

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A08 *A72RUB76* 29/03/2018 #79
COMPANIES HOUSE

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

1 Company details

Company number 0 5 8 8 6 8 1 2 ✓

Company name in full A1 TECHSOL LIMITED ✓

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 MANCHESTER

County/Region

Postcode M 3 7 B B

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.

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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

A. Karhani

X

Signature date

^d 2

^d 6

^m 0

^m 3

^y 2

^y 0

^y 1

^y 8

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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 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

A1 TECHSOL LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

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3. A Summary of the Liquidator's Time Costs for the entire period of the liquidation and the period since my last reporting to creditors to date
4. Narrative of Work Undertaken by the Liquidator
5. Costs and Expenses Incurred
6. Dividend Schedule

25 January 2018

1. INTRODUCTION

The purpose of this final account is to detail my acts and dealings 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 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 £6.93 has been earned in the liquidation.

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.

The pension company advised that since they are a multi-employer master trust the insolvency of a single employer participating in the scheme does not trigger the winding up of the company's scheme (since they are simply participating in a much larger scheme). The former employees of Al TechSol Limited are considered to have left the scheme and treated as deferred members. Their pension rights will be preserved and won't need to be transferred anywhere unless the deferred member exercises their rights to transfer to another scheme or are eligible (by age) to exercise retirement options.

They have confirmed there is nothing further for the Liquidator to do in respect of the pension.

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 been agreed in the sum of £4,100.41.

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.

I am in a position to declare a dividend to creditors at the rate of 8.23917p in the £. A cheque is enclosed, if appropriate, together with a dividend schedule.

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.

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 in respect of the Liquidator's post-appointment remuneration in accordance with the approved fee resolution.

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 37.40 hours reflected in a total time cost of £9,173.00 plus VAT equating to an average hourly rate of £245. I propose to draw the balance of my times costs.

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.

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.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. 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/>. Creditors may also download a copy of the creditors' guide to Liquidator's fees from R3's website at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional Costs

As sanctioned at the initial meeting of creditors, solicitors and agents may be appointed at my discretion.

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

9. CONCLUSION

I have now concluded my administration of this liquidation.

For and on behalf of
A1 Techsol Ltd



Alex Kachani
Liquidator

Appendix 1

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

Appendix 2

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

From 13 April 2015 To 25 January 2018

S of A £		From 13/04/17	From 13/04/15
		To 25/01/18	To 25/01/18
ASSET REALISATIONS			
Uncertain	Book Debts	NIL	9,797.10
NIL	Cash at Bank	NIL	338.06
NIL	Bank Interest Gross	0.86	6.93
NIL	Rates Refund	NIL	76.43
NIL	Cash Held by Accountants	NIL	5,000.00
		0.86	15,218.52
COST OF REALISATIONS			
	Specific Bond	NIL	(60.00)
	Statement of Affairs Fee	NIL	(5,250.00)
	Office Holders Fees	NIL	(3,000.00)
	Statutory Advertising	NIL	(208.50)
	Case Management Fee	NIL	(110.00)
		NIL	(8,628.50)
		0.86	6,590.02
REPRESENTED BY			
	VAT Recoverable		600.00
	VAT Refund		1,091.70
	Balance at Bank		4,898.32
			6,590.02
<u>Proposed Distribution</u>			
	Office Holder Fees - balance		6,173.00
	Office Holder Disbursements - postage		79.18
	1 st and final dividend to creditors at 8.23917p/£		337.84
			6,590.02



Alex Kachani
Liquidator

Appendix 3

AI Techsol Ltd – In Liquidation

Liquidator's Time and Chargeout Summary

Entire Period 13 April 2015 – 25 January 2018

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	9.20	6.20	0.90	16.30	3,964.50	243
Investigations	1.00	1.90	-	2.90	646.50	223
Realisation of Assets	9.80	0.20	-	10.00	2,928.00	293
Creditors	2.70	0.20	-	2.90	833.50	287
Trading	-	-	-	-	-	-
Bank	-	2.70	1.40	4.10	632.50	154
Tax	-	0.60	0.60	1.20	168.00	140
	22.70	11.80	2.90	37.40	9,173.00	245

Previous Period 13 April 2015 – 12 April 2017

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 period – 13 April 2017 to 25 January 2018

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	4.50	2.00	-	6.50	1,697.50	261
Investigations	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-
Creditors	2.20	0.20	-	2.40	686.00	285
Trading	-	-	-	-	-	-
Bank	-	0.60	0.40	1.00	149.00	149
Tax	-	0.30	0.30	0.60	84.00	140
	6.70	3.10	0.70	10.50	2,616.50	249

A1 TECHSOL LTD - IN CREDITORS VOLUNTARY LIQUIDATION WORK UNDERTAKEN BY THE LIQUIDATOR

I have set-out below the key areas of work which have been undertaken by the Liquidator and his staff during the period of the liquidation. This list is a summary of the routine work undertaken 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;	✓ ✓ ✓ ✓ ✓ ✓
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Statutory Compliance

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	✓ ✓
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Asset Realisation

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;	✓
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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 LTD - IN CREDITORS VOLUNTARY LIQUIDATION**SUMMARY OF COSTS AND EXPENSES**

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

	Actual Expenses incurred in the Final 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	6,173.00	9,173.00	
Statutory Advertising	0.00	208.50	
Case Management Fee (Visionblue Solutions)	110.00	110.00	

C663/22/AK/SH

A1 Techsol Ltd

List of Dividends

Name of Claimant	Reference	Amount of Proof	Dividend Payable 8.23917p/£
H M Revenue & Customs	075 2041402 03 VAT	3,449.23	284.19
The RBS Group plc Commercial	5473 6790 0500 4278	651.18	53.65
Total		4,100.41	337.84

A1 TECHSOL LTD - IN LIQUIDATION

COMPANY NUMBER: 05886812

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Alex Kachani, of Crawfords Accountants LLP, Units 13-15 Brewery Yard, Deva City Office Park, Trinity Way, Salford, M3 7BB, who was appointed by the members and creditors 13 April 2015.

The Liquidator gives notice that the company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:


Alex Kachani Crawfords Accountants LLP, Units 13-15 Brewery Yard, Deva City Office Park,
Trinity Way, Salford, M3 7BB

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Alex Kachani
Liquidator

Dated: 25 January 2018