

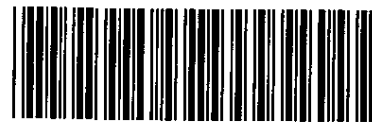
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A8EB08XV

A14

19/09/2019

#113

COMPANIES HOUSE

1 Company details

Company number 0 5 7 0 7 9 2 5

Company name in full Mac Professional Solutions Ltd

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

2 Liquidator's name

Full forename(s) Eric

Surname Walls

3 Liquidator's address

Building name/number C12 Marquis Court

Street Marquisway, Team Valley

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

4 Liquidator's name ①

Full forename(s) Wayne

Surname Harrison

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C12 Marquis Court

Street Marquisway, Team Valley

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

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 1	^d 4	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

^d 1	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
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Mac Professional Solutions Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/09/2018 To 13/09/2019 £	From 14/09/2016 To 13/09/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	49.82	99.98
	Book Debts	NIL	2,064.00
35,173.19	Cash at Bank	NIL	35,285.01
100.00	Furniture & Equipment	NIL	NIL
		49.82	37,448.99
	COST OF REALISATIONS		
	Liquidators Disbursements	22.22	22.22
	Liquidators Remuneration	6,500.00	14,000.00
	Record Retrieval	5.70	5.70
	Specific Bond	170.00	170.00
	Stationery & Postage	1,372.50	1,372.50
	Statutory Advertising	NIL	338.40
		(8,070.42)	(15,908.82)
	PREFERENTIAL CREDITORS		
(14,731.83)	Contractors subject to PAYE	NIL	NIL
(2,400.00)	Employee Arrears/Hol Pay -	7,518.45	7,518.45
	Tax & NI On Preferential Dividend	1,294.38	1,294.38
		(8,812.83)	(8,812.83)
	UNSECURED CREDITORS		
(2,400.00)	Employees	NIL	NIL
(94,916.17)	Trade & Expense Creditors	12,701.59	12,701.59
		(12,701.59)	(12,701.59)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(80,174.81)		(29,535.02)	25.75
	REPRESENTED BY		
	Bank 1 Deposit		25.75
			25.75

[Signature]

Eric Walls
Joint Liquidator

MAC PROFESSIONAL SOLUTIONS LTD (IN LIQUIDATION)

REPORT TO MEMBERS AND CREDITORS IN
ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986
AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

1. Introduction

- 1.1 You will recall that I was appointed Joint Liquidator, along with W Harrison, of Mac Professional Solutions Ltd ("the Company") on 14 September 2016, our appointment being confirmed at a meeting of creditors held later that day. I detail below a brief summary of the progress of the liquidation to date.

2. Statutory Information

- 2.1 Detailed below is information extracted either from the statutory books of the Company or from records held by the Registrar of Companies.

Previous Names:	None Known		
Company Number:	05707925		
Date of Incorporation:	13/02/2006		
Registered Office	10 Churchill Square, Kings Hill, Kent, ME19 4YU but will shortly change to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU		
Share Capital	450 Ordinary 'A' Shares of £1 each, all of which have been issued and fully paid.		
	350 Ordinary 'B' Shares of £1 each, all of which have been issued and fully paid.		
	200 Ordinary 'C' Shares of £1 each, all of which have been issued and fully paid.		
Shareholders	<u>Ordinary 'A' Shares</u>	<u>No of Shares</u>	<u>% held</u>
	Ian Aubrey	450	100
	<u>Ordinary 'B' Shares</u>	<u>No of Shares</u>	<u>% held</u>
	Christopher Coffey	175	50
	Wendy Coffey	175	50
	<u>Ordinary 'C' Shares</u>	<u>No of Shares</u>	<u>% held</u>
	Ian Aubrey	100	50
	Christopher Coffey	50	25
	Wendy Coffey	50	25
Directors (in last 3 years)	<u>Name</u>	<u>Date of Appointment</u>	<u>Date of Resignation</u>
	Ian Aubrey	01/03/2008	N/A
	Christopher Coffey	09/03/2008	N/A
Nature of Business	Umbrella Contracting Services		
Trading Address	30 Churchill Square, Kings Hill, Kent, ME19 4YU		

3. Asset Realisations

- 3.1 Amounts raised from asset realisations are detailed on the attached receipts and payments account. Full details relating to the realisations were given to creditors in our annual report dated 1 November 2018.

Loan to Associated Company

- 3.2 As detailed in the previous report of the Liquidators, a loan of £50,000 was made to an associated company which had also entered insolvent liquidation. Creditors should note that no unsecured dividend was declared payable in that company's liquidation. Accordingly, no realisations were achieved in this respect.

4. Preferential Creditors

- 4.1 The only **known** preferential creditors in this liquidation are The Redundancy Payments Directorate ("RPD"), in respect of monies paid to employees for arrears of wages and holiday pay and certain further claims from the employees. The claims of the preferential creditors totalled £8,812.83. A dividend totalling £8,812.83, being 100p in the £, was paid to this class of creditor.

5. Other Creditors

- 5.1 As creditors are aware, a notice of intended dividend was issued to creditors on 3 July 2019 requesting them to submit their claims no later than 1 August 2019. Accordingly, on 21 August 2019 a dividend equivalent to 3.91p in the pound was paid to all proving creditors. No further dividend will become payable.
- 5.2 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidators are required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there was no qualifying floating charge holder.

6. Receipts and Payments Account

- 6.1 Attached to this report is a receipts and payments account for the following periods:

- 14 September 2018 to 13 September 2019
- 14 September 2016 to 13 September 2019

7. Investigations into the Affairs of the Company and the Directors Conduct.

- 7.1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Energy and Industrial Strategy requests that the contents of our report submitted under the above Act remain confidential.

8. Statement of Affairs Fee & Liquidators' Remuneration

- 8.1 Creditors were informed at the meeting of creditors held on 14 September 2016 that a fee of £4,000 plus VAT was paid to KSA Group Ltd prior to the appointment of Liquidators in respect of the costs of calling the meetings of creditors, along with assisting the directors with the preparation of the Company's statement of affairs.
- 8.2 "A Creditors' Guide to Liquidators' Remuneration" is available for download at: <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>. Should you require a paper copy, please contact us and one will be provided to you at no cost.

Basis of Liquidators' remuneration

- 8.3 As creditors are aware, the basis of the remuneration of the Liquidators was not fixed at the meetings held on 14 September 2016. In accordance with Rule 18.16, creditors were invited to fix the basis of the Liquidator's remuneration by way of a postal resolution.
- 8.4 At the decision date, 30 November 2017, creditors agreed to fix the Liquidators' remuneration by reference to time costs, as set out in their fees estimate, a copy of which was supplied to all creditors on 10 November 2017. As can be seen from the attached receipts and payments account, £14,000 has been drawn in respect of this agreed remuneration.
- 8.5 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this

report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case.

- 8.6 The charge out rates currently levied by my firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
Senior Managers/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 8.7 In accordance with the resolution passed via postal resolution on 30 November 2017 Liquidators' disbursements should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.

- 8.8 Other disbursements drawn, which were paid to independent third parties directly from case funds held, are detailed below:

	£
Statutory advertising fees	338.40
Liquidators' Specific Bond	170.00
Liquidators' Disbursements	22.22
Courier Fees/Record Retrieval	5.70
Stationery & Postage	1,372.50

9. Other Matters

- 9.1 The E C Regulation 1346/2000 applies as the Company's registered office being the centre of its main interests is situated in a Member State of the EC and Administration is within the definition of insolvency proceedings under Article 2 of the Regulation. For the reasons stated herein it is considered that EC Regulation 1346/2000 on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

- 9.2 The Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at: <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>.

10. Conclusion

- 10.1 As noted in section 3, all asset realisations have now concluded. Accordingly, it is likely the Liquidators will be able to bring their administration of this case to a close once all dividend cheques have been cashed.

- 10.2 Should any creditor have any questions in respect of the above, I should be grateful if they would detail this in writing either to me or my colleague, John Bennett.



E Walls
Joint Liquidator

17 September 2019

Mac Professional Solutions Ltd

(In Liquidation)

Receipts and Payments Account

Statement of Affairs	From To	14/09/2018 13/09/2019 £	From To	14/09/2016 13/09/2019 £
RECEIPTS				
- Book Debts		-		2,064.00
35,173.19 Cash at Bank		-		35,285.01
100.00 Furniture & Equipment		-		-
- Fixtures & Fittings		-		-
- Loan to Associated Company		-		-
- Bank Interest Gross		49.82		99.98
<u>35,273.19</u>		<u>49.82</u>		<u>37,448.99</u>
PAYMENTS				
Specific Bond		170.00		170.00
Liquidators' Remuneration		6,500.00		14,000.00
Liquidators' Disbursements		22.22		22.22
Stationery & Postage		1,372.50		1,372.50
Record Retrieval		5.70		5.70
Statutory Advertising		-		338.40
Preferential Dividend				
First and Final Dividend of 100p in the £ dated 28/02/2019		7,038.58		7,038.58
Catch-up Dividend of 100p in the £ dated 13/08/2019		479.87		479.87
Tax & NI on Preferential Dividend		1,294.38		1,294.38
Unsecured Dividend				
First and Final Dividend of 3.91p in the £ dated 21/08/2019		12,701.59		12,701.59
		<u>29,584.84</u>		<u>37,423.24</u>
BALANCE				<u>25.75</u>
REPRESENTED BY				
Cash at Bank - Deposit Account				25.75
				<u>25.75</u>

NOTE:

The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.

MAC PROFESSIONAL SOLUTIONS LTD**(IN LIQUIDATION)****TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partners	8.52	200 - 350	2,980.25	349.79
Managers/Senior Administrators	7.28	120 - 200	1,456.50	200.07
Administrators/Support Staff	18.93	50 - 120	2,271.70	120.01
Investigations				
Partners	1.30	200 - 350	455.29	350.22
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	13.34	50 - 120	1,600.57	119.98
Realisation of Assets				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.52	50 - 120	62.50	120.19
Trading				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Partners	10.35	200 - 350	3,618.80	349.64
Managers/Senior Administrators	1.73	120 - 200	259.80	150.17
Administrators/Support Staff	23.74	50 - 120	2,846.33	119.90
Case Specific Matters				
Partners	1.25	200 - 350	438.18	350.54
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	2.44	50 - 120	275.03	112.72
TOTAL	<u>89.40</u>		<u>16,264.95</u>	<u>181.93</u>

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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 **Eric Walls**

Company name **KSA Group Ltd**

Address
C12 Marquis Court
Marquisway, Team Valley

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**



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