In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A8DBYHZD
A19 05/09/2019 #34
COMPANIES HOUSE

1 Company details

Company number	0 6 0 3 9 9 1 7
Company name in full	Soteria Safety Ltd

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

2 Liquidator's name

Full forename(s)	David
Surname	Kirk

3 Liquidator's address

Building name/number	Rural Enterprise Centre
Street	Vincent Carey Road
Post town	Rotherwas
County/Region	Hereford
Postcode	H R 2 6 F E
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 1 d 3	m 0 m 7	y 2 y 0 y 1 y 8
To date	d 1 d 2	m 0 m 7	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	X
Signature date	d 0 d 3	m 0 m 9 y 2 y 0 y 1 y 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	Wendy George
Company name	Kirks
Address	Rural Enterprise Centre
	Vincent Carey Road
Post town	Rotherwas
County/Region	Hereford
Postcode	H R 2 6 F E
Country	
DX	
Telephone	01432 373692

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

Soteria Safety Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 13/07/2018 To 12/07/2019 £	From 13/07/2017 To 12/07/2019 £
	HIRE PURCHASE		
3,000.00	Motor Vehicle	NIL	NIL
(8,635.20)	Santander	NIL	NIL
1,875.00	Motor Vehicle	NIL	NIL
(3,243.06)	GMAC (UK) plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
300.00	Rent Deposit Bond	NIL	NIL
250.00	Fixtures, Fittings & Computer Eqpt	NIL	132.00
9,860.70	Book Debts	NIL	8,392.00
40,000.00	Directors' Loan Account	2,750.00	2,750.00
	Business Rates Refund	NIL	567.86
840.00	Funds Held in Trust Account	NIL	840.00
		2,750.00	12,681.86
	COST OF REALISATIONS		
	Specific Bond	NIL	420.00
	Preparation of S. of A.	NIL	5,500.00
	Liquidator's Fees	2,500.00	2,500.00
	Agents/Valuers Fees	NIL	343.20
	Accountancy Fees	NIL	975.00
	Meeting Room Hire	NIL	20.50
	Statutory Advertising	NIL	365.20
		(2,500.00)	(10,123.90)
	PREFERENTIAL CREDITORS		
(4,371.35)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,213.80)	Trade & Expense Creditors	NIL	NIL
(16,393.76)	Employees	NIL	NIL
(584.69)	HSBC Bank plc	NIL	NIL
(15,626.49)	Funding Circle	NIL	NIL
(45,000.00)	HM Revenue & Customs	NIL	NIL
(6,000.00)	Landlord	NIL	NIL
(6,536.80)	Customers	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,481.45)		**250.00**	**2,557.96**
	REPRESENTED BY		
	Vat Receivable		500.00
	Bank 1 Current		2,057.96
			2,557.96

David Kirk
Liquidator

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I – Statutory Information
- Appendix II – Receipts and Payments Account for the period from 13 July 2018 to 12 July 2019, together with a cumulative Receipts and Payments Account for the period from the date of liquidation to 12 July 2019
- Appendix III – Detailed list of work undertaken in the period
- Appendix IV – Expenses Summary for the period from 13 July 2018 to 12 July 2019, cumulative Expenses Summary for the period from the date of liquidation to 12 July 2019 and comparison with the estimate

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below:

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations from 13 Jul 18 to 12 Jul 19	Anticipated future realisations	Total anticipated realisations
Motor Vehicle (less Santander finance)	Nil	Nil	Nil	Nil
Motor Vehicle (less GMAC (UK) plc finance)	Nil	Nil	Nil	Nil
Rent Deposit Bond	£300.00	Nil	Uncertain	Uncertain
Fixtures, Fittings & Computer Equipment	£250.00	Nil	Nil	£132.00
Book Debts	£9,860.70	Nil	Nil	£8,392.00
Directors' Loan Account	£40,000.00	£2,750.00	Uncertain	Uncertain
Business Rates Refund		Nil	Nil	£567.86
Funds Held in Trust Account	£840.00	Nil	Nil	£840.00

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Specific Bond	£420.00	£420.00	Nil	£420.00
Preparation of Statement of Affairs	£5,500.00	£5,500.00	Nil	£5,500.00
Agents/Valuers Fees	£343.20	£343.20	Nil	£343.20
Accountancy Fees	£975.00	£975.00	Nil	£975.00
Meeting Room Hire	£20.50	£20.50	Nil	£20.50
Statutory Advertising	£455.20	£365.20	£90.00	£455.20
Liquidator's Fees		£2,500.00	£5,500.00	£8,000.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	Nil	Uncertain
Unsecured creditors	Nil	Uncertain

Summary of key issues outstanding

- Realisation of Directors' Loan Account

Closure

Based on current information, it is uncertain when the Liquidation will be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

ENQUIRES AND INVESTIGATIONS

As previously reported, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This initial assessment was completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate 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.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Motor Vehicles Held on Finance

As previously reported, the two vehicles that were held under finance agreements have been returned to Santander and GMAC (UK) plc respectively and no realisations have been achieved in this respect.

Rent Deposit Bond

No realisations have been received to date and therefore this matter remains ongoing.

Fixtures, Fittings and Computer Equipment

The chattel assets of the Company were estimated to realise £250.00. Following appointment, Asset Management Services (UK) Limited, professional valuers and auctioneers, was instructed to realise these assets and the sum of £132.00 has been received by sale at auction and by private treaty.

Book Debts

The Statement of Affairs detailed book debts outstanding to the Company in the sum of £13,147.60, with an estimated to realise amount of £9,860.70. The book debt collection is complete, with realisations totalling £8,392.00 having been received.

Directors' Loan Account

Following appointment, the Liquidator instructed SWB Business Solutions to prepare Accounts to the date of liquidation. The Accounts disclosed that the total sum of £62,333.00 was due to the Company by the directors.

As previously advised, the directors offered to commence repayment of their Directors' Loan Account by way of monthly payments in the sum of £250.00. The Liquidator accepted the offer, subject to review after 12 months' time. The first payment was received in September 2018 and amounts totalling £2,750.00 have been received in the Review Period.

Business Rates Refund

The sum of £567.86 has been received in this respect.

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Funds Held in Trust Account

The Statement of Affairs detailed the sum of £840.00 held in a trust account.

CREDITORS

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the reporting period, the following key documents have been issued:

- Progress report to 12 July 2018.
- Report to creditors dated 14 December 2018.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditor

The Company has not granted any charges over its assets.

Preferential creditors - Employee claims

Employees were shown to be owed the sum of £4,371.35 in respect of arrears of wages, to a maximum of £800 per employee, and holiday pay. A claim in the sum of £3,970.18 has been received to date.

Unsecured creditors

The Statement of Affairs detailed a deficiency to the finance companies in respect of the motor vehicles totalling £7,003.26. One claim was received at the outset of the proceedings in the sum of £3,421.82.

The trade and expense creditors as per the Statement of Affairs totalled £3,213.80. To date, 5 claims totalling £2,450.12 have been received.

Employees were shown to be owed the sum of £16,393.76 in respect of arrears of wages, redundancy and notice pay. A claim in the sum of £16,819.30 has been received in this respect.

An amount of £584.69 was shown to be owed to HSBC Bank plc. A claim in the sum of £609.42 has been received.

The sum of £15,626.49 was stated to be owed to Funding Circle. A claim in the sum of £15,626.49 was received at the commencement of the proceedings.

HM Revenue & Customs was shown to be owed a total of £45,000.00. A claim of £58,241.45 has been received.

The sum of £6,000.00 was shown to be due to the former Landlord. A claim in the sum of £7,545.86 has been received.

Amounts totalling £6,536.80 were stated as due to customers of the Company. To date, 3 claims have been received totalling £4,872.80.

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Creditors' claims have not yet been agreed.

Dividend prospects
At present, it is uncertain if there will be a distribution to any class of creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property shall be made available to unsecured creditors. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES
Pre-Appointment Costs – Fixed Fee agreed with the directors and ratified by creditors
On 24 July 2017, the creditors authorised the fee of £5,500.00 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs. The fee was paid from first realisations on appointment and is shown on the enclosed Receipts and Payments Account.

The Liquidator's Fees
It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Where issues are complex or litigious, the work will be undertaken by a senior manager or director.

The basis of the Liquidator's fees was approved by creditors on 4 January 2019 in accordance with the following decision:

> "That the Liquidator's fees be fixed in the sum of £8,000.00."

The Liquidator has drawn £2,500.00 in respect of his fees agreed on a fixed basis.

The Liquidator's Expenses
Expenses may be divided into two categories.

Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums and properly reimbursed expenses. Legislation provides that Liquidators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation. This firm does not recharge Category 2 expenses.

No category 1 disbursements have been paid in the period from 13 July 2018 to 12 July 2019.

Information about this insolvency process may be found on the R3 website at http://www.creditorinsolvencyguide.co.uk/.

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.kirks.co.uk/guides. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS

The Company's centre of main interest was in the UK as their registered office address was Basepoint Business Centre, Oakfield Close, Tewkesbury Business Park, Tewkesbury, Gloucestershire GL20 8SD and their trading address was Unit 43 Basepoint Business Centre, Oakfield Close, Tewkesbury Business Park, Tewkesbury, Gloucestershire GL20 8SD and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matter that is preventing this case from being closed:

- Realisation of the Directors' Loan Account.

If you require any further information, please contact this office.

Signed _____
David Kirk
Liquidator
3 September 2019

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Name of Liquidator:	David Kirk
Address:	Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford, HR2 6FE
Date of Appointment:	13 July 2017
Date of Report:	3 September 2019
Appointed by:	Members and Creditors

REGISTERED NAME, ADDRESS AND NUMBER

Registered Name:	Soteria Safety Ltd ("the Company")
Registered Office:	Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford, HR2 6FE
Former Registered Office:	Basepoint Business Centre, Oakfield Close, Tewkesbury Business Park, Tewkesbury, Gloucestershire GL20 8SD
Registered Number:	06039917
Other Trading Names:	None

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments Account for the period from 13 July 2018 to 12 July 2019, together with a cumulative Receipts and Payments Account for the period from the date of liquidation to 12 July 2019

Soteria Safety Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 13/07/2018 To 12/07/2019 £	From 13/07/2017 To 12/07/2019 £
	HIRE PURCHASE		
3,000.00	Motor Vehicle	NIL	NIL
(8,635.20)	Santander	NIL	NIL
1,875.00	Motor Vehicle	NIL	NIL
(3,243.06)	GMAC (UK) plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
300.00	Rent Deposit Bond	NIL	NIL
250.00	Fixtures, Fittings & Computer Eqpt	NIL	132.00
9,860.70	Book Debts	NIL	8,392.00
40,000.00	Directors' Loan Account	2,750.00	2,750.00
	Business Rates Refund	NIL	567.86
840.00	Funds Held in Trust Account	NIL	840.00
		2,750.00	12,681.86
	COST OF REALISATIONS		
	Specific Bond	NIL	420.00
	Preparation of S. of A.	NIL	5,500.00
	Liquidator's Fees	2,500.00	2,500.00
	Agents/Valuers Fees	NIL	343.20
	Accountancy Fees	NIL	975.00
	Meeting Room Hire	NIL	20.50
	Statutory Advertising	NIL	365.20
		(2,500.00)	(10,123.90)
	PREFERENTIAL CREDITORS		
(4,371.35)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,213.80)	Trade & Expense Creditors	NIL	NIL
(16,393.76)	Employees	NIL	NIL
(584.69)	HSBC Bank plc	NIL	NIL
(15,626.49)	Funding Circle	NIL	NIL
(45,000.00)	HM Revenue & Customs	NIL	NIL
(6,000.00)	Landlord	NIL	NIL
(6,536.80)	Customers	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,481.45)		**250.00**	**2,557.96**
	REPRESENTED BY		
	Vat Receivable		500.00
	Bank 1 Current		2,057.96
			2,557.96

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken in the period

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Bonding the case for the value of the assets Liaising with HM Revenue & Customs
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Creditors' decisions	Preparation of decision procedure notices and voting forms Notice of decision procedure to all known creditors Collate and examine proofs and votes to conclude decisions Responding to queries and questions prior to and following decisions
Realisation of Assets	
Directors' Loan Account	Receipt of funds Liaising with directors
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Reports	Preparing annual progress report, investigation and general report to creditors
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

ANNUAL PROGRESS REPORT OF SOTERIA SAFETY LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Expenses Summary for the period from 13 July 2018 to 12 July 2019, cumulative Expenses Summary for the period from the date of liquidation to 12 July 2019 and comparison with the estimate

	Expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to 12 July 2019 £
Category 1 Expenses			
Advertising	455.20	0.00	365.20
Agents/Valuers Fees	343.20	0.00	343.20
Accountancy Fees	975.00	0.00	975.00
Bonding insurance	420.00	0.00	420.00
Meeting room hire	20.50	0.00	20.50
Total	**2,213.90**	**0.00**	**2,123.90**