per copy irrespective of size of page.
Advertising	As per advertisers invoice.
Searches	As per companies house or agents charges.
Room hire	Charged at cost.
Travel	Travel is charged at cost price for bus, rail and taxies. Car travel is currently charged at 40p per mile.
Subsistence	Charged at cost.
Post redirection	Charged at cost.
Couriers	Charged at cost.
Bordereau	Charged at cost.

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John Edmund Paylor
Liquidator