

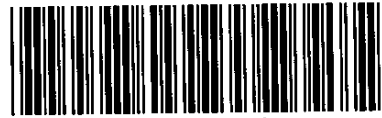
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A27 *A7KBP1MS* 07/12/2018 #201
COMPANIES HOUSE

1 Company details

Company number 0 4 3 4 2 9 6 6 /
Company name in full G & G Control Systems Limited

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

2 Liquidator's name

Full forename(s) Vincent A
Surname Simmons

3 Liquidator's address

Building name/number 7 St. Petersgate
Street Stockport
Post town Cheshire
County/Region
Postcode S K 1 1 E B
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

5 Liquidator's address ②

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

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d	1	2	m	1	1	y	2	0	1	7
To date	d	1	1	m	1	1	y	2	0	1	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	X	<i>YAS</i>	X							
Signature date	d	0	4	m	1	2	y	2	0	1	8

LIQ03

Notice of progress report in voluntary winding up

**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	Jane Cooper
Company name	BV Corporate Recovery & Insolvency Services Limited
Address	7 St. Petersgate Stockport
Post town	Cheshire
County/Region	
Postcode	S K 1 1 E B
Country	
DX	
Telephone	0161 476-9000

**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

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

Statement of Affairs £		From 12/11/2017 To 11/11/2018 £	From 12/11/2015 To 11/11/2018 £
	ASSET REALISATIONS		
14,760.00	Book Debts	NIL	5,500.00
Uncertain	Former Director's Loan Account	NIL	NIL
Uncertain	Directors Loan Account	NIL	NIL
	Bank Interest Gross	1.08	1.46
	Council refund	1,006.35	1,006.35
		<u>1,007.43</u>	<u>6,507.81</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	250.00
	Legal Fees (1)	NIL	2,272.50
	Statutory Advertising	NIL	253.80
		<u>NIL</u>	<u>(2,776.30)</u>
	UNSECURED CREDITORS		
(245.00)	Trade & Expense Creditors	NIL	NIL
(198,146.00)	H M Revenue & Customs - PAYE/NIC	NIL	NIL
(20,798.00)	H M Revenue & Customs - VAT	NIL	NIL
(42,130.00)	Associated Companies	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(246,659.00)</u>		<u>1,007.43</u>	<u>3,731.51</u>
	REPRESENTED BY		
	Vat Receivable		555.26
	Bank 1 Current		3,176.25
			<u>3,731.51</u>


 Vincent A Simmons
 Liquidator

G & G Control Systems Limited (“the Company”) -

**Liquidator’s Progress Report for the period from 12
November 2017 to 11 November 2018**

CONTENTS

1. Statutory information
2. The Liquidator
3. Progress During the Period and Receipts and Payments account
4. Assets which remain to be realised
5. Remuneration and expenses [including statement of affairs fees]
6. Estimated outcome for creditors
7. Creditors' Rights
8. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 12/11/2017 to 11/11/2018
- Appendix B Time costs analysis for the Period as above together with the Liquidator's disbursement policy and charge out rates
- Appendix C Fee estimate

1. STATUTORY INFORMATION

Name of Company: G & G Control Systems Limited("the Company") -

Trading name(s): N/A

Date of Incorporation: 19 December 2001

Company registered number: 04342966

Company registered office: Unit 2, Grove House, Webberley Lane, Longton,
Stoke on Trent, ST3 1RJ

Company's Directors and Secretary:

	Date appointed	Date resigned	Shares held
Director(s)			
Darren Robert Lloyd	19 December 2001	N/A	25
Secretary			
Darren Robert Lloyd	19 December 2001	N/A	N/A

2. THE LIQUIDATOR

Names of Liquidator: Vincent A Simmons, (8898), Licensed Insolvency Practitioner
of BV Corporate Recovery & Insolvency Services Limited,

Date of appointment: 12 November 2015

Liquidator's contact details: 7 St. Petersgate, Stockport, Cheshire SK1 1EB

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the relevant period. Progress and movement on the account is explained as follows:

Asset Realisations

The only realisations in this period are that of a council rates refund of £1,006.35 and the small amount of £1.08 in respect of gross bank interest.

Costs of Realisations

No costs have been incurred during this period.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that the following assets remain to be realised.

- Directors loan account – This debt is disputed therefore I have instructed solicitors to act on my behalf. I believe some £44,000 is outstanding.

5. REMUNERATION AND EXPENSES

Statement of Affairs Costs

The Insolvency Service have confirmed that Statement of Affairs fees constitute Liquidator's remuneration. Accordingly, I am permitted to recover these costs, with the approval of the Company's creditors.

My remuneration was approved by creditors on a time cost basis at the meeting of creditors held on 12 November 2015. The costs which were approved are again set out below for your information. I can confirm that this fee has not yet been drawn.

Recipient	Services Provided	Basis of Fee Agreement	Total Approved (£)
B V Corporate Recovery & Insolvency Services Ltd	Report and Statement of Affairs	Fixed amount	5,000

Liquidator's Remuneration and Expenses

Remuneration

Time Costs

I provided my fee estimate which acted as a cap on my time costs, without the further approval of the Company's creditors. A copy of my original fee estimate can be found at Appendix C of this report.

You will note that the estimate provided for time costs of £15,617 which equated to 80 hours at an average charge out rate of £194 per hour.

My time costs for the period covered by this report amount to £2,717.08 which represents 13.24 hours at an average charge out rate of £205 per hour. A breakdown of the total costs incurred, in accordance with Statement of Insolvency Practice 9, can also be found at Appendix C of this report.

My accumulative time costs are currently £18,795.01. Dependent upon future time spent and asset realisations, I will consider if I need to seek the approval of creditors to increase my fees.

Creditors' Rights

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

Liquidator's Expenses

Set out below is information on the expenses incurred to date:

Type Of Expense	Provider	Paid To Date (£)
BOND	AUA	250.00
ADVERTISING	COURTS	253.80
LEGAL FEES	JMW SOLICITORS	2,272.50

6. ESTIMATED OUTCOME FOR CREDITORS

Below I set out specific information for each class of creditor.

Secured Creditor(s)

There are no secured creditors

Preferential Creditors

There are no known preferential claims.

Unsecured Creditors

The Liquidation commenced with creditor claims totalling £ 261,318.96

At the date of this report I have received claims totalling £263,582.78 from creditors.

It is not known at this stage whether the assets will realise sufficient funds to enable a distribution to the *unsecured creditors*

7. CREDITORS' RIGHTS

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 administrator provide further information about his remuneration or expenses (other than pre-administration costs) 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.

8. CONCLUSION

I am required to deliver a copy of my progress report within two months after the end of the period covered by the report.

Yours faithfully,

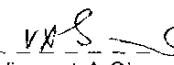


Vincent A Simmons
Liquidator

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G & G Control Systems Limited
(In Liquidation)
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	REPRESENTED BY		
	Vat Receivable		555.26
	Bank 1 Current		3,176.25
			3,731.51


 Vincent A Simmons
 Liquidator

Time and Charge Out Summary*For the period of this report, 12 November 2017 to 11 November 2018*

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning		5.08		5.08	991.25	195
Investigations	2.33	0.50		2.83	645.83	228
Realisation of assets	2.50		1.75	4.25	928.75	219
Creditors		0.58	0.50	1.08	151.25	140
Other				0.00		0
Total Hours	4.83	6.16	2.25	13.24	2,717.08	205

Accumulative, for the period from appointment to the end of this report.

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning		16.83		16.83	2,988.75	178
Investigations	14.25	32.50		46.75	9,086.25	194
Realisation of assets	12.00	11.58		23.58	4,895.42	208
Creditors		2.75	0.50	3.25	532.09	164
Other	5.50			5.50	1,292.50	235
Total Hours	31.75	63.66	0.50	95.91	18,795.01	196

Narrative of the Work Carried Out by the Liquidator

My remuneration has been fixed on a time costs basis in accordance with the fee estimate

Below is a summary of some of the work carried out under each category of time:

Administration and Planning

The following activities have been undertaken:

Statutory duties associated with the appointment.

Notification of the appointment to creditors

Setting up case files.

Reviewing available information to determine appropriate strategy.

Setting up and maintaining bank accounts.

Progress reviews of the case

Staff of different grades have been assigned to the above activities, depending upon the experience required.

Realisation of Assets

Please refer to the main body of the report but in summary the time spent includes:

Correspondence with solicitors in respect of trade debtors and overdrawn directors loan accounts.

Creditors and Distributions

The time spent includes the following matters:

Recording and maintaining the list of creditors

Recording creditor claims.

Reporting to creditors.

Meetings of creditors.

Dealing with creditor queries.

Reviewing and evaluating creditor claims.

G & G Control Systems Limited

The assignment fee is estimated in the sum of £15,617 based on a combined charge-out rate of £194 per hour across the categories of staff involved on the assignment and assumes an estimated 80 hours to complete the assignment. Should legal proceedings ensue, this estimate will be revised.

The estimate assumes that the office-holder's activities will cover the following matters (although this is not an exhaustive list):

- **General Administration** – including setting up the case files, inputting information onto the case management system, sending notices to creditors where applicable.
- **Statutory compliance** - Progress and other reports to creditors and shareholders, Director's Conduct reports.
- **Asset Realisations** - to include investigating invoices relating to assets.
- **Creditors** - *dealing with claims by suppliers, HMRC and any other relevant matters brought to my attention.*
- **Investigations** - Analysis of prior trading period and prior transactions to establish *whether there may be any matters giving rise to claims by the Liquidator for the benefit of the estate.*

Category 1 Disbursements

There will be a charge for statutory advertising costs for insertions in the London Gazette of £338.40 plus VAT (subject to any increases), and a Specific Penalty Bond payable of £70.

Category 2 Disbursements

Category 2 disbursements will be payable in accordance with the attached schedule.

CURRENT CHARGE-OUT RATES

Grade of Staff	Hourly Rate (£)
Partner	255
Manager	170-195
Senior Administrator	165
Administrator	75

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year. A Creditors' Guide to Office Holders' Fees is available at www.bennettverby.co.uk.

CATEGORY 2 DISBURSEMENTS

Printing-Initial Notices & post meeting report/SIP 6	£ 2.80 per Creditor/Member
Telephone	£ 0.30 per Creditor
Postage	£ 2.00 per Creditor/Member
Storage	£1.00 per box per month
Records-destruction	£1.50 per box
Mileage	45 pence per mile (per HMRC guidelines)

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.

Category 2 disbursements

These are costs that are directly referable to the appointment in question but not to 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, for example, business mileage.