

## 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

04576108

Name of Company

DRS Entrance Systems (UK) Limited

I / We

Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Gemma Louise Roberts, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

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 03/10/2015 to 02/10/2016

Signed



Date

2.12.16

Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS

Ref DRSE01C/LJH/GLR/EMB/SM

MONDAY



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05/12/2016

#41

COMPANIES HOUSE

**DRS Entrance Systems (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 03/10/2015 To 02/10/2016	From 03/10/2012 To 02/10/2016
	<b>ASSET REALISATIONS</b>		
7,658 00	Plant & Machinery	NIL	NIL
957 00	Furniture & Equipment	NIL	NIL
10,000 00	Motor Vehicles	NIL	NIL
6,381 00	Stock	NIL	NIL
5,000 00	WIP	NIL	NIL
	Trade Debtors	1,156 97	1,156 97
1 00	IP	NIL	NIL
	Bank Interest Gross	0 13	0 13
	Bank Interest Net of Tax	0 17	2 79
	Trf from Admin	NIL	886 31
	Commercial Record & Customer List	NIL	NIL
		<u>1,157 27</u>	<u>2,046 20</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	168 00
	Statement of affairs fee	NIL	NIL
	Administrators fees	NIL	NIL
	Licence Fee	NIL	37 81
	Legal Fees (1)	NIL	12 00
	Document Upload Fees	NIL	100 00
	Postage, stationery, photocopying	1,000 00	1,420 00
	Search Fees	20 00	70 00
	Storage and collection of records	72 00	72 00
		<u>(1,092 00)</u>	<u>(1,879 81)</u>
<u>29,997 00</u>		<u>65.27</u>	<u>166 39</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		10 00
	Bank 1 Current		156 39
			<u>166 39</u>

  
 Lisa Jane Hogg  
 Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**DRS Entrance Systems (UK) Limited - In Liquidation  
("the Company")**

**28 November 2016**

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## **APPENDICES**

- A** Receipts and payments account ("R&P") for the period 3 October 2015 to 2 October 2016 including a cumulative R&P for the entire period following the Joint Liquidators' appointment
- B** Time analysis for the period 3 October 2015 to 2 October 2016
- C** Cumulative time analysis for the entire period following the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

## **1 Introduction and statutory information**

- 1 1 I, Lisa Jane Hogg, together with my colleague Gemma Louise Roberts, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of DRS Entrance Systems (UK) Limited ("**the Company**") on 3 October 2012. This progress report covers the period from 3 October 2015 to 2 October 2016 ("**the Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1 2 The principal trading address of the Company was Unit 8, Causeway Industrial Estate, Station Road, Manningtree, Essex CO11 2LH. The business did not operate under a trading name.
- 1 3 The registered office of the Company has been changed to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 04576108.

## **2 Progress of the Liquidation**

- 2 1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2 2 At appendix A is my R&P for the Period. Attached at appendix B is a cumulative R&P for the period from the date of my appointment as Joint Liquidator to the end of the Period.
- 2 3 A detailed narrative of work carried out during the reporting period is provided below.
- 2 4 Attached at appendix C is a time analysis outlining the time spent by the Liquidators and their staff during the period of this report together with a cumulative time analysis covering the period since my appointment as Joint Liquidator at appendix D.
- 2 5 Further information about the basis of remuneration agreed in this case and the Liquidators' fees can be found in section 5 of this report.

### **Administration**

- 2 1 The liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated with the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2 2 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### **Realisation of assets**

#### **2 3 Trade Debtors**

In January 2015, I engaged the services of Interest Payment Collections ("IPC") of Waverley House, 14 Woodhouse Square, Leeds LS3 4AQ, a firm of collection agents who specialised in the recovery of late payment interest on invoices paid later than expected.

During the period covered by this report, I have received funds of £1,157 from IPC as a result of their collections. IPC have advised that no further realisations will be received in this regard as the remainder of the invoices were paid in 2010.

2 4 Bank Interest

I can confirm that during this period, I have received bank interest net of tax of £0 13 and bank interest gross of tax of £0 17

***Creditors (claims and distributions)***

2 5 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

2 6 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

2 7 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

***Investigations***

2 8 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("**CDDA 1986**") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

2 9 My report on the conduct of the directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2 10 As detailed within my last progress report dated 24 November 2015, my investigations have been ongoing in relation to the repayment of funds totalling £176,630. These funds are in respect of unauthorised dividend payments of £152,326, overdrawn director's loan account payments of £8,025 and unspecified payments to the director of £16,279 which my solicitors, MD Law Solicitors were instructed to pursue.

2 11 As a result of the above, a full and final settlement offer of £45,000 was agreed between the Joint Liquidators and the director, Brian Thomas. These funds were to be met from the re-mortgage proceeds of Mr Thomas property and were due to be received by 11 May 2016. However, no funds have been received.

2 12 In accordance with the Tomlin Order, if the settlement was not paid by the agreed deadline then the Joint Liquidators were entitled to apply to lift the stay of proceedings and continue with their action against the Directors. Accordingly a charging order was obtained against Mr Thomas's property on 11 November 2016 for the settlement sum of £45,000. The property has been marketed for sale and has sold subject to contract. The Joint Liquidator has been advised that there is sufficient equity within the property to redeem the charge in full. To date it had not been necessary to enforce the charge as the Director has voluntarily sold the property however should the current sale of the property not complete the Liquidator retains the right to enforce the charging order.

2 13 I will update creditors in future reports in respect of this.

### **3 Creditors**

#### ***Secured creditors***

3 1 As stated within my previous progress reports, Barclays Bank Plc ("Barclays") held security by way of a fixed and floating charge which was created on 26 January 2005 and subsequently registered on 2 February 2005

3 2 I can confirm that this charge has been satisfied as of 27 October 2011

#### ***Preferential creditors***

3 3 There have been no preferential claims received and none are expected

#### ***Unsecured creditors***

3 4 I have received claims totalling £326,486 23 from twenty-four creditors. I have yet to receive claims from 30 creditors whose debts total £39,757 32 as per the Company's statement of affairs

3 5 The Company granted a floating charge to Barclays on 26 January 2005. Barclays indebtedness was repaid under its fixed charge on 27 October 2011 and therefore a distribution under the floating charge will not be required. As such the Prescribed Part will not apply

3 6 There are insufficient funds at present to enable a distribution to any class of creditor

### **4 Joint Liquidators' remuneration**

4 1 Where a company in Administration subsequently moves into Liquidation under paragraph 83 of schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation

4 2 My time costs for the Period are £18,318. This represents 54 hours at an average rate of £339 per hour. Attached as appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. I have not drawn any funds on account of remuneration due to insufficient funds

4 3 Also attached as appendix C is a cumulative time analysis for the period from 3 October 2012 to 2 October 2016 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £36,797. This represents 154 hours at an average rate of £239 per hour

4 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>

4 5 Attached as appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers

### **5 Creditors' rights**

5 1 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report

- 5 2 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive

**6 Next report**

- 6 1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully

A handwritten signature in black ink, appearing to be 'L J Hogg', written in a cursive style.

**L J Hogg**  
Joint Liquidator

## **Appendix A**

**R&P for the Period from 3 October 2015 to 2 October 2016 including a Cumulative R&P for the Period since the Joint Liquidators' Appointment**

**DRS Entrance Systems (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 03/10/2015 To 02/10/2016 £	From 03/10/2012 To 02/10/2016 £
	<b>ASSET REALISATIONS</b>		
7,658 00	Plant & Machinery	NIL	NIL
957 00	Furniture & Equipment	NIL	NIL
10,000 00	Motor Vehicles	NIL	NIL
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		<u>1,157 27</u>	<u>2,046 20</u>
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	Specific Bond	NIL	168 00
	Statement of affairs fee	NIL	NIL
	Administrators fees	NIL	NIL
	Licence Fee	NIL	37 81
	Legal Fees (1)	NIL	12 00
	Document Upload Fees	NIL	100 00
	Postage, stationery, photocopying	1,000 00	1,420 00
	Search Fees	20 00	70 00
	Storage and collection of records	72 00	72 00
		<u>(1,092 00)</u>	<u>(1,879 81)</u>
<b>29,997.00</b>		<u><b>65.27</b></u>	<u><b>166.39</b></u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		10 00
	Bank 1 Current		156 39
			<u><b>166.39</b></u>



Lisa Jane Hogg  
Joint Liquidator

## **Appendix B**

**Time analysis for the Period from the 3 October 2015 to 2 October 2016**

# Time Entry - Detailed SIP9 Time & Cost Summary

DRSE01C - DRS Entrance Systems (UK) Limited  
From 03/10/2015 To 02/10/2016  
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	0 00	0 30	0 00	0 00	0 30	99 00	330 00
ADCA Cashiering	1 00	0 70	0 20	1 80	3 70	1 152 00	311 35
ADCR Case Reviews	1 10	1 10	3 20	0 00	5 40	1 769 00	327 59
ADDI Directors/Client	0 00	1 70	0 20	0 00	1 90	615 00	323 68
ADGA File Maintenance	0 30	0 00	1 30	1 30	1 60	319 00	199 37
ADSC Statutory and Compliance	0 30	1 60	3 80	0 00	5 70	1 704 00	298 95
ADSO Strategic Overview	0 00	1 70	0 00	0 00	1 70	561 00	330 00
<b>Admin and Planning</b>	<b>2 70</b>	<b>7 10</b>	<b>7 40</b>	<b>3 10</b>	<b>20 30</b>	<b>6 219 00</b>	<b>306 35</b>
CRCO Communications with Creditors	0 00	0 00	0 40	0 40	0 80	160 00	200 00
CRTV Tax and VAT	0 60	0 00	0 40	0 90	1 90	609 00	320 53
<b>Creditors</b>	<b>0 60</b>	<b>0 00</b>	<b>0 80</b>	<b>1 30</b>	<b>2 70</b>	<b>769 00</b>	<b>284 81</b>
INAT Antecedent Transactions	1 30	4 60	0 00	0 00	5 90	2 168 00	367 46
INDR CDDA Report	0 00	0 40	0 00	0 00	0 40	132 00	330 00
INRE Investigation and Review	0 00	5 10	3 40	0 00	8 50	2 801 00	306 00
<b>Investigations</b>	<b>1 30</b>	<b>10 10</b>	<b>3 40</b>	<b>0 00</b>	<b>14 80</b>	<b>4 901 00</b>	<b>331 15</b>
REDC Debt Collection	1 90	0 00	0 40	5 50	7 80	2 298 00	294 62
REIS Identifying Securing and Insuring	8 10	0 00	0 00	0 00	8 10	4 050 00	500 00
REPB Property,Business and Asset Sales	0 00	0 00	0 30	0 00	0 30	81 00	270 00
<b>Realisation of Assets</b>	<b>10 00</b>	<b>0 00</b>	<b>0 70</b>	<b>5 50</b>	<b>16 20</b>	<b>6 429 00</b>	<b>396 85</b>
<b>Total Hours</b>	<b>14 60</b>	<b>17 20</b>	<b>12 30</b>	<b>9 90</b>	<b>54 00</b>	<b>18 318 00</b>	<b>339 22</b>

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

DRSE01C - DRS Entrance Systems (UK) Limited  
From 03/10/2012 To 02/10/2016  
Project Code POST

Classification of Work Function	Directors & IP-Senior Administrator	Manager & Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADAP Appointment	0.20	0.60	0.00	0.00	0.80	250.00	312.50	0.80	250.00
ADCA Cashiering	2.60	5.90	1.50	13.00	23.00	5015.00	218.04	23.00	5015.00
ADCR Case Reviews	4.00	1.30	11.30	0.00	16.60	4676.00	281.69	16.60	4676.00
ADDI Directors/Client	0.00	1.70	0.60	0.00	2.30	663.00	288.26	2.30	663.00
ADGA File Maintenance	0.00	0.00	6.80	4.80	12.50	1990.00	159.20	12.50	1990.00
ADSC Statutory and Compliance	0.70	1.60	8.50	0.00	10.80	2766.00	256.11	10.80	2766.00
ADSO Strategic Overview	0.00	1.70	0.00	0.00	1.70	561.00	330.00	1.70	561.00
<b>Admin and Planning</b>	<b>8.40</b>	<b>12.80</b>	<b>28.70</b>	<b>17.80</b>	<b>67.70</b>	<b>15,921.00</b>	<b>235.17</b>	<b>67.70</b>	<b>15,921.00</b>
CRCL Creditors Claims	0.00	0.00	0.00	0.10	0.10	10.00	100.00	0.10	10.00
CRCO Communications with Creditors	0.00	0.00	2.10	0.40	2.50	454.00	181.60	2.50	454.00
CREM Employees	0.00	0.00	0.10	0.00	0.10	12.00	120.00	0.10	12.00
CRTV Tax and VAT	1.10	0.00	1.50	1.20	3.80	1085.50	288.29	3.80	1,085.50
<b>Creditors</b>	<b>1.10</b>	<b>0.00</b>	<b>3.70</b>	<b>1.70</b>	<b>6.50</b>	<b>1,571.50</b>	<b>241.77</b>	<b>6.50</b>	<b>1,571.50</b>
INAT Antecedent Transactions	1.30	4.60	0.00	0.00	5.90	2168.00	367.46	5.90	2168.00
INDR CDDA Report	0.90	1.90	0.00	0.00	2.40	762.00	317.50	2.40	762.00
INRE Investigation and Review	2.90	10.20	36.43	1.20	50.73	8619.00	169.89	50.73	8619.00
<b>Investigations</b>	<b>4.70</b>	<b>16.70</b>	<b>36.43</b>	<b>1.20</b>	<b>59.03</b>	<b>11,549.00</b>	<b>195.64</b>	<b>59.03</b>	<b>11,549.00</b>
REDC Debt Collection	1.90	0.20	3.20	6.40	11.70	3245.00	277.35	11.70	3245.00
REIS Identifying Securing and Insuring	8.90	0.00	0.00	0.00	8.90	4,430.00	497.75	8.90	4,430.00
REPB Property Business and Asset Sales	0.00	0.00	0.30	0.00	0.30	81.00	270.00	0.30	81.00
<b>Realisation of Assets</b>	<b>10.80</b>	<b>0.20</b>	<b>3.50</b>	<b>6.40</b>	<b>20.90</b>	<b>7,756.00</b>	<b>371.10</b>	<b>20.90</b>	<b>7,756.00</b>
<b>Total Hours</b>	<b>25.00</b>	<b>29.70</b>	<b>72.33</b>	<b>27.10</b>	<b>154.13</b>	<b>36,797.50</b>	<b>238.74</b>	<b>154.13</b>	<b>36,797.50</b>

## Appendix D

### Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

#### 1 Staff allocation and the use of sub-contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case
- 1.2 The constitution of the case team will usually consist of an Insolvency Practitioner, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case

#### 2 Professional advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
HLW KeebleHawson, Legal Advice	Hourly rate and disbursements
MD Law Solicitors, Legal Advice	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

#### 3 Joint Liquidators' expenses & disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	12 00	-	8,675 55	8,675 50
Licence fee	37 81	-	-	37 81
Specific penalty bond	168 00	-	-	168 00
<b>Category 2 disbursements</b>				
Postage, stationery & photocopying	420 00	1,000 00	-	1,420 00
Search fees	50 00	20 00	-	70 00
Storage and collection of records	-	72 00	-	72 00
Document upload	100 00	-	-	100 00

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the

appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

#### **4 Charge-out rates**

4.1 A schedule of Wilson Field Limited's charge-out rates are detailed on the next page.

## WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

### Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01/02/2014 to 31/10/2014	01/11/2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

### Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

### Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 August 2016 are detailed below

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually
Document management fee	£150 per year	Annually on 1 <sup>st</sup> August

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.