

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04342966

Name of Company

G & G Control Systems Limited

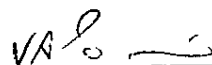
I / ~~We~~

Vincent A Simmons, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

the liquidator(~~s~~) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

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

Signed



Date

16 November 2016


BV Corporate Recovery & Insolvency Services Limited
7 St Petersgate
Stockport
Cheshire
SK1 1EB

Ref GANDGSY/VAS/JCC

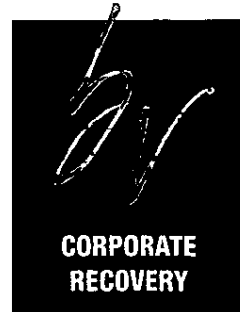


G & G Control Systems Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 12/11/2015 To 11/11/2016
	ASSET REALISATIONS	
14,760 00	Book Debts	NIL
Uncertain	Former Director's Loan Account	NIL
Uncertain	Directors Loan Account	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(245 00)	Trade & Expense Creditors	NIL
(198,146 00)	H M Revenue & Customs - PAYE/NIC/	NIL
(20,798 00)	H M Revenue & Customs - VAT	NIL
(42,130 00)	Associated Companies	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(246,659 00)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>



 Vincent A Simmons
 Liquidator



TO ALL KNOWN CREDITORS

15 November 2016

Dear Sirs,

RE: G & G CONTROL SYSTEMS (IN LIQUIDATION)
COMPANY NUMBER: 04342966
REGISTERED OFFICE: 7 ST PETERSGATE, STOCKPORT, CHESHIRE,
SK1 1EB

LIQUIDATOR'S PROGRESS REPORT FOR PERIOD ENDED 11
NOVEMBER 2016.

I refer to my appointment as Liquidator on 12 November 2015 and write to advise as to progress in the 12 month period ended 11 November 2016

BV Corporate Recovery &
Insolvency Services Ltd
7 St Petersgate
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Directors
VINCENT A SIMMONS FIPA FABRP
BERNARD S VERBY FCCA
STEVEN RHODES FCA FCCA
JOHN SUTCLIFFE FCA FCCA

Receipts and payments account

A summary of my receipts and payments is enclosed

The assets of the company consisted of a book debt totalling £14,760, and two directors overdrawn loan accounts which were unquantified

Since my appointment, I can confirm that solicitors were instructed to realise the book debt. A full and final settlement was agreed of £5,500 and my solicitors have received this amount in full. Payment will be forwarded to the liquidation account in due course

In respect of the overdrawn directors loan accounts, this matter is ongoing and will be reported further in due course

Creditors' claims

Secured creditors

As far as I am aware there are no secured creditors

Preferential creditors

As far as I am aware there are no preferential creditors



Non-preferential creditors

To date, I can confirm that claims have been received totalling £262,774 99. If any creditor has not yet submitted their claim, please complete the attached Proof of Debt form and return to this office. Alternatively, if you do not consider you have a claim, please complete the attached Nil Claim form and return.

Dependent upon asset realisations, there may be a nominal dividend payable in the future.

Liquidators remuneration

Statement of Affairs

At the first meeting of Creditors, it was agreed that the Statement of Affairs fee be drawn in the sum of £5,000 plus VAT. This fee has not yet been drawn.

Office holders' remuneration

In addition, it was agreed by creditors that office holder's remuneration could be drawn on a time costs basis. I have yet to draw any office holder's remuneration.

The majority of the time has been spent dealing with statutory requirements, realising assets, investigations and dealing with creditor claims.

My outstanding time costs to date amount to £4,882 92.

A summary of time charges is as follows:

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	7 00			7 00	1,190 00	170
Investigations	1 75	5 50		7 25	1,346 25	186
Realisation of assets	1 83	3 08		4 92	955 00	194
Creditors		0 58		0 58	99 17	171
Other	5 50			5 50	1,292 50	235
Total Hours	9 08	16 16		25 25	4,882 92	193

Creditors' rights

Within 21 days of receipt of this report, a creditor may ask the Liquidator to provide further information about the remuneration and expenses set out in this report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of five per cent in value of the creditors (including that creditor), or the permission of the court.

Any secured creditor, or any unsecured creditor with either the concurrence of ten per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Liquidator's remuneration is inappropriate, or the remuneration or expenses charged by the Liquidator is excessive.

The application must, subject to any Order of the court as above, be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expense of the liquidation.

Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

Liquidator's disbursements

Category 1 disbursements

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.

Below are details of Category 1 disbursements have been incurred and repaid as specified for the period of this report as follows -

<u>Company</u>	<u>Service</u>	<u>Incurred</u>	<u>Paid</u>
		£	
AUA	Liquidators Bond	250 00	
Courts	Advertising	304 56	

Category 2 disbursements

These are costs where there is specific expenditure directly attributable to the appointment in question but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

Category 2 disbursements have been incurred for the period of this report in line with the enclosed schedule of disbursements.

Third party services

It has been necessary to engage the services of third parties to assist with the realisation of assets. The third party organisation instructed is JMW Solicitors LLP.

Company Directors Disqualification Act 1986

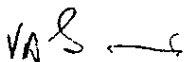
I have submitted a report on the directors' conduct to the Department for Business Innovation and Skills (BIS) in accordance with the terms of the Company Directors Disqualification Act 1986.

Conclusion

The case is unable to be concluded whilst the assets remain unrealised.

Should you wish to discuss any aspect of the liquidation, please do not hesitate to contact this office.

Yours faithfully



V A Simmons FIPA, FABRP
Liquidator

CATEGORY 2 DISBURSEMENTS

Initial Notices & Report	£ 1 00 per Creditor
Annual/Progress Report	£ 0 30 per Creditor
Final Report	£ 0 30 per Creditor
Telephone	£ 0 30 per Creditor per annum
Postage	£ 1 20 per Creditor per annum
Room Hire	£100 00 (1 off charge)
Storage	£ 1 00 per box per month
Records-destruction	£ 1 50 per box
Mileage	45 pence per mile (per HMRC guidelines)

PROOF OF DEBT - GENERAL FORM

G & G Control Systems Limited		
Date of Resolution for voluntary winding up 12 November 2015		
1	Name of Creditor (If a company please also give company registration number)	
2	Address of Creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	
4	Details of any documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

(Date)

VAS/JCC

TO ALL KNOWN CREDITORS

Dear Sirs,

RE: G & G CONTROL SYSTEMS LIMITED

Please be advised that (name of company) have no
claim within the above named liquidation

Signed

For and on behalf of
Company name