

WU07

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



Companies House

THURSDAY



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03/08/2017

#179

COMPANIES HOUSE

1 Company details

Company number 0 4 4 6 5 0 5 1

Company name in full San Computers Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Darren

Surname Edwards

3 Liquidator's address

Building name/number 40a Station Road

Street Upminster

Post town

County/Region Essex

Postcode R M 1 4 2 T R

Country

4 Liquidator's name

Full forename(s)

Surname

● 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

● Other liquidator

Use this section to tell us about
another liquidator.

WU07

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6 Period of progress report

From date	1	9	0	5	2	0	1	6
To date	1	8	0	5	2	0	1	7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 0 ^d 1 ^m 0 ^m 5 ^y 2 ^y 0 ^y 1 ^y 7

**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.

Darren Edwards

Aspect Plus Limited

40a Station Road

Upminster

Essex

Postcode

R M 1 4 2 T R

DX

0800 988 1897

**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

**IN THE MATTER OF
SAN COMPUTERS LIMITED - IN LIQUIDATION**

**AND
THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S ANNUAL PROGRESS REPORT
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986**



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

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1. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the year ended 18 May 2017 and it should be read in conjunction with my previous correspondence to Creditors.

2. BACKGROUND

Company Details

Registered Name: San Computers Limited ("the Company").

Registered Office: 40a Station Road
Upminster
Essex
RM14 2TR

Former Registered Office: 27 Old Gloucester Street London WC1N 3AX

Registered Number: 04465051

Other Trading Names: N/A

Principal Activity: Information technology consultancy activities

Appointment Details

Court: High Court of Justice

Court Number & Year: 3699 of 2015

Name of Liquidator: Darren Edwards

Address of Liquidator: 40a Station Road
Upminster
Essex
RM14 2TR

Date of Appointment of Liquidator: 19 May 2016

3. ASSET REALISATIONS

The Liquidator's first Annual Receipts and Payment account for the period ending 18 May 2017, is attached at Appendix 1, which has been reconciled with that held by the Secretary of State.

Asset Summary

According to the Official Receivers observations the assets of the Company had a total estimated value of £0 which comprised principally as below:

Asset Name	Est. To Realise £	Realised to Date £
20% of IP Software	Nil	Nil
Total	NIL	NIL

Receipts

Deposit for costs

This relates to the deposit paid on presentation of the petition.

Payments

Official Receiver remuneration

This payment is in respect of the Official Receivers fees charged to the Liquidation estate.

BIS Bank charges

I am required to pay all realisations into the Insolvency Service Account and these charges are made by the Insolvency Service for operating and managing the account.

4. LIQUIDATOR'S ACTIONS

Upon handover of the Liquidation from the Official Receiver, I sought to ascertain the position regarding Company assets.

The main asset noted from handover documentation relates to a potential interest in Intellectual Property rights ("IPR") surrounding development of an App for mobile phone devices. A review of Company information was undertaken in order to establish the position and it was established that a particular project was undertaken and investment sought to fund the development of an App. The project overran and the App was not delivered on time. This caused financial problems, which resulted in the customer withdrawing from the proposed purchase of the App due to delay and certain specifications not being met.

Creditors may be aware that prior to Liquidation, the Company sought to enter into a Company Voluntary Arrangement ("CVA") which was rejected by creditors and ultimately led to the Winding-up Order being made against the Company. I can confirm that neither I nor my firm acted in relation to the proposed CVA.

I have made enquiries of the Directors of the Company and can advise that to date, the Directors have provided co-operation. The Directors have been made aware of their duty to continue to co-operate and further enquiries will be made in due course as appropriate.

Enquiries into the affairs of the Company are ongoing. I am currently awaiting information regarding the coding of the App which is the element that assists to evidence ownership of the App and provides value to the same. Once this has been received, I will be able to instruct an agent to provide a valuation of the App to ascertain whether any value can be established and whether there would be any interest in the open market.

In addition, I have also been made aware that there is a inter-company debt owed to a company called San Consulting Ltd, however, this company has been dissolved and may be subject to restoration of the Register of Companies. I have not carried out any detailed review of this debt until such time that the company has been restored.

A review of Company's records held has been undertaken and enquiries made regarding previously reported assets. Assets detailed in the Company's account in the main relate to the IPR. Book debts in the account of £59,109 were identified, however, these debtors have either ceased to trade or become insolvent, therefore, recovery will not be possible. A Volvo XC90 vehicle was also identified from Company records, and following enquiries, it was established that the vehicle was subject to lease finance and had been previously returned to the finance company.

Enquiries of the Company's Bankers is ongoing with regard to potential recovery actions, together with a further review of the Company's records. Once this has been completed, it may be required that legal advice is sought as to the merits of any recovery actions identified.

5. INVESTIGATION

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

Matters which require investigation are currently ongoing and as advised above, I may require legal advice in this regard.

6. CREDITORS CLAIMS & DIVIDEND PROSPECTS

Prescribed Part

As Liquidator, I have a duty to advise whether the prescribed part applies in respect of the amount of funds available for unsecured creditors. This provision only applies where the Company has granted a floating charge to a secured creditor on or after 15 September 2003. I can advise that the Company has not granted any charges and therefore there is no prescribed part in this instance.

Secured creditors

There are no secured creditors.

Preferential creditors

The Liquidator has not received any preferential claims.

Unsecured creditors

Unsecured creditors' claims in the sum of £800,480.20 have been received and noted. Based on current information, it is uncertain whether there will be a dividend payable to the unsecured creditors as this will be dependent on enquiries into potential recovery actions. I attach a proof of debt form at Appendix 4 for those creditors who have not yet submitted a claim in the Liquidation.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

Liquidator's Remuneration & Disbursements

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by the Liquidation Committee at a meeting on 12 September 2016 in accordance with the following resolution:

"That the Liquidator be remunerated on a time cost basis in line with the time cost estimate provided to the Committee."

Summary of Costs

The Liquidator's time costs for the period 19 May 2016 to 18 May 2017 totals £6,709.00 representing 36.30 hours at an average hourly rate of £184.82. No costs have been drawn during the period of this report.

The time costs are detailed at Appendix 2.

I can advise that there has not been any increase in the charge-out rates during this appointment and current and previous rates are detailed at Appendix 3. I can confirm that this firm's current hourly charge-out rates, exclusive of VAT, as from 1 January 2016 are as follows:-

	£
Partners	325
Managers / Senior Managers	250
Senior Administrators	190
Administrators	150
Other professional Staff	90

Staff allocation and the use of subcontractors

The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

A copy of this firm's charge out rates and disbursement policy is attached at Appendix C

I can advise that R3, the Association of Business Recovery Professionals have a website for creditors which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information: -

www.creditorinsolvencyguide.co.uk

A description of the routine work undertaken in the liquidation to date is as follows:

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on Insolv.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to creditors and creditor committee.
- Corresponding with the directors.
- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on Insolv.
- Reviewing and adjudicating on proofs of debt received from creditors.
- Meeting with the Creditor Committee
- Correspondence and telephone calls with the Creditor Committee

Investigations

- Review and storage of books and records.
- Conduct investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

Realisation of Assets

- Review of Company information and establishing asset recoveries.
- Liaising with the Company's bank regarding information to assist the Liquidation.

Disbursements

The Liquidator's Category 1 disbursements for the period of this report total £214.60 are detailed at Appendix 2 and represent the actual out of pocket payments made on behalf of the assignment.

The Liquidator's Category 1 disbursements which have been incurred and not yet paid during the period are detailed below:

Expense	Amount incurred to date £	Amount still to be paid £
Insolv IT system	110.00	110.00
Specific Bond	20.00	20.00
Statutory Advertising	84.60	84.60
Total	214.60	214.60

The Liquidator's Category 2 disbursements for the period of this report have not been fully reconciled. No payments have been made in this regard. Category 2 disbursements may include an element of overhead charges in accordance with the resolution passed by the Liquidation Committee at a meeting held on 12 September 2016. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed.

I can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110.00 per case is charged by the IT provider for the use of this software which has been incurred but not paid to date.

In addition to the above, I am required to obtain a specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £20.00 but has not yet been paid.

Other professional costs

No other professionals have been instructed in the Liquidation.

8. CREDITORS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES

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 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.

9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in 27 Old Gloucester Street London WC1N 3AX and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

10. CONCLUSION

I am required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance Terry Harington at this office.



Darren Edwards
Liquidator

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**San Computers Limited - In Compulsory Liquidation
Liquidator's Abstract of Receipts & Payments**

From 19 May 2016 To 18 May 2017

S of A £		As Previously Reported	19/05/16 to 18/05/17	Total £
RECEIPTS				
NIL	Deposit for Costs	1,250.00	NIL	1,250.00
<u>NIL</u>		<u>1,250.00</u>	<u>NIL</u>	<u>1,250.00</u>
PAYMENTS				
NIL	O.R. Remuneration	(2,520.00)	NIL	(2,520.00)
NIL	BIS Bank Charges	NIL	(88.00)	(88.00)
<u>NIL</u>		<u>(2,520.00)</u>	<u>(88.00)</u>	<u>(2,608.00)</u>
<u>NIL</u>	CASH IN HAND	<u>(1,270.00)</u>	<u>(88.00)</u>	<u>(1,358.00)</u>



Liquidator's Remuneration Schedule
San Computers Limited
Between 19 May 2016 and 18 May 2017

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	5.20	0.50	2.50	7.70	15.90	3,385.00	212.89
Investigations	0.00	0.00	2.50	3.10	5.60	940.00	167.86
Realisation of Assets	0.00	0.00	0.70	1.00	1.70	283.00	166.47
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.40	9.70	13.10	2,101.00	160.38
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	5.20	0.50	9.10	21.50	36.30		
Time costs	1,690.00	125.00	1,729.00	3,165.00		6,709.00	
Average hourly rate	325.00	250.00	190.00	147.21			184.82

Description	Total Incurred £	Total Recovered £
Case Management Fee	110.00	NIL
Specific Bond	20.00	NIL
Statutory Advertising	84.60	NIL
Totals	214.60	NIL

Summary of Fees

Time spent in administering the Assignment	Hours	36.30
Total value of time spent to 18 May 2017	£	6,709.00
Total Liquidator's fees charged to 18 May 2017	£	0.00

ASPECT PLUS LIMITED**CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website: -

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates excluding VAT: -

Staff	Charge out rates from 1 January 2016	Charge out rates from 1 April 2011 to 31 December 2015
Partners/Office Holders	325	270
Managers/Directors	250	190
Seniors	190	140
Administrators	150	100
Junior Assistants	90	50

Storage and Archiving is recharged to the estate at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. A cost may also be incurred in respect of the collection and delivery of records at a rate of 75p per mile per van and £18.50 per hour per storage staff member.

Category 2 disbursements

A resolution for our category 2 disbursements may be sought, details of which are detailed below: -

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

Stationary, fax, postage, photocopying and telephone will be charge at a fixed rate of £10 per creditor.

Mileage (own car usage) will be charged at 45p per mile.

VAT will be charged on the above disbursements where applicable.

Time charging policy

Support staff do not charge their time to each case.

Support staff include, secretarial and administration support.

Please be advised that the minimum unit of time recorded is 6 minutes.

Proof of Debt – General Form**SAN COMPUTERS LIMITED
IN LIQUIDATION**

Date of Winding-Up Order: 25/01/2016

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> • For UK companies: its registered number • For other companies: the country or territory in which it is incorporated and the number if any under which it is registered • The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of insolvency, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the officeholder may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO