

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A83RB001

A19

20/04/2019

#123

COMPANIES HOUSE

1 Company details

Company number 0 6 1 2 6 6 6 7

Company name in full A1 Data Comms Limited

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

2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

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 Period of progress report

From date	^d 2	^d 2	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 1	^m 0	^m 2	^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 1	^d 8	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
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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 Kakouris**Company name **Alexander Lawson Jacobs**Address **1 Kings Avenue****Winchmore Hill**Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX

Telephone **020 8370 7250****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 Data Comms Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 22/02/2018 To 21/02/2019 £	From 22/02/2018 To 21/02/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	4.63	4.63
	Book Debt Commission	NIL	NIL
7,437.00	Book Debts	9,665.50	9,665.50
6,046.46	Cash at Bank	14,757.08	14,757.08
Uncertain	Computer & Equipment	NIL	NIL
Uncertain	Goodwill	2,500.00	2,500.00
Uncertain	Motor Vehicles	NIL	NIL
Uncertain	Stock	NIL	NIL
		26,927.21	26,927.21
	COST OF REALISATIONS		
	Agents/Valuers Fees	400.00	400.00
	Book Debt Commission	NIL	NIL
	Office Holder's Remuneration	12,000.00	12,000.00
	Pre-appointment Fees	5,000.00	5,000.00
		(17,400.00)	(17,400.00)
	PREFERENTIAL CREDITORS		
Uncertain	Employee - Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
Uncertain	Employees Red'y PIL	NIL	NIL
(142,394.68)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
(15,000.00)	Mr Lee Hayden	NIL	NIL
(7,775.41)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(151,688.63)		9,527.21	9,527.21
	REPRESENTED BY		
	Bank 1 Current		6,047.21
	Vat Control Account		3,000.00
	Vat Receivable		480.00
			9,527.21

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

Smith

Ninos Koumettou
Liquidator

A1 Data Comms Limited – In Creditors’ Voluntary Liquidation (“the Company”)

LIQUIDATORS’ PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 21 February 2019

STATUTORY INFORMATION

Company name:	A1 Data Comms Limited
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	The White Cottage Off Old Main Road Blucote Nottinghamshire NG14 5HA
Former Trading Address	The White Cottage Off Old Main Road Blucote Nottinghamshire NG14 5HA
Registered number:	06126667
Liquidators name:	Ninos Koumettou
Liquidators address:	1 Kings Avenue Winchmore Hill London N21 3NA
Liquidators date of appointment:	22 February 2018

LIQUIDATORS’ ACTIONS SINCE APPOINTMENT

I carried out all the work necessary in order to progress the case and to realise the Company’s assets. I carried out investigations into the Company’s records and verification and correspondence relating to creditors’ claims as reported below. There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 22 February 2018 to 21 February 2019 is attached at Appendix 1. I would advise that the balance of funds are held in an interest bearing estate bank account.

ASSETS

Sale of Business & Assets

On the 26th February 2018, I sold the business and assets of the Company, including its goodwill, intellectual property, motor vehicles, stock and computer equipment, as a going concern to Mr Lee

Hayden ("the Purchaser"), a director and shareholder of the Company, following the completion of a valuation of the same having been completed by Mr Richard Mascal MRICS MABRP of Messrs MGR Appraisals, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance. I would advise that the assets were sold for consideration totalling £25,000.00.

Creditors will note from the attached Receipts and Payments Account that of the consideration due, £2,500.00 has been received. I would advise that this is due to severe ill health of the director who, because of the same, due to being hospitalised, has been unable to work up until recently. I understand that the Purchaser is now back to work and anticipate payments towards the consideration being brought up to date in the near future.

Book Debts

Creditors will recall that whilst the Company had an outstanding debtor ledger totalling £14,874.00, a general provision of 50% was applied to account for any disputed payments, meaning that it was anticipated that £7,437.00 would be collectable. I can confirm that £9,665.50 has been received in this regard to date and that I continue to pursue the outstanding debtors for payment.

Bank Interest Gross

I would advise that interest totalling £4.63 has accrued on the balance held within the liquidation estate bank account.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after the 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

As per the statement of affairs, no preferential creditors were anticipated and I can report that no preferential claims have subsequently been received.

Crown Creditors

The statement of affairs included £142,394.68 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim totalling £151,433.07 has been received which includes liabilities for Corporation Tax and PAYE/NIC which were not originally anticipated.

Non-preferential unsecured Creditors

As per the statement of affairs, no unsecured employee claims were anticipated and I can report that no such claims have subsequently been received.

The statement of affairs included four non-preferential unsecured creditors with an estimated total liability of £22,775.41. I have received claims from three such creditors at a total of £20,980.51. I have not received claims from one creditor with original estimated claims in the statement of affairs of £2,775.41.

DIVIDEND PROSPECTS

At present I cannot be definitive as to the prospects of a dividend being paid to the Company's creditors as this will be dependent on the level of further asset realisations. As and when I have further information in relation to dividend prospects I will revert to creditors accordingly.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £10,000.00 for my work in respect of administration, creditor and investigation related matters. I confirm that I have drawn the full fee in this regard.

I was also authorised to draw 20% of realisations for my work in respect of the realisation of the realisations of the Company's business, assets and book debts. Based on realisations I achieved I am entitled to remuneration of £2,433.10. I would advise that I have drawn £2,000.00 to the 21st February 2019 in respect of work done for which my fees were approved as a % of realisations.

Finally, I was also authorised to draw 20% of distributions made for my work agreeing creditors' claims and making the distribution to creditors. Based on the fact that no distributions have been made to date, I have been unable to draw any remuneration in this regard.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link www.aljuk.com. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:

Staff Grade	Hourly rates 2013 & 2014	Hourly rates 2015 & 2016	Hourly rates from 1 June 2017
Partner	£350	£350 - £400	£385 - £440
Manager	£250	£250 - £300	£275 - £330
Senior Case Administrator	£200 - 225	£190 - £250	£210 - £275
Administrator		£100 - £175	£110 - 190
Support staff	£50 - £125	£75 - £125	80 - 130

These rates are reviewed in January each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.

LIQUIDATOR'S EXPENSES

I have incurred expenses to the 21st February 2019 of £428.84. I have not been able to draw any expenses in this matter. I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred in the reporting period
Specific Bond	£150.00
Statutory Advertising	£256.50
Postage	£22.34

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
MGR Appraisals	Valuer/Auctioneer	Percentage of realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As at the 21 February 2019, I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at www.aljuk.com.

SUMMARY

The Liquidation will remain open until the outstanding sale consideration has been received and all book debts, where possible have been collected. Whilst I cannot be definitive as to the length of time it will take me to finalise these matters, I estimate that this will take approximately a year and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Alex Kakouris on 020 8370 7250, or by email at alex@aljuk.com.



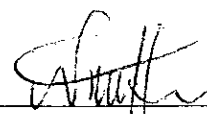
Ninos Koumettou FCA, FCCA, FABRP
Liquidator

A1 Data Comms Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 21/02/2019

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Computer & Equipment	NIL	
Uncertain	Motor Vehicles	NIL	
Uncertain	Stock	NIL	
7,437.00	Book Debts	9,665.50	
Uncertain	Goodwill	2,500.00	
6,046.46	Cash at Bank	14,757.08	
	Bank Interest Gross	4.63	
			26,927.21
	COST OF REALISATIONS		
	Pre-appointment Fees	5,000.00	
	Office Holder's Remuneration	12,000.00	
	Agents/Valuers Fees	400.00	
			(17,400.00)
	PREFERENTIAL CREDITORS		
Uncertain	Employee - Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(7,775.41)	Trade & Expense Creditors	NIL	
Uncertain	Employees Red'y PIL	NIL	
(15,000.00)	Mr Lee Hayden	NIL	
(142,394.68)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(151,688.63)			9,527.21
	REPRESENTED BY		
	Vat Receivable		480.00
	Bank 1 Current		6,047.21
	Vat Control Account		3,000.00
			9,527.21

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Ninos Koumettous
Liquidator

Appendix 2.

A. Work for which the Liquidator is seeking to be remunerated on a fixed fee basis:

Administration:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding decision procedures or general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing final reports to creditors and members.
- Filing final returns at Companies House.

Creditors:

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Investigations:

- Recovering the books and records for the case.
- Listing the books and records recovered.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

B. Work for which the Liquidator is seeking to be remunerated on a percentage basis:

Realisation of assets:

- Corresponding with debtors and attempting to collect outstanding book debts.
- Liaising with the bank regarding the closure of the account.
- Instructing agents to value known assets.
- Liaising with agents to realise known assets.