

WU07

Notice of progress report in a winding-up by the court



Companies House

SATURDAY



A05 *A82C8MZF* 30/03/2019 #20
COMPANIES HOUSE

1 Company details

Company number 0 3 8 3 1 3 7 3

Company name in full IT Helpdesk Limited

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

2 Liquidator's name

Full forename(s) James

Surname Hopkirk

3 Liquidator's address

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Kent

Postcode M E 4 4 Q U

Country

4 Liquidator's name

Full forename(s) Andrew

Surname Tate

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

5 Liquidator's address

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Chatham, Kent

Postcode M E 4 4 Q U

Country

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

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6

Period of progress report

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

7

Progress report

☒ The progress report is attached

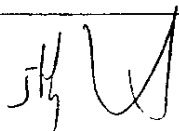
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9
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WU07

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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	James Hopkirk
Company name	Kreston Reeves LLP
Address	Montague Place Quayside
Post town	Chatham Maritime
County/Region	Kent
Postcode	M E 4 4 Q U
Country	
DX	
Telephone	01634 899800



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

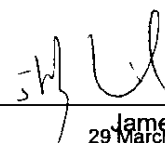
IT Helpdesk Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

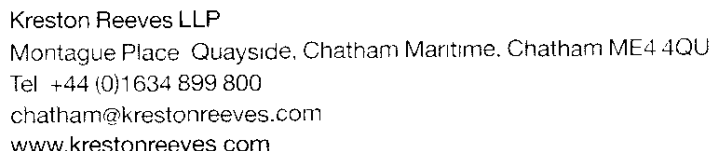
Statement of Affairs £		From 03/02/2018 To 02/02/2019 £	From 01/07/2011 To 02/02/2019 £
	ASSET REALISATIONS		
3,250.00	Stock	NIL	5,500.00
3,250.00	Motor Vehicles	NIL	2,500.00
299,624.00	Director's Loan Account	3,500.00	51,800.00
19,558.00	Book Debts	NIL	21,365.75
	ISA Bank Interest	NIL	NIL
	Bank Interest Gross	19.54	481.60
	ISA Banking Fee	NIL	NIL
		3,519.54	81,647.35
	COST OF REALISATIONS		
	O.R. Disbursements	NIL	1,235.00
	DTI Audit Fees	88.00	662.00
	DTI BACS Fees	1.20	5.25
	DTI Cheque Fees	1.10	18.50
	Secretary of State Fees	680.23	14,935.82
	Petitioners Costs	NIL	1,515.00
	Bond Fee	NIL	1,056.00
	Office Holders Fees	3,764.00	30,404.10
	Office Holders Expenses	NIL	184.12
	Agents/Valuers Fees	NIL	2,080.88
	Legal Fees	265.00	2,858.50
	Corporation Tax	3.91	125.92
	Storage Costs	NIL	15.52
	Statutory Advertising	NIL	73.00
	Tax on Bank Interest	NIL	NIL
		(4,803.44)	(55,169.61)
	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	560.00
		NIL	(560.00)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	3,203.32
	Employees	NIL	1,218.94
	HM Revenue & Customs	NIL	14,984.92
	Customs & Excise	NIL	3,578.09
		NIL	(22,985.27)
325,682.00		(1,283.90)	2,932.47
	REPRESENTED BY		
	Vat Receivable		90.00
	ISA NIB		2,842.47
			2,932.47

Note:

Dividend Type: Preferential, Date Declared: 12 February 2013, Amount Admitted: £560, Number of creditors paid: 1, Amount Paid: £560, Amount of 100p in the £

Dividend Type: Unsecured, Date Declared: 31 October 2016, Amount Admitted: 392,710.83, Number of creditors paid: 7, Amount Paid: £22,985.27, Amount of 5.86p in the £


James Hopkirk
29 March 2019 10:15
Joint Liquidator



22 March 2019

Dear Sirs

I am reporting on the progress made in the above company's liquidation since the appointment of the Liquidator on 1 July 2011.

Please note that following a Court Order obtained on 03 February 2015 Christopher Garwood was removed as Liquidator and Andrew Tate and Maxine Reid were appointed as Joint Liquidators. Since my last report, James Hopkirk of Kreston Reeves LLP has replaced Maxine Reid as Joint Liquidator by order of the High Court dated 22 June 2018.

This report will give an account of my acts and dealings and of the conduct of the winding up for the period from my appointment to 02 February 2019 and should be read in conjunction with any previous reports and correspondence. I can advise that any references to "the period covered by this report", refer specifically to the period 03 February 2018 to 02 February 2019 ("the anniversary period").

The contents of this report are detailed as follows:

1. Asset realisations,
2. Costs of liquidation,
3. Creditor claims, detailing dividend prospects,
4. Investigation into the affairs of the company,
5. Matters preventing closure,
6. Further Information,
7. Summary.

The enclosures provided with this report are as follows:

1. A receipts and payments account covering the period from the date of my appointment to the anniversary. A summary of receipts and payments in the last year is also shown,
2. Statutory Information,
3. A summary of my firm's time costs to date,
4. Details of my firm's charge out rates and disbursement policy.

ASSET REALISATIONS

At the date of the Winding Up Order, the company had the following assets which were disclosed in the Official Receivers initial report to creditors:

Stock

As previously advised, the OR's report to creditors showed stock with an estimated to realise value of £3,250.

Prior to the Liquidators' appointment South Eastern Archives Limited ("SEA"), who were appointed as agents by the OR, valued and sold the stock at £5,550 plus VAT.

I can confirm that the funds were received from SEA into the ISA account in September 2011, and that no further realisations are expected in this regard.

Motor Vehicles

As previously advised, the OR's report to creditors showed motor vehicles with an estimated to realise value of £3,250, which consisted of a Land Rover Freelander, registration BL51 DHG.

The vehicle was sold on behalf of the OR by private treaty sale for £2,500 by SEA, with the funds being received into the Insolvency Services Account ("ISA") in September 2011.

Directors Loan Account

As previously advised, the OR's report to creditors showed an outstanding directors loan account with an estimated to realise value of £299,624.

Due to the director being unable to repay the directors loan account in full a valuation of the director's property was carried out and the director's interest in the property was valued between £48,000 and £58,000.

A payment arrangement of £51,800 in full and final settlement was agreed with the director on 28th November 2011. The arrangement was for twelve monthly installments of £650, followed by a final lump sum payment of £44,000, and was based upon the condition that a second charge, in favour of the company, was registered on the directors jointly owned property. This offer was accepted by the director with the first payment being received on January 2012.

The previous liquidator was unable to register the second charge due to the existing mortgage provider, Kensington Mortgage Company ("KMC"), denying the request. A unilateral notice was therefore registered with the Land Registry by Carrick Read Insolvency ("CRI"). This notice meant that the liquidators would be informed should the house be placed for sale, or possession proceedings commenced.

Following the receipt of eight monthly installments of £650, the director arranged an informal payment agreement with the previous liquidator, and began paying the balance in various installments, instead of the previously agreed lump sum payment of £44,000. The payments became more sporadic and at the date of my last report the sum of £3,500 remained outstanding.

The remaining balance of £3,500 was recovered during the anniversary period with the aid of Girlings Solicitors, it was necessary to instruct solicitors as the director has stopped making any payments towards the outstanding debt.

Book Debts

As previously advised, the OR's report to creditors showed book debts with an estimated to realise value of £19,558.

This debt has been collected in full for a total sum of £21,365.75, which includes the addition of late payment interest. I can confirm that no further realisations are expected in this regard.

Bank Interest Gross

Bank interest of £19.54 has accrued on the funds held in the liquidation bank account within the anniversary period, bringing the total interest accrued to £481.60.

There is certain work that the Joint Liquidators are 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 the last progress report is enclosed below.

COSTS OF LIQUIDATION

O.R Distributions

As previously advised, the sum of £2,235 has been paid to the official receiver in respect of their statutory disbursements.

DTI Audit Fees

Banking fees to the value of £88 have been paid in respect administering the bank account held at the ISA within the anniversary period. This brings the total paid to £662.

DTI BACS Fees

DTI BACS fees of £1.20 have been paid in respect of fees for drawing electronic payments from the ISA within the anniversary period. This brings the total paid to £5.25.

DTI Cheque Fees

DTI cheque fees of £1.10 have been paid in respect of fees for drawing cheque payments from the ISA within the anniversary period. This brings the total paid to £18.50.

Secretary Of State Fees

A sum of £680.23 has been paid to the Secretary Of State, during the anniversary period, in respect of the statutory fees levied on compulsory liquidations. This brings the total paid to 15,175.98.

Petitioners Costs

As previously advised, the sum of £1,515 has been paid to HM Revenue & Customs in repayment of their costs incurred in the petitioning for the winding-up of the company.

Bond Fee

As previously advised, I have paid my insurance agents £1,056 in respect of liquidators bonds as required by The Insolvency Act 1986.

Office Holders Fees

It was resolved at the meeting of creditors held on 3rd August 2011 that liquidators remuneration be payable by reference to the time properly given by him and his staff in attending matters arising in the liquidation.

Time costs incurred for the whole of the liquidation are summarised below.

	No. Of Hours	Average Hourly Rate (£)	Total Time (£)
Time recorded for the anniversary period	17.20	232.03	3,991.00
Time recorded by Cornfield Insolvency	75.60	236.44	17,875.00
Time recorded by Kreston Reeves LLP	83.30	162.70	13,552.60

Enclosed with this report are schedules of my time costs which provide details of the activity costs incurred by staff grade for each of the above periods.

I can confirm that £30,404.10 has been drawn on account of these time costs of which £3764 was drawn within the anniversary period by Kreston Reeves LLP. Of the total fees billed, a total of £13,450.60 has been paid to Kreston Reeves LLP in relation to their time costs.

A creditors guide to liquidators fees can be obtained from Kreston Reeves LLP or from our website at <https://www.krestonreeves.com/creditor-information>

Liquidator's Expenses

I summarise below the disbursements that have been met by both Kreston Reeves LLP and Cornfield Law LLP of which £184.12 has been recovered from the estate, with no monies being recovered during the anniversary period:

Disbursements	Incurred in period (£)	Incurred by Kreston Reeves LLP (£)	Incurred by Cornfield Law LLP (£)
Bond and Insurance	NIL	40.00	NIL
Searches	NIL	NIL	10.00
Courier	NIL	NIL	11.78
Postage	Not Analysed	Not Analysed	22.34
TOTAL	NIL	40.00	144.12

Agents/Valuers Fees

As previously advised, SEA acted as valuer and collection agent in the sale of the stock and motor vehicle. I can confirm that a fee of £2,080.88 was paid to SEA in respect of these services.

Legal Fees

As previously advised, CRI were instructed to provide legal advice and to attempt to register a second charge upon the director's property. I can confirm that a fee of £2,593.50 was paid to CRI in respect of these services.

During the anniversary period, Girlings Solicitors aided in the realisation of the remaining directors loan balance totaling £3,500. I can confirm that a fee of £265 was paid for the service.

Agents Instructed

I can confirm that the following agents were utilised in respect of this matter:

Professional Adviser	Nature of Work	Fee Arrangement
South Eastern Archives Ltd	Valuer/Auctioneer	Percentage of Realisations
Carrick Read Insolvency	Solicitors	Time Costs
Girlings Solicitors	Solicitors	Fixed Fee

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Corporation Tax

In the period covered by this report the sum of £3.91 has been paid in respect of tax on interest earned on the funds held in the ISA bank account, bringing the total paid to £130.66.

Storage Costs

As previously advised, I have paid my agents Crown Records Management Limited an amount of £15.52 in respect of the storage of company books and records, with no further monies being paid over the anniversary period.

Statutory Advertising

An advertisement was placed in the London Gazette in order to give notice to creditors to submit their claims prior to the dividend being paid. I can confirm that this advert was placed at a cost of £73.

CREDITOR CLAIMS

Preferential Creditors

Preferential creditors claims were not included in the directors statement of affairs. However upon appointment preferential claims were received to the value of £560.

On 12th February 2013 a dividend of 100p in the £ was declared to the preferential creditors and a total of £560 was distributed.

Unsecured Creditors

Unsecured creditors claims estimated in the directors statement of affairs totalled £344,24.20. To date I have received unsecured creditors claims to the value of £392,710.83.

On 31st October 2016 a dividend of 5.86p in the £ was declared to the unsecured creditors and a total of £22,985.27 was distributed.

The above figure includes a catch up of dividend declared on 9th December 2016, in the amount of £972.76, to one of the unsecured creditors following further information in respect of their increased claim.

I am currently taking steps to conclude the liquidation and once the final costs of liquidation are discharged, there may be sufficient funds to allow a small second distribution to be paid to unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

MATTERS PREVENTING CLOSURE

There remain certain matters to be resolved in relation to the following before this case can be closed:

- Payment of final costs of liquidation
- Preparing and issuing a final report to creditors

FURTHER INFORMATION

A 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 liquidator's remuneration and expenses within 21 days of 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 creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

SUMMARY

The liquidation will remain open until the matters referred to above have been fully resolved and based upon current information, I estimate that the liquidation should be concluded within 4 months however should the liquidation for a further year, I will report again accordingly.

I trust that this is in order however should you require any further information please do not hesitate to contact Tom Douglas who is assisting me with this matter either via email at Tom.Douglas@krestonreeves.com or by telephone on 01634 899837.

Yours faithfully



James Hopkirk
Joint Liquidator

James Hopkirk is licensed in the United Kingdom to act as an insolvency practitioner by the The Institute of Chartered Accountants in England and Wales
Andrew Tate is licensed in the United Kingdom to act as an insolvency practitioner by the The Institute of Chartered Accountants in England and Wales

IT HELPDESK LIMITED

IN LIQUIDATION

STATUTORY INFORMATION

Company Name:	IT Helpdesk Limited
Registered Office:	Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU
Former registered office:	The Granary Woodfalls, Gravelly Ways, Laddingford, Maidstone, Kent ME18 6DA
Registered Number:	03831373
Liquidator's Name:	James Hopkirk and Andrew Tate
Liquidator's Address:	Montague Place, Quayside, Chatham Maritime, Chatham, ME4 4QU
Liquidator's date of appointment:	03/02/2015
Change in Liquidators Details	On 22 June 2018, James Hopkirk of Kreston Reeves LLP replaced Maxine Reid as Joint Liquidator by order of the Court

IT Helpdesk Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 03/02/2018 To 02/02/2019 £	From 01/07/2011 To 02/02/2019 £
RECEIPTS			
Stock	3,250.00	0.00	6,600.00
Motor Vehicles	3,250.00	0.00	2,500.00
Director's Loan Account	299,624.00	3,500.00	51,800.00
Book Debts	19,558.00	0.00	21,365.75
Bank Interest Gross		19.54	481.60
O.R. Disbursements		0.00	1,000.00
Secretary of State Fees		0.00	240.16
Office Holders Expenses		0.00	1,056.00
Corporation Tax		0.00	4.74
		<u>3,519.54</u>	<u>85,048.25</u>
PAYMENTS			
Stock		0.00	1,100.00
O.R. Disbursements		0.00	2,235.00
DTI Audit Fees		88.00	662.00
DTI BACS Fees		1.20	5.25
DTI Cheque Fees		1.10	18.50
Secretary of State Fees		680.23	15,175.98
Petitioners Costs		0.00	1,515.00
Bond Fee		0.00	1,056.00
Office Holders Fees		3,764.00	30,404.10
Office Holders Expenses		0.00	1,240.12
Agents/Valuers Fees		0.00	2,080.88
Legal Fees		265.00	2,858.50
Corporation Tax		3.91	130.66
Storage Costs		0.00	15.52
Statutory Advertising		0.00	73.00
Employee Arrears/Hol Pay		0.00	560.00
Trade & Expense Creditors		0.00	3,203.32
Employees		0.00	1,218.94
HM Revenue & Customs		0.00	14,984.92
Customs & Excise		0.00	3,578.09
		<u>4,803.44</u>	<u>82,115.78</u>
Net Receipts/(Payments)		<u>(1,283.90)</u>	<u>2,932.47</u>
MADE UP AS FOLLOWS			
ISA NIB		(1,070.50)	2,842.47
VAT Receivable / (Payable)		(213.40)	90.00
		<u>(1,283.90)</u>	<u>2,932.47</u>

Note:

Dividend Type: Preferential, Date Declared: 12 February 2013, Amount Admitted: £560, Number of creditors paid: 1,

**IT Helpdesk Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Statement of affairs £	From 03/02/2018 To 02/02/2019 £	From 01/07/2011 To 02/02/2019 £
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Amount Paid: £560, Amount of 100p in the £

Dividend Type: Unsecured, Date Declared: 31 October 2016, Amount Admitted: 392,710.83, Number of creditors paid: 7, Amount Paid: £22,985.27, Amount of 5.86p in the £

Joint Liquidator

40002102 IT HELPDESK LIMITED**Matter: Post Appointment Work****Analysis of Joint Liquidators' time costs for the period 03/02/2018 to 02/03/2019****For the period: 03/02/2018 to 02/03/2019**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant Administrator	Support			
Administration and Planning							£	£
Cashiering			3.90			3.90	624.00	160.00
Case Planning		1.50	2.00			3.50	875.00	250.00
Maintenance of records		1.30	1.70			3.00	710.00	236.67
Liason with Company Officers		0.30	0.50			0.80	194.00	242.50
Investigations								
Inv Antecedent Transactions		0.30				0.30	99.00	330.00
Realisation of Assets								
Debt Collection			0.40			0.40	76.00	190.00
Property Bus and Asset Sales			0.20			0.20	38.00	190.00
Identify Secure Insure Assets		2.90				2.90	957.00	330.00
Creditors								
Communications with Creditor			2.00			2.00	380.00	190.00
Case Specific Matters								
Case specific 1			0.20			0.20	38.00	190.00
Total Hours		6.30	10.90		0.00	17.20		232.03
Total Fees Claimed (£)		2,037.00	1,954.00		0.00		3,991.00	

40002102 IT HELPDESK LIMITED**Matter: Post Appointment Work****Analysis of Joint Liquidators' time costs for the period 03/02/2015 to 02/03/2019****For the period: 03/02/2015 to 02/03/2019**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant Administrator	Support			
Administration and Planning							£	£
Case Planning	0.50	3.60	7.30			11.40	2,350.00	206.14
Cashiering			11.30	1.40	0.10	12.80	1,932.20	150.95
Statutory Reporting		1.70	18.70			20.40	2,543.00	124.66
Administrative set up			0.20			0.20	12.80	64.00
Liason with Company Officers		0.90	6.70			7.60	1,238.00	162.89
Maintenance of records		2.10	7.50			9.60	1,774.60	184.85
Pension Matters			0.30			0.30	45.00	150.00
Investigations								
Inv Antecedent Transactions		0.30				0.30	99.00	330.00
Realisation of Assets								
Property Bus and Asset Sales			1.60			1.60	226.00	141.25
Debt Collection			4.80			4.80	759.00	158.12
Identify Secure Insure Assets		3.30	0.10			3.40	1,105.00	325.00
Creditors								
Creditors Claims	0.50		4.70			5.20	675.00	129.81
Communications with Creditor			5.50			5.50	755.00	137.27
Case Specific Matters								
Case specific 1			0.20			0.20	38.00	190.00
Total Hours	1.00	11.90	68.90	1.40	0.10	83.30		162.70
Total Fees Claimed (£)	396.00	3,655.60	9,307.30	190.50	3.20		13,552.60	