

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 2 9 6 7 4 8

Company name in full Genesys Telecommunications Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number One Snowhill

Street Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H

Country UK

4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number One Snowhill

Street Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G H


Country UK

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	d	1	d	7	m	1	m	2	y	2	y	0	y	1	y	9
To date	d	1	d	6	m	1	m	2	y	2	y	0	y	2	y	0
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	1	d	2	m	0	m	2	y	2	y	0	y	2	y	1

**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 Rebecca Lewin

Company name KPMG LLP

Address 15 Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

DX

Telephone +44(0)2073114878

**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

GeneSYS Telecommunications Holdings Limited – in Members’ Voluntary Liquidation (the “Company”)

Joint Liquidators’ annual progress report of the liquidation for the period from 17 December 2019 to 16 December 2020

Name	GeneSYS Telecommunications Holdings Limited
Trading name / Former names	None
Company number	05296748
Previous registered office	First Floor Templeback, 10 Temple Back, Bristol, BS1 6FL
Present registered office	KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH
Joint Liquidators	Nick Timpson and Mark Orton
Joint Liquidators’ address	KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH
Date of appointment	17 December 2018
Appointed by	Members

Receipts and payments

Declaration of solvency	Receipts and Payments	17/12/19 to 16/12/20	17/12/18 to 16/12/20
£	ASSET REALISATIONS	£	£
286,267	Investment in subsidiary	Nil	Nil
	DISTRIBUTIONS		
	Ordinary shareholders	Nil	Nil
286,267		Nil	Nil

The Company's only asset, as listed in the declaration of solvency sworn by the directors prior to the commencement of the liquidation, was its investment in GeneSYS Telecommunications Limited ("GTL"). GTL was also placed into Members' Voluntary Liquidation on 17 December 2018. A cash distribution of c. £275,000 will be received from the liquidation of GTL shortly.

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 27 December 2018. No creditors were forthcoming as a result of this advertisement.

Tax

The Company's tax advisors advised that the Company had dormant corporation tax status. Following their appointment, the Joint Liquidators sought and received confirmation from HM Revenue and Customs ("HMRC") that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

No distributions were made by the Company during the period of this report.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 17 December 2018 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company and its subsidiary GTL (together the "Companies").

I attach as Appendix 1 a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. During the period of this report, the Joint Liquidators' time costs in respect of the Companies amounted to 54.2 hours at a total cost of £24,454.90.

Schedule of expenses for the period from 17 December 2019 to 16 December 2020

The Joint Liquidators' fees and liquidation expenses in respect of the Companies total £24,454.90 for the period. Details of the amounts paid and accrued in respect of the period are as follows:

	Paid (£)	Accrued (£)	Total (£)
Liquidators' time costs	10,500.50	13,954.40	24,454.90
	10,500.50	13,954.40	24,454.90

In accordance with Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, members may request further information about the remuneration and expenses of the Joint Liquidators of the Companies or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Closure

The Joint Liquidators are now taking steps to conclude the liquidation.

Signed 
Nick Timpson
Joint Liquidator

This progress report has been prepared by Nicholas James Timpson and Mark Jeremy Orton, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. 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 and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP 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.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

GeneSYS Telecommunications Limited and GeneSYS Telecommunications Holdings Limited - both in Members' Voluntary Liquidation
 SIP 9 - Time cost analysis for the period from 17 December 2019 to 16 December 2020

Appendix 1

	Partner / Director	Associate Director / Manager	Assistant Manager / Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering	-	-	2.2	0.2	2.4	£896.40	£374
Fees and WIP	0.1	3.3	3.5	-	6.9	£3,398.00	£492
Strategy, checklists and reviews	0.6	1.5	8.7	-	10.8	£4,344.00	£402
Shareholder reporting	0.8	-	8.1	-	8.9	£4,009.50	£451
Shareholder / director correspondence	-	5.5	10.3	-	15.8	£7,672.00	£486
Creditors and claims	-	0.3	0.6	-	0.9	£418.50	£465
Correspondence regarding property / land / other assets	0.1	-	3.2	-	3.3	£1,409.00	£427
Tax	0.1	0.8	4.2	-	5.1	£2,276.00	£446
Closure and related formalities	-	-	0.1	-	0.1	£31.50	£315
Total in period					54.2	£24,454.90	£370
Pre-liquidation time costs							
Brought forward liquidation time costs					34.7	£14,162.25	
Total time costs						£72,099.65	
Billed						£33,430.50	

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 but is reflected in the general level of charge out rates.
 All time is charged in units of six minutes.

Hourly rates	From 1 Jan 19	From 1 Jan 20
Partner	To 31 Dec 19	
Director	£875	£920
Senior Manager	£740	£810
Manager	£675	£710
Assistant Manager	£540	£565
Administrator	£395	£415
Support	£300	£315
	£150	£157