

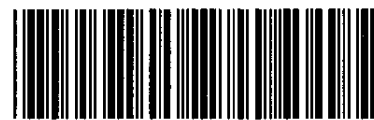
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A07 *A7HUC5T6* 02/11/2018 #54
COMPANIES HOUSE

1 Company details

Company number 0 5 2 2 1 8 3 1

Company name in full Tekniko Limited

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

2 Liquidator's name

Full forename(s) Richard Jeffrey

Surname Rones

3 Liquidator's address

Building name/number 311 High Road

Street Loughton

Post town Essex, IG10 1AH

County/Region

Postcode

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	^d 2	^d 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 4	^m 0	^m 8	^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

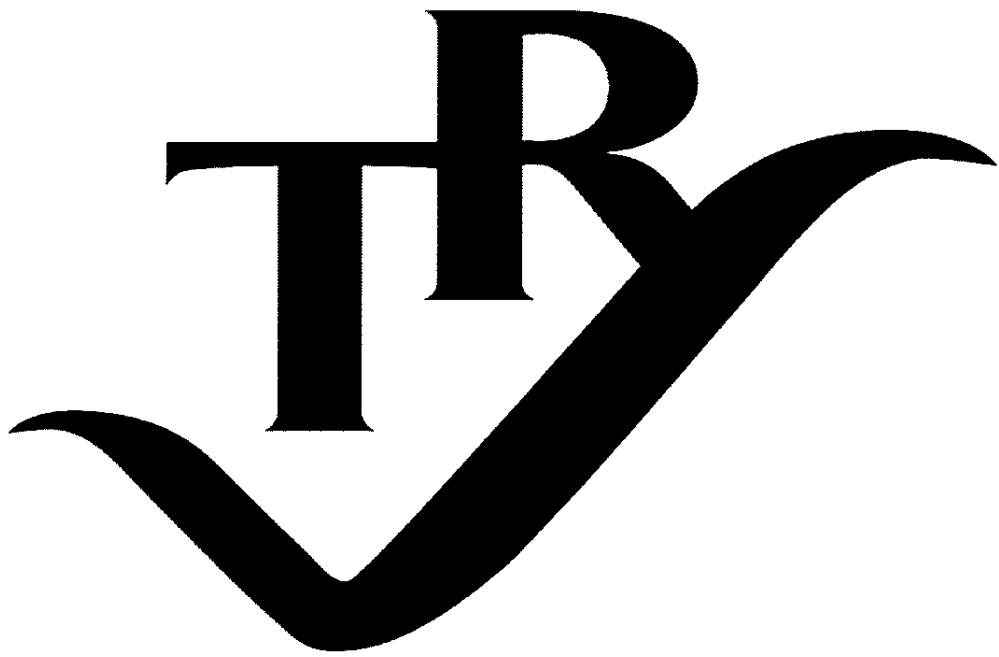


X

Signature date

^d 2	^d 2	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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**Tekniko Limited
– in Liquidation**



**Liquidator's Annual Progress Report to
Creditors & Members**

22 October 2018

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- B** Receipts and Payments Account for the Period from 25 August 2017 to 24 August 2018 together with a Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- C** Time Analysis for the Period from the 25 August 2017 to 24 August 2018
- D** Cumulative Time Analysis for the Period since the Liquidator's Appointment
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- F** ThorntonRones Limited's charge out rates effective from 1 April 2017

TEKNIKO LIMITED – IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Richard Rones of ThorntonRones Limited, 311 High Road, Loughton, Essex IG10 1AH was appointed as Liquidator of Tekniko Limited (“the Company”) on 25 August 2015. This progress report covers the period from 25 August 2017 to 24 August 2018 (“the Period”) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address was PO Box 2497, Ilford, Essex IG1 8LA and the business traded under its registered name
- 1.3 The registered office of the Company has been changed to 311 High Road, Loughton, Essex IG10 1AH and its registered number is 05221831
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice attached as Appendix A.

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 and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix B is my Receipts and Payments Account for the period from 25 August 2017 to 24 August 2018, with a comparison to the Director’s Statement of Affairs (“SoA”) values, together with a cumulative Receipts and Payments Account for the period 25 August 2015 to 24 August 2018.

Administration

- 2.3 A Liquidator 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 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.
- 2.4 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

Goodwill, Client Database, WIP, Office Furniture & Equipment

- 2.5 The Director’s SoA indicated that these assets had a combined realisable value of £15,000. Prior to my appointment they were sold to Teqniq Limited, an associated company, by agents,

Porter & Associates, for £18,000 inclusive of VAT. An agreement was reached with the Director whereby he paid £1,000 per month for the purchase of these assets and full payment has now been received.

Creditors (claims and distributions)

- 2.6 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is 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.
- 2.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.8 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is 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 Liquidator in dealing with those claims.

Investigations

- 2.9 You may recall from my first progress report to creditors that some of the work the Liquidator is 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 Liquidator can pursue for the benefit of creditors.
- 2.10 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 2.12 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

Matters still to be dealt with

- 2.13 There are no outstanding matters and I will now be taking steps to finalise the Liquidation.

3 Creditors

Secured Creditors

- 3.1 As stated in my previous reports, Bibby Financial Services Limited (“Bibby’s”) held a fixed and floating charge over the Company’s assets and at the date of Liquidation the indebtedness due to Bibby’s was £70,000. However, following my appointment, the debtor ledger was collected in full and the balance of the ledger was re-assigned to the Company. As a result, Bibby’s charge was satisfied on 1 October 2015.

Preferential Creditors

- 3.2 No preferential claims have been received.

Unsecured Creditors

- 3.3 I have received claims totalling £81,032.65 from five creditors. I have yet to receive a claim from one creditor whose debt totals £1,000 as per the Director’s SoA.
- 3.4 I would confirm that it is anticipated there will be insufficient funds realised after payment of the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Liquidator’s Remuneration

- 4.1 The creditors approved that the basis of the Liquidator’s remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 4.2 My time costs for the Period are £6,977.50. This represents 37.40 hours at an average rate of £186.56 per hour. Attached as Appendix C 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.
- 4.3 Also attached as Appendix D is a cumulative Time Analysis for the period from 25 August 2015 to 24 August 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £25,637.50. This represents 121.65 hours at an average rate of £210.75 per hour. To date, I have drawn £19,000.00 against these costs.
- 4.4 A copy of ‘A Creditors’ Guide to Liquidators’ Fees’ is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.
- 4.5 Attached as Appendix E is additional information in relation to the Liquidator’s fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4.6 I provide below a brief outline of the work undertaken under each respective time code heading:

Administration & Planning/Case Specific

A total of 88.05 hours has been spent by the Liquidator and his staff under this heading. The type of work undertaken relates mainly to the completion of statutory paperwork and all associated case administration, these tasks include:

- Collating creditor information and inputting the same onto IPS;
- Preparing notification to creditors;
- Setting up case and cash files;
- Advertising of the Liquidator's appointment;
- Notifying all relevant parties of the Liquidator's appointment;
- Requesting submission of relevant information from director;
- Preparing instructions to all appointed agents;
- Arranging for insurances and bonding of assets where required and completing all associated paperwork.
- Annual reporting to members and creditors
- Dealing with Company's tax issues
- Cashiering Duties; and
- Dealing with erroneous payments issues with customers and the bank.

These tasks were assigned to members of staff depending upon their relevant experience and knowledge; however the majority of the statutory paperwork was completed by the case manager with all other task mainly undertaken by administrators and support staff.

Creditors

A total of 1130 hours has been spent by the Liquidator and his staff under this heading. This time has been spent specifically dealing with creditors and their enquiries. Whilst standard enquires and tasks in this respect have been managed by support staff, the majority of creditor contact has been dealt with by the case manager and, in exceptional circumstances, the Liquidator.

Investigation

A total of 9 hours has been spent by the Liquidator and his staff under this heading.

Work in this respect has mainly been conducted by the case manager who has in the main undertaken the following tasks;

- Pursued submission of Books and Records;
- Reviewed Accounts;
- Reviewed Bank Statements;
- Reviewed Creditor Statements;
- Prepared schedules of findings;
- Prepared a report under the Company Directors Disqualification Act 1986;
- Liaising with the Insolvency Service.

Realisation of Assets

A total of 13.20 hours has been spent by the Liquidator and his staff under this heading. Work in this respect has mainly been conducted by the case manager and junior professional staff, who have in main undertaken the following tasks;

- Instructing and Liaising with Agents regarding the realisation of the Company's assets;
- Correspondence with the Purchaser;
- Liaising with the Agent in respect of sale of Goodwill;
- Correspondence with the Director regarding payment for the assets

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 Liquidator provide further information about his 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 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.

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 account.

Yours faithfully



Richard Rones
Liquidator

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. ThorntonRones Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Richard Rones, ThorntonRones Limited, 311 High Road, Loughton, Essex IG10 1AH so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office ("ICO"), the UK data protection regulator.

**Tekniko Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

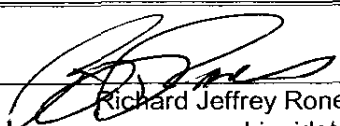
RECEIPTS	Statement of Affairs (£)	From 25/08/2015 To 24/08/2017 (£)	From 25/08/2017 To 24/08/2018 (£)	Total (£)
Office Furniture & Equipment	2,500.00	0.00	0.00	0.00
Work In Progress/contracts		0.00	9,999.97	9,999.97
Book Debts	5,000.00	14,100.97	0.00	14,100.97
Goodwill & client database	12,500.00	6,000.00	(1,000.00)	5,000.00
Bank Interest Gross		11.09	1.36	12.45
		20,112.06	9,001.33	29,113.39

PAYMENTS

Specific Bond		120.00	168.00	288.00
Preparation of S. of A.		5,000.00	1,000.00	6,000.00
Office Holders Fees		5,000.00	14,000.00	19,000.00
Agents/Valuers Fees (1)		1,500.00	0.00	1,500.00
Statutory Advertising		548.43	0.00	548.43
		12,168.43	15,168.00	27,336.43
Net Receipts/(Payments)		7,943.63	(6,166.67)	1,776.96

MADE UP AS FOLLOWS

Nat West Bank interest bearing account	6,127.93	(4,650.96)	1,476.97
ThorntonRones	(514.99)	514.99	0.00
VAT Receivable / (Payable)	2,330.69	(2,030.70)	299.99
	7,943.63	(6,166.67)	1,776.96


 Richard Jeffrey Rones
 Liquidator

Time Entry - SIP9 Time & Cost Summary

T167 - Tekniko Limited
All Post Appointment Project Codes
From: 25/08/2017 To 24/08/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.90	0.00	19.30	9.50	29.70	5,241.00	176.46
Case Specific Matters	0.10	0.00	0.80	0.00	0.90	214.50	238.33
Creditors	0.40	0.00	4.40	0.20	5.00	1,135.00	227.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	1.80	0.00	1.80	387.00	215.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.40	0.00	25.30	9.70	37.40	6,977.50	186.56

APPENDIX D

Time Entry - SIP9 Time & Cost Summary

T167 - Tekniko Limited
All Post Appointment Project Codes
From: 25/08/2015 To: 24/08/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.80	3.80	41.70	15.35	64.65	12,863.50	198.97
Case Specific Matters	0.10	0.00	23.30	0.00	23.40	5,052.00	215.90
Creditors	0.90	0.00	10.20	0.20	11.30	2,576.50	228.01
Investigations	0.00	0.00	9.00	0.00	9.00	1,935.00	215.00
Realisation of Assets	1.30	1.50	10.40	0.00	13.20	3,172.50	240.34
Trading	0.10	0.00	0.00	0.00	0.10	38.00	380.00
Total Hours	6.20	5.30	94.60	15.55	121.65	25,637.50	210.75

Additional Information in Relation to the Liquidator's 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 a Partner, 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
Porter & Associates – Agents Fees	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 Liquidator's 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 £
Agents' costs	1,500.00			1,500 00
Statutory advertising	548.43			548 43
Specific penalty bond	120.00	168.00		288 00
Category 2 disbursements				
Photocopying			3.10	3 10

- 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 Liquidator's 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 ThorntonRones Limited's current charge-out rates effective from 1 April 2017 are attached as Appendix F. Please note this firm records its time in minimum units of 6 minutes.

THORNTONRONES LIMITED

**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 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. Details of charge-out rates effective from 1 April 2017 are as follows:

Staff	(per hour)
Insolvency Practitioner	425
Director	325
Manager	325
Administrator 1	215
Administrator 2	185
Administrator 3	160
Administrator 4	140
Cashier	125
Support Staff	95

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by ThorntonRones and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by ThorntonRones and recharged to the case, they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge £
Meeting room hire – per meeting per hour	75.00
Reports / Letters etc – per creditor	4.25
Correspondence – per debtor	2.00
Photocopying – per copy	0.10
Facsimile transmission – per sheet	1.00
Scanned documents for 3 rd party use – per sheet	0.20
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.

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 **Richard Jeffrey Rones**

Company name **ThorntonRones Ltd**

Address **311 High Road**

Loughton

Post town **Essex, IG10 1AH**

County/Region

Postcode

Country

DX

Telephone **0208 418 9333**



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

Tekniko Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 25/08/2017 To 24/08/2018 £	From 25/08/2015 To 24/08/2018 £
	ASSET REALISATIONS		
2,500.00	Office Furniture & Equipment	NIL	NIL
	Work In Progress/contracts	9,999.97	9,999.97
5,000.00	Book Debts	NIL	14,100.97
12,500.00	Goodwill & client database	(1,000.00)	5,000.00
	Bank Interest Gross	1.36	12.45
		9,001.33	29,113.39
	COST OF REALISATIONS		
	Specific Bond	168.00	288.00
	Preparation of S. of A.	1,000.00	6,000.00
	Office Holders Fees	14,000.00	19,000.00
	Agents/Valuers Fees (1)	NIL	1,500.00
	Statutory Advertising	NIL	548.43
		(15,168.00)	(27,336.43)
20,000.00		(6,166.67)	1,776.96
	REPRESENTED BY		
	Vat Receivable		800.00
	Nat West Bank interest bearing accou		1,476.97
	Vat Payable		(500.03)
	Vat Control Account		0.02
			1,776.96

Richard Jeffrey Rones
Liquidator