

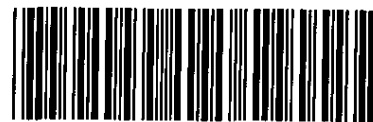
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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16/06/2017

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COMPANIES HOUSE

base

use

### 1 Company details

Company number 0 5 8 8 6 8 1 2

Company name in full A1 Techsol Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alex

Surname Kachani

### 3 Liquidator's address

Building name/number Units 13 -15 Brewery Yard

Street Deva City Office Park

Trinity Way

Post town Salford

County/Region

Postcode M 3 7 B B

Country United Kingdom

### 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

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	1	d	3	m	0	m	4	y	2	y	0	y	1	y	6
To date	d	1	d	2	m	0	m	4	y	2	y	0	y	1	y	7
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature X  X															
Signature date	d	1	d	2	m	0	m	6	y	2	y	0	y	1	y	7

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	Alex Kachani
Company name	Crawfords Accountants LLP
Address	Units 13 -15 Brewery Yard
Deva City Office Park	
Trinity Way	
Post town	Salford, Manchester
County/Region	Lancashire
Postcode	M 3 7 B B
Country	
DX	
Telephone	0161 828 1000



**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)

**A1 TECHSOL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S ANNUAL PROGRESS REPORT**

**CONTENTS**

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4. Investigations
5. Creditors' claims
6. Dividend prospects
7. Costs and expenses
8. Conclusion

**APPENDICES**

1. Statutory Information
2. Receipts and Payments Account
3. A Summary of the Liquidator's Time Costs
4. Narrative Description of Work Undertaken during the Reporting Period
5. Costs and Expenses Estimates and Costs and Expenses Incurred to Date

**12 June 2017**

## **1. INTRODUCTION**

The purpose of this report is to detail my acts and dealing as Liquidator and it should be read in conjunction with my previous correspondence to creditors.

## **2. BACKGROUND**

The members' and creditors' meetings were held on 13 April 2015, when I was appointed Liquidator of the company.

The company's former registered office was at 1060 Stockport Road, Manchester, M19 2SX and this was changed to Stanton House, 41 Blackfriars Road, Salford, Manchester, M3 7DB and then to Units 13-15 Brewery Yard, Deva City Office Park, Trinity Way, Salford, M3 7BB.

The company's former trading address was 1060 Stockport Road, Manchester, M19 2SX.

The company's principal activity was in the provision of security services.

The main causes of failure were due to increased level of competitions in the security industry in which prices were reduced in order to remain competitive. However, this inevitably eroded the company's profit margins in the long run and when its order book for security work had dried up the company was unable to meet its liabilities as and when they fell due.

The company's statutory information is appended at Appendix 1.

## **3. ASSET REALISATIONS**

According to the Directors' Statement of Affairs verified by a Statement of Truth lodged in these proceedings, there was no value placed on the asset realisation due to uncertainty but I can report on the asset realisation as follows: -

### Book Debts

The Statement of Affairs reported trade debtors with a total book value of £11,826 which is made up of two debtors with an outstanding balance of £10,296 and £1,530, respectively. I can confirm that the sum of £9,797.10 has been received in full and final settlement for the higher balance of the two, after adjustments applied by the debtor. With regard to the lower balance, I last reported that the debtor has gone away and can advise that the debtor cannot be traced and therefore there is no prospect of any further recovery into the liquidation.

### Cash at Bank

Following my appointment as Liquidator, I recovered the sum of £338.06 from the company's bank account which was not anticipated at the outset of the liquidation.

### Bank Interest

Bank interest in the sum of £2.59 has been earned in the liquidation during the reporting period, totalling £6.07.

### Rates Refund

The sum of £76.43 has been recovered from the local council during the reporting period in respect rates refund.

#### Cash held by Accountants

The sum of £5,000 was received from the director prior to the appointment by way of security for costs and this is shown as cash held by accountants on the receipts and payments account.

#### **4. PENSION SCHEME**

The company was a participated employer of the Genlife Master Trust (previously Friendly Pensions Master Trust and this is a money purchase occupational pension scheme. Following my appointment, I made enquiries with the pension company with a view to winding-up the pension scheme and this remains in process. I will report to creditors again once the scheme has been fully wound-up.

#### **5. INVESTIGATION**

The appropriate investigation into the company's affairs has been conducted and the relevant form submitted to the Department for Business, Innovation and Skills in accordance with the Company Directors Disqualification Act 1986. The contents of this report are confidential.

I undertook an investigation into the company's affairs to establish if there were any potential asset recoveries or conduct matters that justified further action, taking into account potential recoveries, the funds likely to be available to fund an investigation and the costs involved. Having conducted that investigation, I can confirm that there were no matters that justified further investigation in the circumstances of this appointment. Although this work did not result in any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

In accordance with Statement of Insolvency Practice 13, I can confirm that there were no company's assets sold to any connected party as defined by Section 435 of the Insolvency Act 1986 and therefore disclosure is not applicable in this case.

#### **6. CREDITORS' CLAIMS**

The creditors, as per the Statement of Affairs totalled £336,209. Claims have not been adjudicated but will be agreed if there is a prospect of a dividend to creditors in the liquidation.

#### **7. DIVIDEND PROSPECTS**

Section 176A of the Insolvency Act 1986 (as amended) requires the Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge.

A Liquidator has to set aside: -

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply in this case.

Based on current information available, I believe there is a likelihood of a nominal dividend to unsecured creditors in the liquidation but this will not be known until I have substantially completed the administration of this liquidation.

## **8. COSTS AND EXPENSES**

A resolution was passed by creditors at the meeting of creditors on 13 April 2015 fixing the Statement of Affairs fee in the sum of £5,250 plus VAT and fixing the Liquidator's remuneration in accordance with the time spent and authorising payments on account.

Liquidator's remuneration was fixed in accordance with the time spent and authorising payments on account.

The payments shown on the summary of the attached receipts and payments account are in the main self-explanatory.

### Payments

#### Specific Bond

The sum of £60 was paid in respect of specific bonding for the insolvent estate.

#### Statement of Affairs

The sum of £5,250 plus VAT was drawn by my firm in respect of the Statement of Affairs fee in full in accordance with the approved fee resolution.

#### Office Holder's Fees

My firm has drawn on account £3,000 plus VAT during the reporting period in respect of the Liquidator's post-appointment remuneration in accordance with the approved fee resolution. I have not drawn my post-appointment fee in full to date.

#### Statutory Advertising

The sum of £208.50 plus VAT was drawn in respect of statutory advertising.

#### Case Management Fee

The sum of £110 has been paid to Visionblue Solutions during the reporting period for the use of their case management software, who is an independent external software provider.

### **Summary of Costs**

The total time spent on this case amounts to 26.90 hours reflected in a total time cost of £6,556.50 plus VAT equating to an average hourly rate of £244. As at the date of my last report, my remuneration was £4,128.50 plus VAT. My remuneration charged during the period of the report is £2,428 plus VAT.

Crawfords rate of hourly charges are: Partner £295, manager £185, assistant £115, cashier £95, junior assistant £80 exclusive of VAT.

In common with all professional firms, charge out rates may increase from time to time over the period of the liquidation.

A summary of time spent in accordance with SIP 9 is attached.

I have set out below a summary of the additional information which will provide creditors with some guidance in respect of work which is likely to be incurred during the remaining period of the

liquidation until I am in a position to conclude the liquidation. I must emphasise that these guidance are based solely on present information available and are therefore estimates only. The final position of the liquidation and actual costs may well be different to the guidance provided below.

#### Anticipated Work

All notified assets have now been realised into the liquidation. I am in the process of winding up the company's pension scheme and finalising all administrative matters in the liquidation with a view to concluding the liquidation.

#### Anticipated Costs of Work

My on-going costs will primarily relate to winding up of the company's pension scheme and finalising all administrative matters with a view to concluding the liquidation, as well as discharging the costs and expenses of the liquidation.

#### Actual Work Done

I have set out the asset realisations achieved in the liquidation in this report, as well as my other statutory and non-statutory work which I am required to undertake as Liquidator of the company. It should be noted that the work set out in this report is intended to provide an overall summary of work carried out by my staff and myself as Liquidator of the company, and does not intend to provide a full and comprehensive coverage of all the work which has been undertaken as to do so would be too onerous and therefore give rise to unnecessary costs.

#### Actual Costs of Work and Expenses

Please refer to the attached receipts and payments account detailing all the receipts and payments incurred in the liquidation up to the period of reporting. These are all necessary costs which have been incurred during the course of the liquidation.

The above expenses do not presently appear on the Liquidator's receipts and payments account as these expenses have been incurred by Crawfords Accountants LLP, rather than from the estate but these expenses will be reflected in the Liquidator's receipts and payments account once these expenses have been reimbursed from the estate to Crawfords Accountants LLP.

#### Financial Benefit of Work to Creditors

Based on current information available, I believe there is a likelihood of a nominal dividend to unsecured creditors in the liquidation but this will not be known until I have substantially completed the administration of this liquidation. I can confirm that all the work which has been undertaken in the liquidation is necessary in order to wind-up the affairs of the company.

#### **Disbursements**

Crawfords disbursement policy is as follows:

##### Category 1 Disbursements:

- Category 1 expenses are expenses directly attributable to the insolvent case. These include insolvency bonds, advertising, company searches, post redirection orders, postages and travelling and accommodation costs incurred by staff whilst attending to the administration of the insolvent estate.
- Postage will be charged at the first class postage rate prevailing.



- The list as stated above is not exhaustive and any other external supplies and services, specifically identifiable to the case will also be recovered as a category 1 disbursement at cost.

#### Category 2 Disbursements:

- Category 2 expenses are additional overheads that relate to the insolvent estate but are not directly attributable to it.
- These expenses include, inter alia, stationery, photocopying, storage costs and travel which will be charged at up to 50p per mile.
- Crawfords Accountants LLP does not seek to recover Category 2 disbursements except for travel and business mileage directly attributable to the case.

In accordance with Statement of Insolvency Practice No.9 (SIP 9), creditors must be provided with a statement of all expenses incurred during the period irrespective of whether payment was made during the period. The expenses incurred are itemised in the enclosed receipts and payments account and represent only those expenses properly chargeable and necessarily disbursed in the course of the Liquidation.

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or with the permission of the Court. Other than in specific circumstances, which if applicable I would explain, I will provide this within 14 days.

A copy of the creditors' guide to Liquidator's fees, Crawfords' disbursements policy, creditors' and members' rights to request further information, are available to download from <http://www.crawfordsinsolvency.co.uk/>. Alternatively you may request a copy from this office free of charge by post or e-mail. Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

#### **Other professional Costs**

As sanctioned at the initial meeting of creditors, solicitors and agents may be appointed at my discretion. Agents and debt collectors have been paid on a combination of time spent and level of realisations, where appropriate.

I have not engaged the services of any professional firms in the liquidation.

## **8. CONCLUSION**

The following matter remains outstanding: -

- Winding up company's pension scheme
- Agreeing creditor claims, where applicable
- Finalising administrative matters with a view to concluding the liquidation

For and on behalf of  
A1 Techsol Limited



Alex Kachani  
Liquidator


**Statutory Information**

Company Name	A1 Techsol Limited
Trading Name	N/A
Company Number	05886812
Date of Incorporation	26 July 2006
Previous Name	None
Principal Activity	Security
Former Registered Office	1060 Stockport Road, Manchester, M19 2SX
Current Registered Office	Units 13-15 Brewery Yard, Deva City Office Park, Trinity Way, Salford, Manchester, M3 7BB
Trading Address	1060 Stockport Road, Manchester, M19 2SX
Officeholder	Alex Kachani
Officeholder's address	Units 13-15 Brewery Yard, Deva City Office Park, Trinity Way, Salford, Manchester, M3 7BB
Date of appointment	13 April 2015
Changes to Officeholder	None

**A1 Techsol Ltd - In Creditors Voluntary Liquidation  
Liquidator's Abstract of Receipts & Payments**

**From 13 April 2016 To 12 April 2017**

<b>S of A £</b>		<b>From 13/04/16</b>	<b>From 13/04/15</b>
		<b>To 12/04/17</b>	<b>To 12/04/17</b>
<b>ASSET REALISATIONS</b>			
Uncertain	Book Debts	NIL	9,797.10
NIL	Cash at Bank	NIL	338.06
NIL	Bank Interest Gross	2.59	6.07
NIL	Rates Refund	76.43	76.43
NIL	Cash Held by Accountants	NIL	5,000.00
		<u>79.02</u>	<u>15,217.66</u>
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	(60.00)
	Statement of Affairs Fee	NIL	(5,250.00)
	Office Holders Fees	(3,000.00)	(3,000.00)
	Statutory Advertising	NIL	(208.50)
	Case Management Fee	(110.00)	(110.00)
		<u>(3,110.00)</u>	<u>(8,628.50)</u>
		<b><u>(3,030.98)</u></b>	<b><u>6,589.16</u></b>
<b>REPRESENTED BY</b>			
	VAT Recoverable		600.00
	VAT Refund		1,091.70
	Balance at Bank		<u>4,897.46</u>
			<b><u>6,589.16</u></b>

  
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**Alex Kachani**  
**Liquidator**

**A1 TECHSOL LIMITED - IN LIQUIDATION****LIQUIDATOR'S TIME AND CHARGEOUT SUMMARY**

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	4.70	4.20	0.90	9.80	2,267.00	231
Investigations	1.00	1.90	-	2.90	646.50	223
Realisation of Assets	9.80	0.20	-	10.00	2,928.00	293
Creditors	0.50	-	-	0.50	147.50	295
Trading	-	-	-	-	-	-
Bank	-	2.10	1.00	3.10	483.50	156
Tax	-	0.30	0.30	0.60	84.00	140
	16.00	8.70	2.20	26.90	6,556.50	244

Current Individual Hourly Charge Out Rate £	295.00	185.00	115.00
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## A1 TECHSOL LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION WORK UNDERTAKEN BY THE LIQUIDATOR DURING THE REPORTING PERIOD

I have set-out below the key areas of work which have been undertaken by the Liquidator and his staff during the reporting period in the liquidation. This list is a summary of the routine work undertaken during the reporting period and is not intended to be an exhaustive list.

Administration and Planning	Work Undertaken
Case set-up and case planning;	
Review of case strategy;	✓
Review ethics and money laundering checks;	
Regular case management and reviewing of progress, including regular team update meetings;	✓
Reviewing and authorising case workers correspondence and other work;	✓
Dealing with queries arising on appointment;	
Allocating and managing staff/case resourcing and budgeting exercises and reviews;	
Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters;	
Maintenance of office holder's case management records;	✓
Internal notification of administration of the insolvent estate;	✓
Complying with internal filing and information recording practices	✓
Reviewing matters affecting the outcome of the liquidation;	
<b>Statutory Compliance</b>	
Liaising with the post-appointment insurance broker to provide information, assess risks and ensure appropriate cover in place and on-going monitoring of the adequacy of the level of insurance premiums;	
Notifying creditors of appointment of Liquidator and complying with statutory requirements including but not limited to advertising the appointment of Liquidator and special resolution for winding-up the affairs of the company in London Gazette; filing of Notice of Appointment of Liquidator, special resolutions for the winding-up of the company, Statement of Affairs of the company accompanying by a Statement of Truth, and notice of change of the company's registered office at the Registrar of Companies, circulating a report to creditors following the appointment of Liquidator, notifying HM Revenue and Customs and all interested parties of the appointment of Liquidator;	
Obtaining searches and documentary evidence to verify identity of stakeholders to ensure compliance with all applicable current laws and legislations;	
Agreeing the basis of the Liquidator's remuneration in accordance with the current applicable legislations, laws and current best practice;	
Requesting the delivery of the company's statutory and non-statutory books and records and scheduling of the records received;	
Preparing annual reports to creditors and shareholders and reporting on the progress of the efficacy of the liquidation, including filing of receipts and payments account at the Registrar of Companies within the relevant timescales;	✓
Preparing final report to creditors and shareholders and reporting on the progress of the efficacy of the liquidation, including filing of receipts and payments account at the Registrar of Companies within the relevant timescales;	
Preparing minutes of meetings of creditors and shareholders;	
Ensuring compliance with all statutory obligations within the relevant timescales;	✓
Finalising administrative matters and diarise for destruction of company's records in accordance with applicable laws and legislations	
<b>Asset Realisation</b>	
Reviewing, insuring, and realising assets into the liquidation;	
Liaising with agents regarding the sale of business assets;	
Reviewing outstanding debtors and management of debt collection strategy;	
Instructing agents to assist with assets realisations and subsequent communications with the agents on the efficacy of the assets realisations;	
Instructing solicitors to assist with assets realisations and subsequent communications with the solicitors on the efficacy of the assets realisations;	

## Investigation

Reviewing the company's books and records;  
Reviewing the directors' questionnaire;  
Preparing CDDA Checklists;  
Preparing a statutory report on the conduct of the directors and submitting the report within the relevant timescales.  
Reviewing and recovering potential antecedent transactions for the benefit of creditors in the liquidation.

## Creditors

Liaising with employees regarding their employment claims;  
Dealing with employees' claims and filing of all relevant redundancy forms with the Redundancy Payments Office;  
Up-dating the list of secured, preferential, and unsecured creditors;  
Responding to enquiries from creditors regarding the administration and submission of their claims; ✓  
Reviewing completed forms submitted by creditors, recording claims amounts and maintaining claim records;  
Dealing with assignment of debts;  
Reviewing and assessing of retention of title claims

## Distribution

Based on preliminary information available, there is no likelihood of a dividend to any class of creditor in the liquidation. ✓

## Cashiering

Opening of the Liquidator's bank account for the liquidation;  
Preparing and processing vouchers for the payment of post-appointment invoices; ✓  
Creating remittances and sending payments to settle post-appointment invoices; ✓  
Reconciling post-appointment bank accounts to internal systems; ✓  
Maintenance of accounting records onto a computerised system (e.g. Visionblue Solutions Software); ✓  
Monitoring cheque presentations and re-issuing replacement cheques of any unpresented cheques, where applicable; ✓  
Ensuring compliance with appropriate risk management procedures in respect of receipts and payments; ✓

## Tax

Analysing VAT related transactions; ✓  
Collating information and preparing VAT returns for the post-appointment periods; ✓  
Analysing Corporation Tax related transactions; ✓  
Collating information and preparing Corporation Tax returns for the post-appointment periods. ✓  
Dealing with post-appointment tax compliance ✓

## Other

Where applicable - disclaiming of the company's lease and filing of Notice of Disclaimer to all interested parties under the lease;

# **A1 TECHSOL LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

## **SUMMARY OF COSTS AND EXPENSES**

Below are details of the Liquidator's costs and expenses for the period under review and the total to date.

	Actual Expenses incurred in the Review Period	Actual Expenses incurred to date	Notes
	£	£	
Statutory Bonding	0.00	60.00	
Statement of Affairs (Pre- appointment Fee)	0.00	5,250.00	
Office Holder's Fees – approved on a time cost basis	3,000.00	3,000.00	Note 1
Statutory Advertising	0.00	208.50	
Case Management Fee (Visionblue Solutions)	110.00	110.00	

Note 1 – The Liquidator has incurred total time cost £6,556.50 plus VAT up to 12 April 2017 as stated under section 8 of the attached report, of which £3,000 plus VAT on account has been drawn, leaving an outstanding balance of £3,556.50 plus VAT to be discharged from the insolvent estate as at 12 April 2017.