

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



\*A754FXGA\*

A13

02/05/2018

#36

COMPANIES HOUSE

### 1 Company details

Company number 03966303

Company name in full ASZ Information Management Limited

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

### 2 Liquidator's name

Full forename(s) Alisdair J

Surname Findlay

### 3 Liquidator's address

Building name/number Saxon House

Street Saxon Way

Post town Cheltenham

County/Region

Postcode GL52 6QX

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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### Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

### Final account

☒ I attach a copy of the final account.

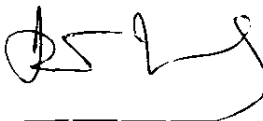
8

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>3

<sup>d</sup>0

<sup>m</sup>0

<sup>m</sup>4

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>8

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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

Company name

Findlay James

Address

Saxon House

Saxon Way

Post town

Cheltenham

County/Region

Postcode

G L 5 2 6 Q X

Country

DX

Telephone

01242 576555



### 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)

## **ASZ INFORMATION MANAGEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**(Company Number 03966303 England & Wales)**

### **LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **INTRODUCTION**

I write further to my appointment as Liquidator of the Company on 11 April 2016. The Company was originally placed into Creditors' Voluntary Liquidation ("CVL") on 13 August 2010. As previously reported I replaced Mr Ian Pankhurst of CBSR Limited t/a Cobalt as Liquidator of the Company on 11 April 2016 following a Block Transfer Order ('BTO') made by the High Court of Justice, Chancery Division, Birmingham District Registry, Court Number: 8114 of 2016. A copy of the BTO can be viewed and/or downloaded at <http://findlayjames.co.uk/pdfs/Block-Transfer-Order-11-04-2016.PDF>.

This report summarises the previous liquidator's reports and any matters since my appointment.

#### **STATUTORY INFORMATION**

Company name:	ASZ Information Management Limited
Company number:	03966303
Date of incorporation:	3 April 2000
Company's principal activity:	Document Management Software
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Former registered office:	2 Trinity Place, 29 Thames Street, Weybridge KT13 8JG
Trading address:	2 Trinity Place, 29 Thames Street, Weybridge KT13 8JG
Company director:	Thomas Krempf
Company secretary:	Christopher Brice
Shareholder:	Hyperwave GmbH 1 share
Liquidator:	Alisdair J Findlay (Insolvency License Number 1226) of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX. Telephone: 01242 576 555, Email: info@findlayjames.co.uk
Date of liquidation:	13 August 2010

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

There is certain work that is 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 appointment as Liquidator is contained in Appendix 1.

This is in addition to the case-specific work carried out with regard to asset realisations, creditor claims and investigations, details of which are given below.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Accounts for the periods from

- 13 August 2010 to 26 February 2018 (from commencement of the liquidation)
- 11 April 2017 to 26 February 2018 (from the date of my last report)

is attached to this report in Appendix 3.

## **ASSET REALISATIONS**

As previously reported by the previous liquidator the sole asset on the Directors' statement of affairs was the sum of £10,000 held on trust which was duly forwarded to the liquidator.

An insurance refund was also received during the first year of the liquidation.

An amount of bank interest was also received on funds deposited.

There are no other assets to be realised by the Liquidator.

## **LIABILITIES**

### ***Secured Creditors***

The Company has no secured creditors.

### ***Preferential Creditors***

Preferential creditor claims have been received by the Liquidator for accrued employee holiday pay or arrears of wages. The claims recorded total £21,312.

### ***Non-Preferential Unsecured Creditors***

The statement of affairs showed non-preferential unsecured creditors with an estimated total liability of £4,105,324. Claims have been received from totalling of £4,342,513. Unsecured creditors with original estimated claims in the statement of affairs of £367,212 have not claimed.

## **DIVIDENDS**

### **Prescribed Part Rules**

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.

No amount will be distributed to a proprietor of a floating charge and therefore no amount will be available to unsecured creditors under the prescribed part.

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I confirm a report on the conduct of the director(s) has been submitted by the previous liquidator to the Insolvency Service. As this is a confidential report I am unable to disclose its contents.

## **LIQUIDATION COMMITTEE**

As reported by the previous liquidator a number of issues were raised by the liquidation committee. Clarke Willmott LLP have assisted the previous liquidator with his enquiries.

The files have been reviewed and I have contacted the committee. I have asked both the committee and the major potential preferential creditor (the Insolvency Service) if they wish to fund the liquidation as the prospect of any net recoveries is only likely to benefit the preferential creditors.

As I received no offers of funding the case will be closed.

## **LIQUIDATOR'S REMUNERATION**

At the meeting of creditors' held on 13 August 2010, the creditors agreed that the liquidator's remuneration would be fixed according to a time costs basis and that fees may be withdrawn as and when funds were available.

Findlay James has received no remuneration or expenses in this matter. The former liquidator's remuneration of £3,000.00 was drawn in 2010.

The total time costs to date (including the previous liquidator) amount to £73,051.80, which represents 300.52 hours at an average hourly rate of £242.96. I attach at Appendix 4 time costs analysed by grade of staff and the tasks in which they have been involved for both my appointment and the previous liquidator.

Attached at Appendix 2 is Findlay James current policy regarding charge out rates and disbursements.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the R3 can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees.pdf) Please note that there are different versions of the Guidance Notes, and in this case you should refer to the April 2010 version. Alternatively a copy is available free of charge upon request.

## **LIQUIDATOR'S EXPENSES**

The creditors resolved that the Liquidator be entitled to receive the sum of £5,000, plus VAT, in respect of the preparation of the Statement of Affairs and the convening of the meetings.

Category 1 disbursements, being incidental expenses to independent third parties specifically identifiable to a case are detailed on the attached receipts and payments account.

Office holder expenses comprise of expenses incurred by Cobalt of specific bond (£55.00).

The remaining funds were utilised to pay a contribution to Clarke Willmott LLP who had undertaken a considerable amount of work on behalf of the previous liquidator. The sum of £452.12 (inc. VAT) was paid from the funds held.

#### **FURTHER INFORMATION**

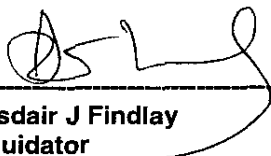
An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this final account. Any secured creditor 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 and / or basis of the Liquidator's fees and / or the amount of the expenses incurred, within 8 weeks of receipt of this final account. Any secured creditor may make a similar application to Court within the same time limit.

#### **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

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 my office by email at [info@findlayjames.co.uk](mailto:info@findlayjames.co.uk) or by phone on 01242 576555 before my release.

  
\_\_\_\_\_  
**Alisdair J Findlay**  
**Liquidator**

**Date: 26 February 2018**

## **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.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.
- 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.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

### **2. Creditors**

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

### **3. Investigations**

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.



## Appendix 2

### FINDLAY JAMES (INSOLVENCY PRACTITIONERS) LIMITED

#### 1. CHARGE OUT RATES

Current Rates from 6 April 2017

Director – Appointment Taker	£360	per hour
Senior Manager	£300	per hour
Other Senior Professional	£300	per hour
Manager	£240	per hour
Case Administrator	£210	per hour

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 5 minutes.

Rates prior to April 2017

Principal	£300	per hour
Senior Manager	£210-240	per hour
Manager	£180	per hour
Assistant Manager	£150	per hour
Administrator	£120	per hour
Clerical	£90	per hour

#### 2. DISBURSEMENTS RECOVERY POLICY

Bordereau/Insurance	Charged at cost
Case Advertising	Charged at cost
Courier	Charged at cost
DTI IVA Registration fee	Charged at cost
Subsistence	Charged at cost
Land Registry Searches	Charged at cost
Room Hire	Charged at cost
Postage	Charged at cost
Post re-direction	Charged at cost
Travel	Charged at cost
	for public transport and taxis

**ASZ Information Management Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 11/04/2017 To 26/02/2018 £	From 13/08/2010 To 26/02/2018 £
	<b>ASSET REALISATIONS</b>		
10,000.00	Funds Held on Trust	NIL	10,000.00
	Sundry Refund	NIL	161.61
	Bank Interest Gross	0.18	0.35
		<u>0.18</u>	<u>10,161.96</u>
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	NIL	3,000.00
	Office Holders Expenses	NIL	55.00
	Document upload costs	NIL	7.00
	Agents/Valuers Fees	NIL	NIL
	Legal Fees (1)	452.12	452.12
	Storage Costs	NIL	1,338.44
	Statutory Advertising	NIL	302.40
	Bank Charges	NIL	7.00
		<u>(452.12)</u>	<u>(10,161.96)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(6,484.00)	RPO: Arrears & Holiday Pay	NIL	NIL
(14,314.00)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(157,488.00)	Trade & Expense Creditors	NIL	NIL
(44,595.00)	RPO: Payment in Lieu/Redundancy Pa	NIL	NIL
(3,208.00)	Employee: Payment in Lieu/Redundan	NIL	NIL
Uncertain	Employee: Commissions	NIL	NIL
(75,524.00)	Employee: Arrear of Wages	NIL	NIL
(300,000.00)	HM Revenue & Customs (PAYE/NI/VA	NIL	NIL
(3,524,509.00)	Hyperwave GmbH	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(4,116,123.00)</b>		<b><u>(451.94)</u></b>	<b><u>0.00</u></b>
	<b>REPRESENTED BY</b>		
			<b><u>NIL</u></b>

**01ASZ/001 ASZ Information Management Limited**

**SIP 9 - Time & Cost Summary**

Period: 11/04/17..26/02/18

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.25	2.00	3.75	0.17	6.17	1,729.93	280.54
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.00	0.17	1.17	334.99	287.14
Case specific matters	0.00	0.00	0.50	1.08	1.58	377.48	238.42
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.25</b>	<b>2.00</b>	<b>5.25</b>	<b>1.42</b>	<b>8.92</b>	<b>2,442.40</b>	<b>273.93</b>
<b>Total Fees Claimed</b>						0.00	

**01ASZI001 ASZ Information Management Limited**

**SIP 9 - Time & Cost Summary**

Period: 11/04/16..26/02/18

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.25	2.00	4.75	0.17	7.17	2,004.92	279.77
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.00	0.17	1.17	334.99	287.14
Case specific matters	0.00	0.00	1.25	1.42	2.67	584.14	219.06
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.25	2.00	7.00	1.75	11.00	2,924.05	265.83
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

ASZ1001 - ASZ Information Management Limited  
 Project Code: POST  
 From: 13/08/2010 To: 11/04/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	30.60	24.50	25.05	5.00	85.25	22,624.00	265.36
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	10.90	26.25	8.75	0.00	45.90	12,171.00	265.16
Investigations	4.50	45.00	2.30	0.00	51.80	13,485.00	260.33
Realisation of Assets	54.45	2.55	1.95	0.00	59.05	21,766.75	368.95
Trading	0.00	0.10	0.00	0.00	0.10	25.00	250.00
<b>Total Hours</b>	<b>100.45</b>	<b>98.50</b>	<b>33.05</b>	<b>5.00</b>	<b>242.10</b>	<b>70,091.75</b>	<b>289.52</b>
<b>Total Fees Claimed</b>						<b>3,000.00</b>	
<b>Total Disbursements Claimed</b>						<b>55.00</b>	