

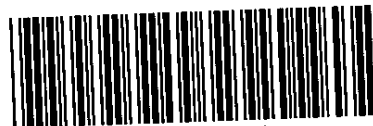
In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House



A18 *A7797XVL* #105
02/06/2018

COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

SATURDAY

1	Company details	
Company number	0 4 5 8 8 8 5 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Remax Security Limited - In Liquidation	
2	Liquidator's name	
Full forename(s)	John	
Surname	Hansen	
3	Liquidator's address	
Building name/number	C/O KPMG	
Street	The Soloist Building 1 Lanyon Place	
Post town	Belfast	
County/Region	County Antrim	
Postcode	B T 1 3 L P	
Country	Northern Ireland	
4	Liquidator's name ①	
Full forename(s)	Stuart	① Other liquidator Use this section to tell us about another liquidator.
Surname	Irwin	
5	Liquidator's address ①	
Building name/number	C/O KPMG	① Other liquidator Use this section to tell us about another liquidator.
Street	The Soloist Building 1 Lanyon Place	
Post town	Belfast	
County/Region	County Antrim	
Postcode	B T 1 3 L P	
Country	Northern Ireland	

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

d 0

d 7

m 0

m 4

y 2

y 0

y 1

y 7

To date

d 0

d 6

m 0

m 4

y 2

y 0

y 1

y 8

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 6

y 2

y 0

y 1

y 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 **Mark Owens**

Company name **C/O KPMG**

Address **The Soloist Building, 1 Lanyon Place**

Post town **Belfast**

County/Region **County Antrim**

Postcode

B	T	1		3	L	P
---	---	---	--	---	---	---

Country **Northern Ireland**

DX

Telephone **028 9024 3377**

**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



Remax Security Limited - in Liquidation

(formerly known as TSG Security Limited)

Report to Creditors for the period 7 April 2017 to 6 April 2018

Pursuant to Rule 18.7 of the Insolvency (England & Wales) Rules 2016

KPMG

June 2018

This report contains 9 pages and 5 appendices



Notice: About this Progress Report

This Report has been prepared by John Hansen and Stuart Irwin, the Joint Liquidators of Remax Security Limited, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England & Wales) Rules 2016 to lay before creditors an update on their progress of the Liquidation and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used to inform any investment decision in relation to the debt of or any financial interest in Remax Security Limited.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England & Wales) Rules 2016, does so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any responsibility and will not accept any liability in respect of this Report.

Stuart Irwin has been granted an Insolvency Practising Certificate and is licensed to act as an Insolvency Practitioner in Great Britain and Northern Ireland by the Insolvency Practitioners Association.

John Hansen has been granted an Insolvency Practising Certificate and is licensed to act as an Insolvency Practitioner in Republic of Ireland, Great Britain and Northern Ireland by Chartered Accountants Ireland.

The Joint Liquidators act as agents for Remax Security Limited and contract without personal liability. The appointment of the Joint Liquidators is personal to them, and to the fullest extent permitted by law, KPMG does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Liquidation.

The Joint Liquidators are bound by the Insolvency Code of Ethics.

The Joint Liquidators can be contacted by calling KPMG (Belfast office) on 028 9024 3377.



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Glossary

Joint Liquidators'
Appointment

The Joint Liquidators were appointed on 7 April 2017.

the Company

Remax Security Limited (02062725)
(Formerly known as TSG Security Limited)

the Directors

Andrew Brundle, Diwan Rahul Nanda, John Roddy, David
St John-Claire

Joint Liquidators

John Hansen and Stuart Irwin (IP No's 6888 & 9656)



1 Introduction

Remax Security Limited (formerly known as TSG Security Limited) was incorporated on 13 November 2002 for the purpose of providing security services to private organisations and government departments. The Directors are Andrew Brundle, David St John-Claire, Diwan Rahul Nanda and John Roddy.

Following an application by Pulse Cashflow Finance 2 Limited ("Pulse") to the High Court of Justice Chancery Division, John Hansen and Stuart Irwin of KPMG were appointed Joint Administrators of the Company on 8 April 2016.

The Joint Administrators deemed the purpose of the Administration to have been achieved.

Accordingly, a progress report was filed at Companies House along with Form 2.34B. On Registration of Form 2.34B the Company transferred from Administration to Creditors' Voluntary Liquidation.

In accordance with the Joint Administrator's proposals, John Hansen and Stuart Irwin were appointed Joint Liquidators of the Company with effect from 7 April 2017 and wrote to all creditors upon their appointment.



2 Realisations and Costs to Date

A summary of Receipts and Payments for the period from 7 April 2017 to 6 April 2018 can be found in Appendix B.

2.1 Realisation

The Joint Liquidators have made the following realisations to date:

2.1.1 Cash received from Joint Administrators' Account

The Joint Liquidators' account received an amount of £111,842.70 which was the balance brought forward from the Joint Administrators' account.

2.1.2 Bank Interest

Bank Interest of £26.38 has been received to date.

2.1.3 VAT Refund

A VAT Refund of £5,518.80 was received in April 2017. This was in relation to a VAT claim submitted within the Administration.

2.1.4 Work carried out in period

During the period the Joint Liquidators have continued to fulfil the requirements of their statutory obligations.

The Joint Liquidators' continue to investigate the Company's entitlement to a making good payment of £100,000 received during the Administration as part of the sale of the business and assets. This is in respect of a security deposit paid to Pulse in February 2016 either by, or on behalf of, the Company. The Joint Liquidators intend to hold the deposit monies until confirmation is received as to which entity paid the initial security deposit to Pulse. Should the monies be deemed to have been paid by the Company, the payment will be an asset realisation in the case. A further update will be issued to creditors in due course.

The Joint Liquidators also continue to realise any excess debtor receipts from the purchaser of the debtor ledger.

The above matters are still ongoing and a more detailed breakdown is contained in Appendix E.

The financial benefit of this work for creditors is that the above assets are the principal assets from which any dividend to unsecured creditors will be paid. As this is an ongoing matter it is not possible to quantify the amount of the financial benefit to creditors at this point.



3 Costs of Realisation

The Joint Liquidators have incurred the following costs to date:

3.1.1 Advertising

An amount of £76.50 plus VAT has been paid in respect of advertising.

3.1.2 VAT on payments

VAT of £15.30 has been incurred.

3.1.3 Bank Charges

Bank charges to date total £33.56.

3.1.4 Expenses Incurred Not Yet Paid (Rule 18.4 (d))

The Joint Administrators' fees are payable by the Joint Liquidators and these amount to £45,000 plus VAT and expenses of £312. These have not yet been discharged.

The Joint Liquidators' remuneration is the only other outstanding cost. For further detail see section 5 of the report.



4 Dividend Prospects and Dividends Paid

4.1 Secured Creditors

As previously detailed in reports by the Joint Administrators, Pulse re-assigned the debts to the Company in order to provide the Joint Administrators with free title to sell the debts to the purchaser. As a result, the only encumbrance over Company assets was released upon completing the transaction.

Therefore, no secured creditor liabilities exist in this case.

4.2 Preferential Creditors

As detailed in reports by the Joint Administrators, all known employees at the date of appointment were transferred to the purchaser of the business (via TUPE) on 8 April 2016.

The Joint Liquidators have recently become aware of a preferential creditor in this case in the amount of circa £1,200. This relates to the preferential element of a Redundancy Payments Service claim in respect of an employee who was made redundant by the Company prior to the appointment of the Joint Administrators.

4.3 Unsecured Creditors

According to the books and records of the Company on appointment, the non-preferential, unsecured creditors were owed approximately £32,000. However, creditor claims received by the Joint Liquidators to date total £545,701. The majority of the difference relates to HMRC VAT and PAYE liabilities.

No creditor claims have been agreed to date.

The amount of any dividend will be dependent on the outcome of the Joint Liquidators' investigation into the making good payment and recovery of the debtor monies.

No dividends have been paid to any class of creditor to date.



5 Joint Liquidators' Remuneration

The statutory provisions relating to remuneration are set out in Rule 18.4. Further information can be found in the Association of Business Recovery Professional's publication "A creditors' guide to Liquidators fees," a copy of which can be found at: https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_fees_April_2017.pdf.

However, if you are unable to access this guide and would like a copy, please contact Mark Owens on 028 9026 8755 who will send you a copy.

A detailed analysis of time spent from appointment to 6 April 2018 is attached as Appendix C.

A schedule of the Joint Liquidators' rates of charging applied throughout the period of the Liquidation is attached as Appendix E, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9 ("SIP9").

Since the Joint Liquidators' appointment, total time has amounted to 38.05 hours at a total cost of £9,650.16 at an average hourly rate of £253.62. This details the total amount of time spent since the beginning of the Liquidation.

No remuneration has been drawn in the Liquidation to date.

The Joint Liquidators now seek approval from the unsecured creditors that their remuneration is fixed by reference to the time spent by the Joint Liquidators and their staff. Appendix D outlines an estimate of the Joint Liquidators' fee and expenses in the Liquidation in line with Rule 18.16(4). This consent will be sought by correspondence and the relevant form is circulated along with this report.

5.1 Joint Administrators' Remuneration

The Joint Administrators' remuneration was fixed by the unsecured creditors on a time basis and an estimate of £45,000 plus VAT was approved. Total time charged in the Administration was £43,623 plus VAT and disbursements of £312 plus VAT. Given this amount is under the estimate, the full amount will be discharged by the Joint Liquidators in due course.



6 Other Matters

6.1 Investigations

The Joint Liquidators also have a duty to investigate the conduct of directors, and submit a report to Department of Business, Innovation and Skills on the conduct of those directors or shadow directors who were in office in the three years prior to the liquidation. This report was filed with the Department of Business, Innovation and Skills by the Joint Administrators. The content of the report remains confidential.

6.2 Creditors Requests for Further Information – Rule 18.9 of the Insolvency (England and Wales) Rules 2016

In accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a written request for further information about remuneration or expenses can be made by any unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court. This request, or application to the court for permission, must be made within 21 days of receipt of the report. The full text of this rule can be provided upon request.

6.3 Creditors Right to Challenge the Liquidator's Remuneration and Expenses – Rule 18.34 of the Insolvency (England and Wales) Rules 2016

In accordance with Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors or with the permission of the court can challenge the remuneration charged, the basis of the remuneration, or expenses incurred by the Joint Liquidators. Such an application must be made no later than eight weeks after receipt of this report. The full text of this rule can be provided upon request.

6.4 Information received from the Joint Administrators by the Joint Liquidators- Rule 18.3(6) of the Insolvency (England and Wales) Rules 2016

No significant information was received by the Joint Liquidators from the Joint Administrators in relation to any matters occurring after the date of the Joint Administrators' final progress report.



7 Ongoing Matters

The Joint Liquidators will deal with the following matters to conclude the Liquidation:

- Finalising the Making Good Payment matter;
- Realising any excess debtor receipts;
- Agreeing creditor claims and making payment of a dividend, if available;
- Dealing with statutory reporting and compliance obligations, including obtaining clearance from HMRC;
- Doing all things necessary to satisfactorily conclude the Liquidation; and
- Finalising the Liquidation, including payment of all Liquidation liabilities.

The above work will be done for the benefit of the Company's creditors in order to maximise potential dividends. The quantum of this financial benefit to creditors is currently unknown.

The anticipated cost of the work to complete is detailed within Appendix D. This is based on no unforeseen delays.



8 Statement concerning the EC Regulations

The EC Council Regulations on Insolvency Proceedings apply to this Liquidation and the proceedings are main proceedings. This means that this Liquidation is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

A handwritten signature in black ink, appearing to read 'John Hansen', with a horizontal line extending from the end of the signature.

John Hansen
Joint Liquidator

A handwritten signature in black ink, appearing to read 'Stuart Irwin', with a horizontal line extending from the end of the signature.

Stuart Irwin
Joint Liquidator



Appendix A - Statutory Information

Company Name	Remax Security Limited
Date of Incorporation	13 November 2002
Registered number	04588856
Current registered office	c/o KPMG 8 Princes Parade Liverpool L3 1QH
Previous registered office	Cloisters House Riverside New Bailey Street Manchester M3 5FS
Directors (As per Companies House)	Andrew Brundle David St John-Claire Diwan Rahul Nanda John Roddy
Company Secretary	Frank Joseph Schools (resigned 17 November 2015)
Joint Liquidators' Names and Address	John Hansen & Stuart Irwin c/o KPMG The Soloist Building 1 Lanyon Place Belfast BT1 3LP
Joint Liquidators' Appointment	7 April 2017
Employees	750 (estimated figure with sister entity, Jameson and Harrison Security Limited)
Previous names	TSG Security Limited (25 November 2015 – 7 April 2016) Guardsmark (UK) Limited (until 5 December 2002 – 25 November 2015) Draftextra Limited (13 November 2002 – 5 December 2002)



Appendix B - Summary of Receipts and Payments for the period 7 April 2017 to 6 April 2018

Receipts	Opening balance as at 07/04/2017	Movement	Balance as at 06/04/2018
Cash Received from Joint Administrators' account	£111,842.70	£0.00	£111,842.70
Bank Interest	£0.00	£26.38	£26.38
VAT Refunds	£0.00	£5,518.80	£5,518.80
Total Receipts	£111,842.70	£5,545.18	£117,387.88

Payments	Opening balance as at 07/04/2017	Movement	Balance as at 06/04/2018
Bank Charges	£0.00	£33.56	£33.56
Advertising	£0.00	£76.50	£76.50
VAT on Payments	£0.00	£15.30	£15.30
Total Payments	£0.00	£125.36	£125.36

Net Cash Position	£111,842.70	£5,419.82	£117,262.52
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A comparison of the Joint Liquidators' receipts and payments to the directors' Statement of Affairs has not been provided as the Statement of Affairs was prepared for the administration of the Company. Therefore the Statement of Affairs is not comparable to the receipts and payments of the Joint Liquidators'.



Appendix C – Joint Liquidators’ Time and Expenses from 7 April 2017 to 6 April 2018

Case Name	Remax Security Limited
Office Holder	<i>John Hansen & Stuart Irwin</i>
Firm	<i>KPMG</i>
Address	<i>The Soloist Building 1 Lanyon Place BELFAST BT1 3LP</i>
Telephone	<i>(028) 9024 3377</i>
Type of Appointment	<i>Creditors’ Voluntary Liquidation</i>
Date of Appointment	<i>7-Apr-2017</i>

TIME AND CHARGEOUT SUMMARY

Classification of work function	Partner	Director /Manager	Senior	Other Staff	Total Hours	Time Cost £	Average Rate/Hr £
Administration and Planning	6.50	12.10	2.50	5.05	26.15	5,680.66	217.23
Realisation of Assets	6.00	1.50	-	-	7.50	2,565.00	342.00
Creditors	3.00	1.10	0.30	-	4.40	1,404.50	319.20
Total Hours	15.50	14.70	2.80	5.05	38.05	9,650.16	253.62
Total Time Cost	5,832.00	3,359.66	322.00	136.50			
Average Rate	376.26	228.55	115.00	27.03			

Significant aspects affecting time spent

Dealing with statutory matters
Realisation of assets
Processing creditor claims

Expenses paid directly by KPMG

£

NIL

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment.



Appendix D - Joint Liquidators' Fee & Expenses Estimate

Joint Liquidators' Fee Estimate

Remax Security Limited- in Liquidation			
Estimated time costs for the engagement			
	Estimated Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	48.15	8,613.16	178.88
Realisation of Assets	43.50	9,840.00	226.21
Creditors	45.90	6,695.00	145.86
Total	137.55	25,148.16	182.83

The fee estimate above was prepared by the Joint Liquidators for an amount of £25,000 plus VAT. This fee estimate is based on the time charged to date as at 6 April 2018 and estimated time to complete the Liquidation, based on no unforeseen matters arising before closure.

Joint Liquidators' Expenses Estimate

A schedule of the Joint Liquidators' expenses estimate is detailed below:

Summary of estimated expenses			
Expenses	Expenses paid to date (£)	Estimated future expenses (£)	Estimated total expenses (£)
Joint Administrators' Fees and Expenses	-	45,312	45,312
Joint Liquidators' Fees	-	25,000	25,000
Advertising	77	424	500
Bank Charges	34	16	50
Legal Fees	-	4,000	4,000
TOTAL	110	74,752	74,862

Note: it is assumed that VAT on payments is reclaimable by the Joint Liquidators.

Please see Appendix B for a full breakdown of Receipts and Payments to date during the Liquidation.



Appendix E - Joint Liquidators' charging and disbursements policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_fees_April_2017.pdf.

If you are unable to access this guide and would like a copy, please contact Mark Owens on 02890268755.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation; using a minimum time unit of six minutes.

All staff who have worked on the liquidation have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring staff			
Grade	£/hour up to 31 July 2017		£/hour from 1 August 2017
Partner	330		365
Director	207		250
Manager	184		200
Senior	106		115
Trainee	60		66
Assistant	21		25

Please note that charge out rates for non-restructuring staff, for example; tax, may vary from the above table.

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.



Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both 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 officeholder or his 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.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims are 40p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

The Joint Liquidators have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Category 2 disbursements are to be approved in the same manner as the Joint Liquidators' remuneration.

Narrative of work carried out for the period 7 April 2017 to 6 April 2018

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none">• collating initial information to enable us to carry out our statutory duties, including creditor information and details of assets;• providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment;• ensuring compliance with all statutory obligations within the relevant timescales.
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Strategy documents, Checklist and Reviews	<ul style="list-style-type: none">• formulating, monitoring and reviewing the liquidation strategy, including meetings with internal and external parties to agree the same;• briefing of our staff on the liquidation strategy and matters in relation to various work streams;• regular case management and reviewing of progress, including regular team update meetings and calls;• reviewing and authorising junior staff correspondence and other work;• dealing with queries arising during the appointment;• reviewing matters affecting the outcome of the liquidation;• allocating and managing staff/case resourcing and budgeting exercises and reviews;• complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	<ul style="list-style-type: none">• payment of post-appointment invoices;• reconciling post-appointment bank accounts to internal systems;• ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none">• gathering initial information from the Company's records in relation to the taxation position of the Company;• submitting relevant initial notifications to HM Revenue and Customs;• reviewing the Company's pre-appointment corporation tax and VAT position;• working initially on tax returns relating to the periods affected by the administration;• analysing VAT related transactions;• reviewing the Company's duty position to ensure compliance with duty requirements;• dealing with post appointment tax compliance.
General	<ul style="list-style-type: none">• reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9;• dealing with the ongoing storage of the Company's books and records.
Asset realisations	<ul style="list-style-type: none">• collating information from the Company's records regarding the assets;• investigation of whether or not the making good payment received in the Administration is an asset of the Company;• reviewing outstanding debtors and management of debt collection strategy.
Creditors and claims	<ul style="list-style-type: none">• updating the list of unsecured creditors;• responding to enquiries from creditors regarding the administration and submission of their claims;



-
- reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;
 - drafting our progress report.
-

Narrative of work estimated to be carried out for the period 7 April 2018 to closure

Statutory and compliance	<ul style="list-style-type: none">• preparing statutory receipts and payments accounts;• Dealing with closures related formalities;• ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and Reviews	<ul style="list-style-type: none">• monitoring and reviewing the liquidation strategy, including the meetings with internal and external parties to agree the same;• regular case management and reviewing of progress, including regular team update meetings and calls;• reviewing and authorising junior staff correspondence and other work;• dealing with queries arising during the appointment;• reviewing matters affecting the outcome of the liquidation;• allocating and managing staff/case resourcing and budgeting exercises and reviews;• complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	<ul style="list-style-type: none">• payment of post-appointment invoices;• reconciling post-appointment bank accounts to internal systems;• ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none">• working on tax returns relating to the periods affected by the liquidation;• analysing VAT related transactions;• reviewing the Company's duty position to ensure compliance with duty requirements;• dealing with post appointment tax compliance and obtaining clearance.
General	<ul style="list-style-type: none">• reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9;• drawing remuneration in accordance with the basis which has been approved by the creditor in the administration;• dealing with the ongoing storage and subsequent destruction of the Company's books and records.
Asset realisations	<ul style="list-style-type: none">• finalising collection of any excess debtor receipts;



	<ul style="list-style-type: none">• finalising the Company's entitlement to the making good payment received during the Administration.
Creditors and claims	<ul style="list-style-type: none">• updating the list of unsecured creditors;• responding to enquiries from creditors regarding the liquidation and submission of their claims;• reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;• drafting our progress report;• agreeing preferential and unsecured creditor claims;• paying preferential and unsecured creditor claims if available.

Time costs

A breakdown of time spent by the Joint Liquidators' and their staff is included as Appendix C.