

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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01/09/2017

#32

COMPANIES HOUSE

1 Company details

Company number 0422303
Company name in full Longcross Fire and Security Ltd

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

2 Administrator's name

Full forename(s) John
Surname Hedger

3 Administrator's address

Building name/number Speedwell Mill
Street Old Coach Road
Post town Tansley
County/Region Matlock
Postcode DE45FY
Country

4 Administrator's name ①

Full forename(s)
Surname

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


5 Administrator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

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

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6	Period of progress report															
From date	d	2	d	3	m	0	m	1	y	2	y	0	y	1	y	7
To date	d	2	d	2	m	0	m	7	y	2	y	0	y	1	y	7
7	Progress report															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
8	Sign and date															
Administrator's signature	Signature 															
Signature date	d	2	d	9	m	0	m	8	y	2	y	0	y	1	y	7

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Notice of administrator's progress report



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	0491
Company name	Seneca IP Limited
Address	Speedwell Mill Old Coach Road
Post town	Tansley
County/Region	Matlock
Postcode	D E 4 5 F Y
Country	
DX	
Telephone	01629 761700



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

Longcross Fire and Security Ltd
(In Administration)
ADMINISTRATOR's Summary of Receipts & Payments

Statement of Affairs £	From 23/01/2017 To 22/07/2017 £	From 23/01/2017 To 22/07/2017 £
ASSET REALISATIONS		
Furniture & Equipment	3,200.00	3,200.00
Cash at Bank	37,288.70	37,288.70
Insurance Claim	524.44	524.44
Rates Refund	2,809.76	2,809.76
	<u>43,822.90</u>	<u>43,822.90</u>
COST OF REALISATIONS		
Agents/Valuers Fees	2,929.50	2,929.50
Legal Fees	1,092.00	1,092.00
Legal Disbursements	225.25	225.25
Pension Advisors	1,000.00	1,000.00
Statutory Advertising	146.00	146.00
	<u>(5,392.75)</u>	<u>(5,392.75)</u>
	<u>38,430.15</u>	<u>38,430.15</u>
REPRESENTED BY		
Vat Receivable		1,067.50
Bank 1 Current - interest bearing		38,002.65
Vat Payable		(640.00)
		<u>38,430.15</u>



 John Hedger
 ADMINISTRATOR

Longcross Fire & Security Limited – in Administration (“the Company”)

ADMINISTRATOR’S PROGRESS REPORT TO CREDITORS

For the six months ending 22 July 2017

STATUTORY INFORMATION

Company name:	Longcross Fire & Security Limited
Formerly known as:	N/A
Court name and reference:	High Court of Justice, Chancery Division Leeds District Registry, Number 58 of 2017
Registered office:	Speedwell Mill, Old Coach Road, Tansley, Matlock, Derbyshire DE4 5FY
Former registered office:	2 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4AQ
Registered number:	04222303
Administrator’s name;	John Hedger
Administrator’s address:	Speedwell Mill, Old Coach Road, Tansley, Matlock, Derbyshire DE4 5FY
Administrator’s date of appointment:	23 January 2017

ADMINISTRATOR’S ACTIONS SINCE APPOINTMENT

Since I was appointed Administrator I have spent a significant amount of time liaising with third parties, including creditors, to obtain as much information and documentation pertaining to the Company’s assets and affairs as possible. I also took receipt of the Company’s books and records and obtained the Company’s server for review.

I instructed my agents to sell the Company’s physical assets and this element of the case has been finalised during this reporting period by means of an online auction.

I have instructed debt collection agents to collect the outstanding book debts and retentions of the Company and review the work in progress, an area of work which is still ongoing.

Creditors will remember that I decided that the objective of the Administration was best achieved by the Company ceasing trade and, as a result, the Company ceased trading on 23 January 2017, with the Company employees being dismissed just prior to this on 19 January 2017.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Administrator is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 23 January 2017 to 22 July 2017 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

Other assets

Book debts

According to the Company's records there was a debtor ledger with a value of circa £275,862 upon my appointment. The task of reviewing the ledger has been referred to CRS Group ("CRS") of Omega Court, 350 Cemetery Road, Sheffield S11 8FT. I will report the outcome of CRS's work on the debtor ledger to the creditors at the next available appropriate opportunity.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company a fixed and floating charge to The Royal Bank of Scotland plc ("RBS") on 11 August 2016. 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.

In this case the money due to The Royal Bank of Scotland has been fully repaid. As a result, I will not have to pay them any money under their floating charge, and the prescribed part provisions will not apply.

Preferential Creditors

The only known preferential creditors are former employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation at £800 per employee.

Crown Creditors

The Statement of Affairs included £278,404 owed to H M Revenue & Customs ("HMRC"). HMRC have not yet provided me with details of either an interim claim or final claim in the proceedings.

Non-preferential unsecured Creditors

The Statement of Affairs included 103 non-preferential unsecured creditors with an estimated total liability of £12,729,137. During this reporting period I have received claims from 49 creditors at a total of £502,491. I have not received claims from 54 creditors with original estimated claims in the Statement of Affairs of £12,487,247.

DIVIDEND PROSPECTS

Floating charge creditors

As mentioned above, the Company had previously granted a fixed and floating charge to RBS on 11 August 2016. However, as noted, all outstanding liabilities to RBS have previously been settled.

Preferential creditors

I have not yet received notification of a claim from the Redundancy Payments Office nor have any of the former employees of the business submitted a claim in the Administration.

Unsecured creditors

Based on the current level of realisations it appears unlikely that there will be sufficient funds to enable a dividend to be paid to the unsecured creditors.

Type of expense	Amount incurred/ accrued in the reporting period (£)
Agents/Valuers Fees	2,929.50
Legal fees	1,092.00
Legal disbursements	225.25
Pension advice	1,000.00
Statutory Advertising	146.00
Royal Mail redirection service	175.00
Specific Bond	780.00
Postage	113.95

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Charterfields Limited	Valuer/Auctioneer	Time costs
Wilkin Chapman LLP	Solicitors	Time costs
Clumber Consultancy	Pension Advice	Time costs
Greenfrog Computing Ltd	IT services	Time costs
C Delight Limited	Agents Fees	Time costs

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

As at 29 August 2017 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

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 Administrator'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 unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator'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.

To comply with the Provision of Services Regulations, some general information about Seneca Insolvency Practitioners can be found at <http://www.seneca-ip.co.uk>.

SUMMARY

The Administration will remain open until the following matters have been finalised:

- debtor ledger - review and collections where appropriate.

I estimate that this will take approximately 3-6 months, and once these matters have been finalised the Administration will be converted to a Liquidation, as approved in the proposals.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of

Longcross Fire and Security Ltd
(In Administration)
ADMINISTRATOR's Summary of Receipts & Payments
To 22/07/2017

S of A £

£

£

ASSET REALISATIONS

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(5,392.75)

38,430.15

REPRESENTED BY

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Vat Payable	(640.00)

38,430.15

John Hedger
ADMINISTRATOR

Appendix 2

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 case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- 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 on a quarterly basis.
- 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.

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

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

Time Entry - SIP9 Time & Cost Summary

0491 - Longcross Fire and Security Ltd
All Post Appointment Project Codes
From: 23/01/2017 To: 22/07/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	5.60	30.10	1.70	2.00	39.40	15,140.50	384.28
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.30	30.30	0.10	0.00	32.70	13,019.00	398.13
Investigations	0.90	11.90	0.00	8.00	20.80	6,301.00	302.93
Realisations of Assets	3.70	6.10	1.40	0.00	11.20	4,434.00	395.89
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.50	78.40	3.20	10.00	104.10	38,894.50	373.63
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	