

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A16 \*A8AKEP3F\*  
27/07/2019 #106  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 0 2 0 7 6 5  
Company name in full Technical Image Applications Limited

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

### 2 Liquidator's name

Full forename(s) Richard  
Surname Brewer

### 3 Liquidator's address

Building name/number 25 Farringdon Street  
Street  
Post town London  
County/Region  
Postcode E C 4 A 4 A B  
Country

### 4 Liquidator's name ①

Full forename(s) Alexander  
Surname Kinninmonth

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

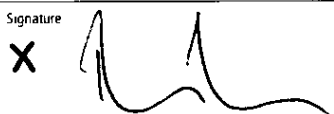

### 5 Liquidator's address ②

Building name/number Highfield Court  
Street Tollgate  
Post town Chandlers Ford  
County/Region Eastleigh  
Postcode S O 5 3 3 T Y  
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	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
To date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				
<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 											
Signature date	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				

# 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 **Marcus Tout**

Company name **RSM Restructuring Advisory LLP**

Address **Highfield Court, Tollgate  
Chandlers Ford**

Post town **Eastleigh**

County/Region

Postcode **S O 5 3 3 T Y**

Country

DX

Telephone **02380 646 464**



### 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)**

**In the matter of**

**Technical Image Applications Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators' Progress Report**

**25 July 2019**

**Richard Brewer and Alexander Kinninmonth  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
SO53 3TY  
Tel: 02380 646 464  
Email: [melissa.wells@rsmuk.com](mailto:melissa.wells@rsmuk.com)**

## Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Distributions
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 1 June 2018 to 31 May 2019
- G. Joint Liquidators' time cost analysis for the period 1 June 2018 to 31 May 2019

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 1 June 2018 to 31 May 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation in the previous twelve months**

### **1.1 Payments to creditors**

Creditor claims admitted by the Joint Liquidators totalled £35,844.85. Creditors' claims totalling £34,862.49 have been paid in full with statutory interest paid in the amount of £47.97. Claims totalling £982.36 will be paid shortly.

### **1.2 Realisation of assets**

The Joint Liquidators are obliged to collect in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to distributions contained within Appendix B.

#### **1.2.1 Other Current Assets**

We have received £500.60 in respect of the book debts. We are currently endeavouring to recover book debts totalling £8,600. There is a book debt of £42,084 which is due from a company in liquidation. We have submitted a claim in the liquidation and have requested an update on dividend prospects.

### **1.3 Case specific matters**

We received refunds from HMRC in respect of terminal loss claims submitted by the Company. Total received was £26,674.30, which also included a VAT refund that was due.

### **1.4 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with legislative and best practice responsibilities. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing annual report to members and other parties
- Filing of final documentation at Companies House and other relevant parties
- General administrative matters in relation to closing the case

## **2 Distributions to shareholders**

No distributions have yet been made to shareholders. We anticipate making a distribution on confirmation of tax clearance from HMRC.

## **3 Details of what remains to be done and matters preventing closure**

### **3.1 Assets remaining to be realised**

The only remaining assets are the book debts as detailed in point 1.2.1 above.

### **3.2 Other outstanding matters**

We have dealt with HMRC's queries and await pre-appointment Corporation Tax clearance upon which we will make a distribution to shareholders.

## **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 1 June 2018 to 31 May 2019.

#### **4.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

### **5 Joint Liquidators' remuneration, expenses and disbursements**

#### **5.1 Authority**

The Joint Liquidators' remuneration was approved on a fixed fee basis by the shareholders on 1 June 2017. We have incurred time costs of £37,920 since the date of our appointment. Of this, a total of £10,000 (plus VAT) has been paid. No further fees are expected to be drawn and the remaining balance will be written off.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

#### **5.2 Remuneration and disbursements incurred in the period from 1 June 2018 to 31 May 2019 and since appointment**

We have incurred time costs of £11,412 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account at Appendix C.

Category 2 disbursements incurred in the period are detailed in Appendix F.

#### **5.3 Expenses and disbursements**

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period together with cumulative figures.

##### **5.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

### **6 Members' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Richard Brewer  
Restructuring Advisory Director  
RSM Restructuring Advisory LLP



## Appendix A

### Statutory and other information

Company information	
Company name:	Technical Image Applications Limited
Previous company names:	None
Company number:	06020765
Date of incorporation:	6 December 2006
Trading name:	None
Trading address:	Unit 5 Teamwork House, Mitchell Close, Andover, Hampshire, SP10 3TJ
Principal activity:	Manufacture of Rubber and Plastic Products
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
Previous registered office:	4 London Street, Andover, Hampshire, SP10 2PA

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth and Richard Brewer (appointed 21 February 2018) David Smithson (released 29 March 2018)	
Date of appointment:	1 June 2017	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally.  The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	Marcus Tout 023 8064 6464 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY	
Name, address & contact details of Joint Liquidator:	<b>Primary Office Holder</b> Richard Brewer RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6464 IP Number: 9038	<b>Joint Office Holder:</b> Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6464 IP Number: 9019

**Appendix B**  
**Distributions**

<b>Creditors</b>	<b>Owed</b>	<b>Paid to Date</b>	<b>Estimated future Prospects</b>
Secured Creditor	N/A	N/A	N/A
Preferential creditors	£4,664.90	100p in £	N/A
Unsecured creditors	£30,197.59	100p in £ in April 2018	N/A
Unsecured creditors	£982.36	Nil	100p in £
Statutory Interest	N/A	£47.97	Uncertain

**Technical Image Applications Limited**  
**In Liquidation**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>	<b>From 01/06/2018 To 31/05/2019 £</b>	<b>From 01/06/2017 To 31/05/2019 £</b>
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	45.16
30,000.00	Cash at Bank	NIL
	Loan from RSM	NIL
	Other	NIL
108,800.00	Other Current Assets	500.60
10,000.00	Plant & Machinery	NIL
	Sundry refunds	NIL
	Tax / Insurance Refunds	750.45
	Tax Refunds	25,923.85
		<u>27,220.06</u>
	<b>COST OF REALISATIONS</b>	
	Accountants Fees	3,250.00
	Agents / Valuers Fees	NIL
	Appointee Fees	NIL
	Bank Charges	0.20
	Corporation Tax	100.00
	Insurance	NIL
	Other	NIL
	Rent and Rates	NIL
	Settlement of RSM Loan	NIL
		<u>(3,350.20)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(1,092.18)	Holiday Pay	NIL
		<u>(4,664.90)</u>
	<b>UNSECURED CREDITORS</b>	
(31,225.18)	Employees	NIL
	Statutory Interest	NIL
	Trade & Expense Creditors	NIL
		<u>(30,245.56)</u>
	<b>DISTRIBUTIONS</b>	
(3.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>116,479.64</b>	<b>23,869.86</b>	<b>106,619.48</b>
	<b>REPRESENTED BY</b>	
	Lloyds	107,302.59
	PAYE & NIC	(1,333.11)
	Vat Receivable	650.00
		<u><b>106,619.48</b></u>

## Appendix D

### RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	460 to 655
Directors / Associate Directors	415 to 575
Manager / Assistant Managers	265 to 310
Senior Administrators / Administrators	175 to 225
Support staff	135

Category 2 disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 1 June 2018 to 31 May 2019

Expenses (excluding category 2 disbursements) Type and purpose	£		
	Incurred to date	Paid to date	Unpaid
Appointee disbursements:			
Bond	50.50	-	50.50
Statutory advertising	246.00	-	246.00
Land Registry searches	9.00	-	9.00
Document swearing fee	20.00	-	20.00
Chattel asset agent valuation	5,825.00	5,825.00	-
Accountants fees	3,250.00	3,250.00	-
Insurance	336.00	336.00	-
<b>Sub Total</b>	<b>9,763.50</b>	<b>9,411.00</b>	<b>325.50</b>
<b>Category 2 disbursements</b>			
<b>Recipient, type and purpose</b>			
RSM Restructuring Advisory LLP - Appointee disbursements:			
RSM Restructuring Advisory LLP - Mileage	26.78	-	26.78
<b>Sub Total</b>	<b>26.78</b>	<b>0.00</b>	<b>26.78</b>
<b>Total</b>	<b>9,790.28</b>	<b>9,411.00</b>	<b>352.28</b>

**Joint Liquidators' time cost analysis for the period from 1 June 2018 to 31 May 2019**

Category	Total Hours	Creditors' Costs	Assets' Costs	Debtors' Costs	Average Rate per Hour	Total Estimated Cost	Average Rate per Hour
<b>Administration and Planning</b>							
Case Management	0.0	0.4	1.8	0.0	0.0	4.0	6.2
Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	0.0	0.1	0.1
Post-appointment - general	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Receipts and Payments	0.0	0.1	0.0	0.0	0.0	4.8	4.9
Tax Matters	0.0	0.0	2.4	0.0	0.0	3.8	6.2
Total	0.0	0.5	4.2	0.0	0.0	12.7	17.5
<b>Realisation of Assets</b>							
Assets - general/other	0.0	0.0	1.0	0.0	0.0	0.0	1.0
Debtors & sales finance	0.0	0.0	2.9	0.0	0.0	1.9	4.8
Total	0.0	0.0	3.9	0.0	0.0	1.9	5.8
<b>Creditors</b>							
1st creditors/shareholders meetings and reports	0.0	0.0	0.0	0.0	0.0	0.2	0.2
Employees	0.0	0.0	0.4	0.0	0.0	1.1	1.5
Other Creditor Meetings and Reports	0.1	0.0	0.0	0.0	0.0	3.6	3.7
Preferential Creditors	0.0	0.0	0.0	0.0	0.0	2.7	2.7
Unsecured Creditors	0.0	0.1	0.6	0.0	0.0	0.9	1.6
Total	0.1	0.1	1.0	0.0	0.0	8.5	9.7
<b>Case Specific Matters - Shareholders / Members</b>							
Shareholders / Members	0.0	0.5	4.0	0.0	0.0	0.0	4.5
Total	0.0	0.5	4.0	0.0	0.0	0.0	4.5
Total Charges	0.1	1.1	13.1	0.0	0.1	23.1	37.5
Total Total Cost	£ 53.00	£ 626.50	£ 5,406.50	£ 0.00	£ 15.00	£ 5,311.00	£ 11,412.00
Total Hours	0.1	1.1	13.1	0.0	0.1	23.1	37.5
Total Time Cost	£ 53.00	£ 626.50	£ 5,406.50	£ 0.00	£ 15.00	£ 5,311.00	£ 11,412.00
Average Rates	530.00	569.55	412.71	0.00	150.00	229.91	304.32