

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



A09 \*A7KYSUZN\* #373  
17/12/2018  
COMPANIES HOUSE

### 1 Company details

Company number 5 1 0 9 6 5 7

Company name in full Datacap IT 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

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X *VA S - 6*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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**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	Julie Bridgett
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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Datacap Limited (“the Company”)**

**Liquidator’s Progress Report for the period from  
20 October 2017 to 19 October 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 Investigations
- 6 Remuneration and expenses [including statement of affairs fees]
- 7 Estimated outcome for creditors / Distributions
- 8 Creditors' Rights
- 9 Conclusion

## APPENDICES

- Appendix A      Receipts and Payments Account for the Period from 20 October 2017 to 19 October 2018, together with a cumulative account since the date of appointment.
- Appendix B      Time costs analysis for the Period 20 October 2017 to 19 October 2018, together with a cumulative account since the date of appointment and the Liquidator's disbursement policy and charge out rates.

## 1. STATUTORY INFORMATION

Name of Company: Datacap IT Limited ("the Company") -  
 Trading name(s): Datacap IT Limited  
 Date of Incorporation: 22 April 2004  
 Company registered number: 5109657  
 Company registered office: 79 Poor Lane, Winterley, Northampton, NN3 6WL  
 Company's Directors and Secretary:

	Date appointed	Date resigned	Shares held
<b>Director(s)</b>			
Andrew Charles Small	22 April 2004		2
Andrew Frederick Thompson	22 April 2004	31 July 2007	
<b>Secretary</b>			
QFL Nominee Secretary Limited	26 November 2007	18 December 2008	
Andrew Charles Small	22 April 2004	26 November 2007	

## 2. THE LIQUIDATOR

Names of Liquidator: Vincent A Simmons, (8898), Licensed Insolvency Practitioner  
 of BV Corporate Recovery & Insolvency Services Limited,  
 Date of appointment: 20 October 2011  
 Liquidator's contact details: 7 St Petersgate, Stockport, SK1 1EB  
 Julie Bridgett  
 0161 476 9000  
 j.bridgett@bvllp.com

### 3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the Period, together with a cumulative account since the date of my appointment. The progress and movement on the account is explained as follows:

#### **Asset Realisations**

##### Bank Interest Gross

The sum of 40p has been received in respect of bank interest gross during the period.

#### **Costs of Realisations**

*No costs have been paid during the period of this report.*

### 4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix A 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 were uncertain

#### Director's Loan Account

The total sum to be paid in respect of the overdrawn director's loan account was agreed at £7,500. Initial payments totalling £2,750 were paid. As previously advised, the director then signed a settlement agreement in respect of the remaining balance. Payments of £100 per month were to be made from October 2015 until the sum of £4,750 has been paid. No payments have been made during the period and the sum of £500 remains outstanding. I will continue to pursue the director to ensure that these payments are made until settled in full.

### 5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations I have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

My investigations did not reveal any potential recoveries for the benefit of the creditors.

### 6. 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 costs basis, together with disbursements and category two disbursements via a creditors meeting held on 20 October 2011. The costs which were



approved are again set out below for your information. It can be seen from the Receipts and Payments Account at Appendix A that costs have been drawn where funds permit.

Recipient	Services Provided	Basis of Fee Agreement	Total Approved (£)
BV Corporate Recovery & Insolvency Services Ltd	Statement of Affairs Fee	Fixed Fee	5,000
BV Corporate Recovery & Insolvency Services Ltd	Liquidator's Remuneration	Time Costs	

#### Liquidator's Remuneration and Expenses

The basis of my remuneration was fixed on a Time costs basis, together with disbursements and category two disbursements on 20 October 2011

#### Time Costs

My time costs for the period covered by this report amount to £1,040 which represents 5.34 hours at an average charge out rate of £195 per hour. A breakdown of the costs incurred, in accordance with Statement of Insolvency Practice 9, can also be found at Appendix B of this report, together with the cumulative costs since the date of my appointment.

My accumulative time costs are £8,093.29 which represents 46.51 hours at an average charge out rate of £174 per hour

#### 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 anticipated expenses together with the actual expenses incurred to date:

Type Of Expense	Provider	Original Estimate (£)	Incurred To Date (£)	Paid To Date (£)	Amount Outstanding (£)
Specific Bond	AUA Insolvency Risk Services Ltd		30 00	30.00	NIL
Statutory Advertising	Courts Advertising Ltd		229 50	229.50	NIL

## 7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

### Secured Creditors

There are no secured creditors.

### Preferential Creditors

There are no preferential creditors.

### Prescribed part for the unsecured creditors s176A Insolvency Act 1986

#### What the provisions state

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

Net property means the amount available to floating charge holders out of the floating charge assets after accounting for the preferential debts of the Company and the costs of realising the floating charge assets

The prescribed part of the Company's net property is calculated by reference to a sliding scale:

- 50% of the first £10,000 of net property,
- 20% of net property thereafter,
- Up to a maximum amount to be made available of £600,000

A Liquidator is not required to set aside the prescribed part of net property if:

- the net property is less than £10,000 and the Liquidator is of the opinion that the cost of distributing the prescribed part would be disproportionate to the benefit; or
- the Liquidator makes an application to the court for an Order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the Court so orders that the provision shall not apply.

#### How the Provisions Apply to This Company

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

### Unsecured Creditors

The Liquidation commenced with creditor claims totalling £52,140.

At the date of this report I have received claims totalling £67,935.71 from four creditors. I am yet to receive claims of £450 from one creditor, as per the Director(s) Statement of Affairs.

Based on the information available to me at the date of this report, there is likely to be insufficient asset realisations to make a distribution to the unsecured creditors.

## 8. 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.

## 9. 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.

For and on behalf of  
Datacap Limited("the Company") -



Vincent A Simmons  
Liquidator

Enc.

**APPENDIX A**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 20 OCTOBER 2017 TO 19 OCTOBER 2018**

**Datacap IT Limited**  
**( In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 20/10/2017 To 19/10/2018	From 20/10/2011 To 19/10/2018
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	0.40	2.12
Uncertain	Director's Loan account A C Small	NIL	4,250.00
Uncertain	Former directors loan A F Thompson	NIL	NIL
		<u>0.40</u>	<u>4,252.12</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	30.00
	Preparation of S. of A.	NIL	3,400.39
	Office Holders Fees	NIL	NIL
	Corporation Tax	NIL	0.24
	Statutory Advertising	NIL	229.50
		<u>NIL</u>	<u>( 3,660.13)</u>
	UNSECURED CREDITORS		
( 1,437.00)	Trade & Expense Creditors	NIL	NIL
( 15,500.00)	The Royal Bank of Scotland plc	NIL	NIL
( 14,800.00)	HM Revenue & Customs-VAT	NIL	NIL
( 20,403.00)	HM Revenue & Customs-Corp tax	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
( 2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>( 52,142.00)</b>		<b><u>0.40</u></b>	<b><u>591.99</u></b>
	REPRESENTED BY		
	Bank 1 Current		591.99
			<b><u>591.99</u></b>

Vincent A Simmons  
Liquidator

**APPENDIX B****Explanation of the Liquidator's Charging and Disbursement Recovery Policies****Time Recording**

Work undertaken on cases is recorded in 5 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

**CURRENT CHARGE-OUT RATES**

<b>Grade of Staff</b>	<b>Hourly Rate (£)</b>
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](http://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.

### **Narrative of the Work Carried Out by the Liquidator**

My remuneration has been fixed on a time costs basis

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 and other interested parties.*
- *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*
- *Correspondence and negotiations with director*
- *Identifying assets.*

The staff assigned were assigned dependent upon their level of experience.

#### **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.*

## Time and Charge Out Summary

20 October 2011 to 19 October 2018

Classification of work function	Partner	Manager	Administrator	Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	27.84	3.58	31.42	5,542.06	176
Investigations	-	4.33	0.67	5.00	841.67	168
Realisation of assets	-	8.00	-	8.00	1,523.31	190
Creditors	-	-	1.67	1.67	105.00	63
Other	-	0.25	0.17	0.42	81.25	-
Total Hours	0.00	40.42	6.09	46.51	8,093.29	174

20.10.17 to 19.10.18

Classification of work function	Partner	Manager	Administrator	Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	4.67	-	4.67	910.00	195
Investigations	-	-	-	-	-	-
Realisation of assets	-	0.67	-	0.67	130.00	194
Creditors	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Hours	0.00	5.34	0.00	5.34	1,040.00	195