In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

THURSDAY

A7WDJN8G
A10 03/01/2019 #37
COMPANIES HOUSE

1 Company details

Company number	0 5 5 3 4 1 0 9
Company name in full	Aussie Group Limited

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

2 Liquidator's name

Full forename(s)	Jason Daniel
Surname	Baker

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Paul
Surname	Rowley

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d2 d6 / m1 m2 / y2 y0 y1 y8

LIQ14
Notice of final account prior to dissolution in CVL

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	Sara Williams
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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

Aussie Group Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 May 2013 To 26 October 2018

S of A £		£	£
	ASSET REALISATIONS		
	Book Debts	245.76	
	VAT Refund	25,731.58	
	Bank Interest Gross	66.64	
	Transfer from Administration	28,970.42	
	Settlement	125,000.00	
			180,014.40
	COST OF REALISATIONS		
	Liquidators' Remuneration	68,271.01	
	Liquidators' Disbursements	1,659.93	
	Administrators' expenses	1,484.38	
	ATE Insurance	23,268.75	
	Legal Fees	77,065.21	
	Counsel's Fees	7,400.00	
	Corporation Tax	13.32	
	Business rates	667.70	
	Storage Costs	99.50	
	Statutory Advertising	84.60	
			(180,014.40)
			(0.00)
	REPRESENTED BY		
			NIL

FRP Advisory

Aussie Group Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to Section 106 of the Insolvency Act 1986 and The Insolvency Rules

25 October 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Aussie Group Limited (In Liquidation)
The Liquidator(s)	Jason Daniel Baker and Geoffrey Paul Rowley of FRP Advisory LLP
The Period	The reporting period
	17 May 2018 to 25 October 2018
SIP	Statement of Insolvency Practice
Clydesdale	Clydesdale Bank Plc
HMRC	HM Revenue & Customs

1. Overview of the liquidation

FRP Advisory

Introduction

Following my appointment as Liquidator of the Company on 17 May 2013 I set out herein my final account of the liquidation and confirm that the affairs of the company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment I wrote to creditors on 07 June 2013 notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with tax returns for the annual period
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Liquidator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

All known assets have been realised in this Liquidation.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

There are no further updates in this matter.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

Outcome for secured creditors

As previously advised, on appointment the secured creditor, Clydesdale was owed approximately £225k plus interest and charges. They were repaid £29k from the proceeds of the sale of the business and assets to Aussie 2012 Limited in January 2012.

There have been no further realisations under their security and £200k plus interest and charges remains outstanding to Clydesdale. Clydesdale has been granted a charge against a property owned by the Director for security against the outstanding amount due to them under his personal guarantee.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£114.27
The Redundancy Payments Service	£1,166.23

Unsecured creditors

I have received claims totalling £847,079 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules, no dividend will be declared to preferential and unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance the floating charge realisations were fully utilised in meeting the costs of realising the assets, there will be insufficient funds to make a prescribed part distribution to unsecured creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. Fees of £68,271.01 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D.**

The remuneration recovered by the Liquidator based on time costs has been restricted to the funds available.

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

Further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E.**

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

AUSSIE GROUP LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	11 August 2005
Company number:	05534109
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU
Previous registered office:	Mount Manor House 16 The Mount Guildford Surrey GU2 4HN
Business address:	Whiffen Wharf Carnwath Road Fulham London SW6 3EJ

LIQUIDATION DETAILS:

Liquidator(s):	Jason Daniel Baker & Geoffrey Paul Rowley
Address of Liquidator(s):	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	17 May 2013
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Aussie Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/05/2018 To 25/10/2018 £	From 17/05/2013 To 25/10/2018 £
	ASSET REALISATIONS		
	Book Debts	NIL	245.76
	VAT Refund	NIL	25,731.58
	Bank Interest Gross	NIL	66.64
	Transfer from Administration	NIL	28,970.42
	Settlement	NIL	125,000.00
		NIL	180,014.40
	COST OF REALISATIONS		
	Liquidators' Remuneration	NIL	68,271.01
	Liquidators' Disbursements	NIL	1,659.93
	Administrators' expenses	NIL	1,484.38
	ATE Insurance	NIL	23,268.75
	Legal Fees	NIL	77,065.21
	Counsel's Fees	NIL	7,400.00
	Corporation Tax	NIL	13.32
	Business rates	NIL	667.70
	Storage Costs	NIL	99.50
	Statutory Advertising	NIL	84.60
		NIL	(180,014.40)
		NIL	**(0.00)**
	REPRESENTED BY		
			NIL

FRP Advisory

Appendix C

A Schedule of Work

Aussie Group Limited (in Liquidation)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Category	
ADMINISTRATION AND PLANNING **Work undertaken during the reporting period**	**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
General Matters	
• Administering bank accounts	
Regulatory Requirements	
• Regularly reviewing case as required by regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. • Continue to ensure compliance with all taxation bodies including preparing and filing corporation tax return for trading period of administration. • Ongoing adherence to money laundering regulations.	
Case Management Requirements	
• Ensuring all administration bank accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. • Processing and recording all receipts and payments throughout the appointment on the Insolvency Practitioners' System ("IPS") and providing internal and external reports as required. • Maintaining and developing case specific paper and electronic files on behalf of the Liquidators.	• Closure of internal systems

Aussie Group Limited (in Liquidation)

Schedule of Work

ASSET REALISATION **Work undertaken during the reporting period**	**ASSET REALISATION** **Work to be undertaken**
• All known assets have been realised in this Liquidation	
STATUTORY COMPLIANCE AND REPORTING **Work undertaken during the reporting period**	**STATUTORY COMPLIANCE AND REPORTING** **Work to be undertaken**
• Dealing with all tax and VAT matters arising following appointment and submitting returns at prescribed times throughout the process as required. • Reporting to members / creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports. • Adherence to all other statutory and compliance matters as they arise throughout the appointment.	• Dealing with final statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing the final account for stakeholders and filing the relevant documentation with the Registrar of Companies.
INVESTIGATIONS **Work undertaken during the reporting period**	**INVESTIGATIONS** **Work to be undertaken**
• There are no further updates in this matter	
CREDITORS **Work undertaken during the reporting period**	**CREDITORS** **Work to be undertaken**
• Dealing with all queries and correspondence received from creditors on an on-going basis. • Circulating statutory reports to creditors	
LEGAL AND LITIGATION **Work undertaken during the reporting period**	**LEGAL AND LITIGATION** **Work to be undertaken**
• Not applicable	

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

Aussie Group Limited (In Liquidation)

Time charged for the period 17 May 2018 to 25 October 2018

	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**10.10**	**1.45**	**11.55**	**2,971.25**	**257.25**
Case Accounting	0.10	0.40	0.50	90.00	180.00
Case Control and Review	7.00		7.00	1,925.00	275.00
General Administration	3.00	1.05	4.05	956.25	236.11
Statutory Compliance	**14.75**	**0.20**	**14.95**	**4,081.25**	**272.99**
Statutory Reporting/ Meetings	14.75		14.75	4,056.25	275.00
Tax/VAT - Post appointment		0.20	0.20	25.00	125.00
Total Hours	**24.85**	**1.65**	**26.50**	**7,052.50**	**266.13**

FRP Charge out rates

Grade	From 1st July 2012	1st July 2013	1st May 2016	1st May 2017
Appointment taker / Partner	275-495	395-495	450-495	450-545
Managers / Directors	225-455	320-455	340-465	340-465
Other Professional	85-275	175-275	200-295	200-295
Junior Professional & Support	70-320	100-150	125-175	125-175

Disbursements for the period 17 May 2018 to 25 October 2018

	Value £
Category 1	
Postage	98.79
Storage	4.42
Grand Total	**103.21**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP

Aussie Group Limited (In Liquidation)

Time charged for the period 17 May 2013 to 25 October 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**0.50**	**19.30**	**99.35**	**1.80**	**120.95**	**29,103.50**	**240.62**
Case Accounting			1.55	0.70	2.25	426.75	189.67
Travel			0.20		0.20	25.00	125.00
Case Control and Review	0.50	18.55	31.30		50.35	13,899.25	276.05
Case Accounting - General			11.15	0.05	11.20	1,978.00	176.61
General Administration		0.10	37.30	1.05	38.45	8,179.00	212.72
Insurance			7.10		7.10	1,770.00	249.30
Fee and WIP		0.20	3.65		3.85	989.25	256.95
Strategy and Planning		0.45	7.10		7.55	1,836.25	243.21
Asset Realisation	**27.45**	**0.20**	**44.30**		**71.95**	**24,137.75**	**335.48**
Asset Realisation		0.20	2.35		2.55	638.75	250.49
Freehold/Leasehold Property			0.45		0.45	93.75	208.33
Legal-asset Realisation	27.45		41.50		68.95	23,405.25	339.45
Creditors		**0.50**	**1.80**		**2.30**	**495.00**	**215.22**
Unsecured Creditors			1.30		1.30	272.50	209.62
Secured Creditors		0.50			0.50	135.00	270.00
Employees			0.50		0.50	87.50	175.00
Investigation	**7.00**	**59.05**	**73.00**		**139.05**	**37,781.75**	**271.71**
Investigatory Work		2.30	7.65		9.95	2,841.75	285.60
Investigatory work - Other	0.70	10.90	10.95		22.55	5,509.75	244.33
CDDA Enquiries		0.20	2.50		2.70	512.50	189.81
Legal - Investigations	6.30	45.65	51.90		103.85	28,917.75	278.46
Statutory Compliance	**0.25**	**3.00**	**115.85**	**0.20**	**119.30**	**27,730.00**	**232.44**
Post Appt TAX/VAT		0.30	8.25		8.55	2,044.50	239.12
Statutory Compliance - General	0.25		16.75		17.00	3,842.50	226.03
Statutory Reporting/ Meetings		2.70	87.60		90.30	20,914.25	231.61
Tax/VAT - Post appointment			3.25	0.20	3.45	928.75	269.20
Trading		**0.10**			**0.10**	**31.50**	**315.00**
Case Accounting - Trading		0.10			0.10	31.50	315.00
Total Hours	35.20	82.15	334.30	2.00	453.65	119,279.50	262.93

FRP Charge out rates	From			
Grade	1st July 2012	1st July 2013	1st May 2016	1st May 2017
Appointment taker / Partner	275-495	395-495	450-495	450-545
Managers / Directors	225-455	320-455	340-465	340-465
Other Professional	85-275	175-275	200-295	200-295
Junior Professional & Support	70-320	100-150	125-175	125-175

Disbursements for the period
17 May 2013 to 25 October 2018

	Value £
Category 1	
Company Search	6.00
Postage	582.69
Prof. Services	1,000.00
Telephone	3.84
Storage	21.42
Bonding	10.00
Legal	238.55
Property	6.00
Grand Total	**1,868.50**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

Aussie Group Limited (In Liquidation)
Statement of expenses for the period ended
25 October 2018

Expenses	Period to 25 October 2018 £	Cumulative period to 25 October 2018 £
Office Holders' remuneration (Time costs)	7,053	119,280
Office Holders' disbursements	103	1,868
Administrators' Expenses	-	1,484
ATE Insurance	-	23,269
Legal Fees	-	77,065
Counsel's Fees	-	7,400
Corporation Tax	-	13
Business Rates	-	668
Storage Costs	-	100
Statutory Advertising	-	85
Total	**7,156**	**231,232**