

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A15 \*A7F24LAW\* 22/09/2018 #92  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 3 3 1 6 4 2

Company name in full OS (Realisations) Limited

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

### 2 Liquidator's name

Full forename(s) Alisdair J

Surname Findlay

### 3 Liquidator's address

Building name/number Saxon House

Street Saxon Way

Post town Cheltenham

County/Region

Postcode G L 5 2 6 Q X

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

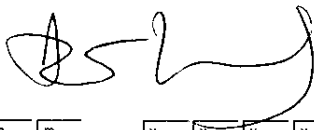
Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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<b>6</b>		<b>Period of progress report</b>								
From date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>		
	2	0	0	7	2	0	1	7		
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>		
	1	9	0	7	2	0	1	8		
<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	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>		
	1	9	0	9	2	0	1	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

Company name

Findlay James

Address

Saxon House

Saxon Way

Post town

Cheltenham

County/Region

Postcode

G L 5 2 6 Q X

Country

DX

Telephone

01242 576555



**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)

## **OS (REALISATIONS) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**(Company Number 06331642; England & Wales)**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE PERIOD FROM 20 JULY 2017 TO 19 JULY 2018**

#### **INTRODUCTION**

The Company was previously in Administration and following the appropriate reports and filing the matter moved to Creditors' Voluntary Liquidation ("CVL") on 20 July 2016, and I, Alisdair J Findlay (Insolvency License Number 1226) of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, GL52 6QX, Telephone: 01242 576 555, Email: info@findlayjames.co.uk, was appointed Liquidator of the Company on the same day.

#### **STATUTORY INFORMATION**

Company name:	OS (Realisations) Limited
Company number:	06331642
Date of incorporation:	2 August 2007
Company's principal activity:	Air Pollution Control
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Former registered office:	Unit 14 Morston Court Kingswood Lakeside Cannock Staffordshire WS11 8JB to Cobalt Concorde House Trinity Park Solihull B37 7UQ
Trading address:	Units 6-7, Marsh Court, Kingswood Lakeside, Cannock WS11 8JB
Company director:	Jasvir Sohl John Alan Geary Matthew John Earl Wilkes
Company secretary:	Jasvir Sohl
Shareholder:	Black Bear Capital Limited – 51 shares John Geary – 18 shares Matthew John Earl Wilkes – 31 shares
Liquidator:	Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment:	20 July 2016

## **LIQUIDATOR'S ACTIONS LAST REPORT**

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

This is in addition to the case-specific work carried out with regard to asset realisations, creditor claims and investigations, details of which are given below.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 20 July 2017 to 19 July 2018 is attached to this report in Appendix 3.

The balance of funds are held in an interest bearing estate bank account.

## **ASSET REALISATIONS**

### **Potential assets at conclusion of the Administration**

At the conclusion of the Administration the following matters were ongoing

- Book Debts – the ledger has been reassigned by Bibby Financial Services Limited. I am advised that none of the debts are recoverable.
- Directors Loans – the accounts of the Company indicated a potential asset of the Company. The amount due is disputed and a substantial response has been received. The matter will be reviewed with legal advisors.
- Refund of Bond – this related to a performance bond paid to a company now itself in liquidation, a dividend of £2,823.36 has been received, it does not appear as though there will be any further receipts.
- Retentions – the sale and purchase agreement included a provision that 20% of any retentions received by the purchaser will be paid to the Company after taking into account reasonably agreed expenses. All the retentions are understood to be disputed.
- VAT Refund - the VAT refund of £3,483.20 has been received during the period covered by this report.

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received.

### ***Bank Interest***

An amount of bank interest was also received on funds deposited.

## **LIABILITIES**

### **Secured Creditors**

The secured creditors recorded at Companies House, Lloyds TSB Bank plc and Bibby Financial Services Limited were both fully repaid during the Administration.

### **Preferential Creditors**

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. Preferential claims of £14,585.46 were received from the Redundancy Payments Service during the Administration.

### **Unsecured Creditors**

The director's estimated statement of affairs at the outset of the previous Administration provided the level of unsecured creditor claims to be £2,027,846.

## **DIVIDEND PROSPECTS**

### **Prescribed Part Rules**

The legislation requires that if the company has created a floating charge after 15 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.

No amount will be distributed under a floating charge and therefore no amount will be available to unsecured creditors under the prescribed part.

A dividend will not be declared to any class of creditor / non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

There are no ongoing investigations ongoing unless otherwise referred to in this report.

## **LIQUIDATOR'S REMUNERATION**

Creditors should be aware that in circumstances where the liquidators were the former administrators, the basis of the liquidator's remuneration is automatically the same as that approved by creditors in the former administration. Accordingly, in this case the remuneration is based upon a time cost basis.

My time costs for the period covered by this report total £4,017.34, which represents 14.92 hours at an average hourly rate of £269.33. Remuneration of £5,903.66 has been drawn against total time costs of £11,073.72.

My time costs are further analysed at Appendix 4 by reference to the grade of staff involved with the case and the tasks in which they have been involved.

Attached at Appendix 2 is a summary of my firms' fee and disbursement policy.

Please go to <http://findlayjames.co.uk/liquidatorsfees.pdf> if you require further information relating to Liquidators' remuneration. This guide also gives important information about creditors' rights. Alternatively a copy is available free of charge upon request.

## **LIQUIDATOR'S EXPENSES**

During the period the statutorily required specific bond has been paid.

## **FURTHER INFORMATION**

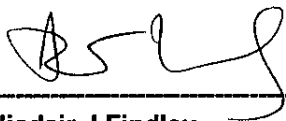
An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this final account. Any secured creditor 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 and / or basis of the Liquidator's fees and / or the amount of the expenses incurred, within 8 weeks of receipt of this final account. Any secured creditor may make a similar application to Court within the same time limit.

## **SUMMARY**

The Liquidator intends to close the liquidation prior to the next anniversary of his appointment.

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 my office by email at [info@findlayjames.co.uk](mailto:info@findlayjames.co.uk) or by phone on 01242 575666.



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**Alisdair J Findlay**  
**Liquidator**

**Date: 18 September 2018**

## **Appendix 1**

### **1. 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.
- 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 bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- 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 a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

### **2. Creditors**

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



## Appendix 2

### FINDLAY JAMES (INSOLVENCY PRACTITIONERS) LIMITED

#### 1. CHARGE OUT RATES

Current Rates from 6 April 2017

Director – Appointment Taker	£360	per hour
Senior Manager	£300	per hour
Other Senior Professional	£300	per hour
Manager	£240	per hour
Case Administrator	£210	per hour

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 5 minutes.

Rates prior to April 2017

Principal	£300	per hour
Senior Manager	£210-240	per hour
Manager	£180	per hour
Assistant Manager	£150	per hour
Administrator	£120	per hour
Clerical	£90	per hour

#### 2. DISBURSEMENTS RECOVERY POLICY

Bordereau/Insurance	Charged at cost
Case Advertising	Charged at cost
Courier	Charged at cost
DTI IVA Registration fee	Charged at cost
Subsistence	Charged at cost
Land Registry Searches	Charged at cost
Room Hire	Charged at cost
Postage	Charged at cost
Post re-direction	Charged at cost
Travel	Charged at cost
	for public transport and taxis

**OS (Realisations) Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 20/07/2017 To 19/07/2018 £	From 20/07/2016 To 19/07/2018 £
ASSET REALISATIONS		
Book Debts	NIL	2,823.36
3,483.20 VAT Refund from Administration	3,483.20	3,483.20
5.82 Balance from Administration	NIL	5.82
Bank Interest Gross	0.65	0.65
	<u>3,483.85</u>	<u>6,313.03</u>
COST OF REALISATIONS		
Specific Bond	84.60	84.60
Liquidator's Fees	5,903.66	5,903.66
Legal Fees	NIL	153.03
	<u>(5,988.26)</u>	<u>(6,141.29)</u>
<b>3,489.02</b>	<b><u>(2,504.41)</u></b>	<b><u>171.74</u></b>
REPRESENTED BY		
Floating Charge Account		171.74
		<b><u>171.74</u></b>

**SIP 9 - Time & Cost Summary**

Period: 20/07/17..19/07/18

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.25	0.33	4.25	1.83	6.67	1,849.93	277.50
Investigations	0.00	0.00	1.00	1.50	2.50	614.98	246.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.08	1.08	227.49	210.00
Case specific matters	0.00	0.00	3.83	0.83	4.67	1,324.95	283.93
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.25	0.33	9.08	5.25	14.92	4,017.34	269.33
Total Fees Claimed						5,903.66	

## Period: 20/07/16..19/07/18

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1.92	8.50	5.58	4.83	20.83	4,719.81	226.56
Investigations	0.00	11.50	1.00	1.50	14.00	3,029.88	216.43
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.50	1.50	289.99	193.33
Case specific matters	0.00	0.00	8.92	3.33	12.25	3,034.05	247.69
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.92</b>	<b>20.00</b>	<b>15.50</b>	<b>11.17</b>	<b>48.58</b>	<b>11,073.72</b>	<b>227.94</b>
<b>Total Fees Claimed</b>						<b>5,903.66</b>	

**Certificate of Postage of Notices**

**In the matter of OS Realisations**

**I, \_\_\_\_\_,**

**of Findlay James (Insolvency Practitioners) Limited, Saxon  
House, Saxon Way, Cheltenham GL52 6QX**

**HEREBY CERTIFY**

**That notices (specimens of which are attached to this certificate)  
were issued in this matter and posted by pre-paid letter post on**  
\_\_\_\_\_

**The names and addresses to whom the notices were addressed  
are attached to this certificate.**

**Dated \_\_\_\_\_**

**Signed**