

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 4 8 4 0 1 8

Company name in full Northern Light Solutions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steven Peter

Surname Ford

3 Liquidator's address

Building name/number 2 Spring Close

Street Lutterworth

Post town Leicestershire

County/Region

Postcode L E 1 7 4 D D

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 1	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2

7 Progress report

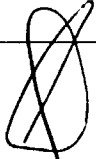
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X




X

Signature date

^d 0	^d 5	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2
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Northern Light Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 12/08/2021 To 11/08/2022 £	From 12/08/2021 To 11/08/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.99	0.99
24,132.00	Cash at Bank	24,132.28	24,132.28
6,000.00	Cash in Hand	6,000.00	6,000.00
		<u>30,133.27</u>	<u>30,133.27</u>
	COST OF REALISATIONS		
	Liquidator's Remuneration	10,000.00	10,000.00
	Preparation of S. of A.	5,000.00	5,000.00
	Specific Bond	370.00	370.00
	Statutory Advertising	298.35	298.35
		<u>(15,668.35)</u>	<u>(15,668.35)</u>
	PREFERENTIAL CREDITORS		
(37,646.92)	HMRC - PAYE/NI	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(18.00)	Director's Loan - R Lee	NIL	NIL
(512.00)	H M Revenue & Customs - Corp Tax	NIL	NIL
(21,193.61)	HMRC - Legal Fees	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(29,338.53)		<u>14,464.92</u>	<u>14,464.92</u>
	REPRESENTED BY		
	Bank 1 Current		11,405.25
	Vat Receivable		3,059.67
			<u>14,464.92</u>


 Steven Peter Ford
 Liquidator

Your Ref: _____
Our Ref: CVL214/SPF
Reply to: Steven Ford
email: steve@spford.co.uk

To All Creditors and Contributories

5 October 2022

Dear Sir/Madam

Northern Light Solutions Limited – In Liquidation (“the Company”)

Company No: 06484018
Registered Office: c/o S P Ford & Co. Limited, 2 Spring Close, Lutterworth, Leicestershire,
LE17 4DD

I refer to my appointment as Liquidator of the Company on 12 August 2021, to my First Report to Creditors dated 17 August 2021 and to my Fee Estimate of 20 August 2021 which incorporated an Estimated Outcome Statement. These Reports remain available via a website with the same login details previously provided.

I am now in a position to provide you with my first Progress Report for the period from 12 August 2021 to 11 August 2022. I am obliged by Statute to provide this report to all known creditors of the Company and to file a copy of it at Companies House.

Case Strategy

The following narrative commentary is provided in order to assist creditors in understanding my approach to this assignment during the period under report.

My overall strategy for the liquidation has been and remains to realise the Company's assets as expeditiously as possible (which work also included carrying out investigations to ensure that all valuable assets have been identified).

My intention was and remains that should sufficient assets be realised (after providing for liquidation costs) my strategy would then be to agree creditors' claims and distribute the net liquidation funds as soon as possible.

Asset realisations are detailed below and are in line with expectations.

The contribution of all independent professionals instructed by me to assist with the liquidation has been essential and has assisted me/us to generate or pursue value for the estate, meet regulatory requirements and to evaluate the potential for further recoveries.

Steven Peter Ford is licensed to act as an insolvency
practitioner in the United Kingdom by the Insolvency Practitioners Association

Director: S P Ford

Registered Office: 2 Spring Close, Lutterworth, Leicestershire, LE17 4DD

Registered in England Number: 8194716

Liquidator's Receipts and Payments Account

A copy of my receipts and payments account for the period 12 August 2021 to 11 August 2022, showing asset realisations in the Liquidation and how they have been disbursed, is attached at Appendix A, together with Supplementary Information. At all material times, funds held are banked in an interest-bearing account.

Asset Realisations

Details of asset realisations in the Liquidation for the period, in comparison with the estimated realisable values disclosed in the Directors' Estimated Statement of Affairs dated 5 August 2021, are as follows:

Cash at Bank

I wrote to Cater Allen and asking them to transfer the funds held by them into the Liquidation account. The funds were received on 18 August 2021.

Cash in Hand

On 16 August 2021, £6,000.00 was transferred from the Client account of S P Ford & Co. Limited to the Liquidation estate account.

Bank Interest

A total of £0.99 has been received in bank interest to 11 August 2022.

Investigations

I have submitted a confidential report to the Insolvency Service on the conduct of the directors and all other directors in the three years prior to my appointment in accordance with my obligations under the Company Director's Disqualification Act 1986 and ancillary legislation.

I also had a duty to investigate the extent of the Company's assets, including potential claims against third parties including the directors and to report my findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

These investigations included:

- Dealing with enquiries and information provided by creditors.
- Conducting enquiries of the officers of the Company.
- Comparing the Directors' Estimated Statement of Affairs with financial statements and other records prepared for the Company.
- Securing and reviewing the Company's records in order to identify unusual or exceptional items.
- Reviewing the Company's accounting records and Management Accounts

No matters have come to light that would give rise to increased recoveries for the estate and therefore my investigations have now been concluded.

Secured creditors and the Prescribed Part

Where applicable, under the 'Prescribed Part' provisions of the Insolvency Act 1986 I am obliged to set aside a portion of any funds recovered in a Liquidation that would normally be distributable to the holder of a floating charge for the benefit of the unsecured creditors of the Company.

In this case there was no qualifying floating charge holder and as such the Prescribed Part does not apply.

Preferential and Secondary Preferential Creditors

No preferential claims were expected nor received in this case. Secondary preferential claims of £37,646.92 are anticipated in relation to the Company's VAT and PAYE liability but have not yet been received. I have recently spoken to HMRC requesting that they make their claim as soon as possible.

I attach an updated Estimated Outcome Statement at Appendix C which indicates that there will be a distribution to secondary preferential creditors in this matter of approximately 38.4p in the £. This is in line with original expectations.

Unsecured Creditors

Unsecured creditors totalling £21,723.61 were anticipated within the Company's Statement of Affairs. To date 1 claim has been agreed totalling £18.00.

Liquidator's Fees, Disbursements and Expenses

Basis of Remuneration and Disbursements

On 20 August 2021 I wrote to creditors and included Notice in accordance with Rule 15.8(2) of the Insolvency (England and Wales) Rules 2016 seeking agreement of the basis and amount of my remuneration as Liquidator and for approval of the basis on which certain of my disbursements (Category 2 disbursements) would be paid.

Briefly:-

- Work done by me as Liquidator in realising the assets of the Company and, if appropriate, agreeing the claims of unsecured creditors, is in the direct financial interests of creditors
- Work done in performing investigations is a statutory requirement but will be in the direct financial interests of creditors if it leads to additional asset realisations
- All other work is required by statute or professional regulations

The following Resolutions were passed by written resolution on the decision date of 9 September 2021, as proposed, by a unanimous vote of creditors responding. My fees are therefore to be drawn on the following basis:

- 1 The basis of the Liquidator's remuneration to be a set fee of £10,000.00 plus VAT, as detailed in the Statutory Estimate of Fees dated 20 August 2021, such fees to be drawn on account as and when funds are received.
- 2 The Liquidator is authorised to recover category 2 disbursements out of the assets of the Company as an expense of the liquidation on the following basis:

Travel	50p per mile
All other disbursements	At cost

I have not, to date, drawn any Category 2 disbursements in this case.

In every case where I am seeking to be remunerated on the basis of a set fee this is because it is the most straight forward approach for all parties to understand and has the further advantage of being a 'sum certain'. The activities described tend to recur in every appointment and the work that is likely to be required to be done is reasonably foreseeable.

Commentary

My fee estimate was necessarily based on various assumptions and in particular certain milestones were identified which might or might not be reached during the liquidation. The current position with each of these milestones is as follows:-

Milestone	Reached	Current position
Additional Reporting to Creditors	Yes	It was originally anticipated that the Liquidation would last for 12 months. This has now been exceeded. At this point I am not requesting any additional remuneration but I reserve the right to make such a request in the future.
Detailed Investigation	No	Whilst thorough investigation has been required my review of the Company's affairs has not brought to light any unexpected issues requiring any unforeseen work.

A copy of my original fees estimate, dated 20 August 2021, remains available online.

No non-statutory reports have been issued by me as Liquidator to any person.

Remuneration and Disbursements and Expenses charged and drawn

As at 11 August 2022 I have drawn a total of £10,000.00 plus VAT in remuneration.

Details of disbursements charged and drawn are summarised at Appendix B,

Please note that Category 1 disbursements are those in respect of expenses that are directly attributable to the case, and Category 2 disbursements (those listed in my firm's disbursements tariff) required specific authorisation and consist of disbursements that are allocated or otherwise not specifically identifiable to the case.

Details of my costs incurred and paid in relation to Liquidation expenses are also provided at Appendix B, together with a comparison with the original estimates.

At the meeting of creditors held on 12 August 2021 it was resolved that my fees and disbursements for assisting the Directors in convening the statutory decision procedures to place the Company into Liquidation and for assisting the Directors in the preparation of the Estimated Statement of Affairs would be set at a fixed sum of £5,000.00 plus VAT, payable from realisations in the Liquidation. This has been drawn in full.

Creditors' Guide to Fees and Statement of Creditors' Rights

If you require further information relating to Liquidator's remuneration, expenses and disbursements please refer to Statement of Insolvency Practice 9 "A Creditors Guide to Insolvency Practitioners Fees" which may be accessed via the "Useful Links" section of our website.

A 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.

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.

The following website, which has been created by R3, a representative body for the insolvency profession, seeks to give further information to creditors about the insolvency process www.creditorinsolvencyguide.co.uk and may be of some interest to you.

Data Protection

The processing of personal data is regulated in the UK by Data Protection legislation and regulations and other laws which relate to privacy and electronic communications (together "Data Protection Law").

Personal data held by the Company is subject to Data Protection Law and the Company is Controller of this data and responsible for complying with this legislation.

Following my appointment as Liquidator I became an independent controller of personal data in relation to the Company under Data Protection Law and will process it for the purpose of discharging my statutory responsibilities. I am committed to ensuring the protection of the privacy and security of any personal data which I process. How I do this is explained in my and my firm's general Privacy Statement, a copy of which is available on our website www.spford.co.uk and which explains how you can obtain further information or how you can exercise your rights as a personal data subject, if appropriate.

A paper copy of our Privacy Statement is available free of charge on request to this office.

Matters outstanding

The principal matters still to be dealt with before the liquidation can be concluded are:-

- Agreement of creditors claims
- Distribution of first and final distribution to secondary preferential creditors
- Closing formalities

An updated Estimated Outcome Statement is enclosed at Appendix C.

Should you have any queries regarding the content of this report or the conduct of the Liquidation, please do not hesitate to contact me.

Yours faithfully

Steven Peter Ford
Liquidator

Appendix A

MADE UP AS FOLLOWS

Steven Peter Ford
Liquidator

Annex 8

Northern Light Solutions Limited
Liquidator's summary of expenses (including disbursements) as at 11 August 2022

Estimated duration - 18 months			'A'	'B'	'A-B'	Comment	'C'	'B + C'
Paid to date £	Expense	Provider	Original Estimate £	Incurred to date £	Variance to date £		Future £	Revised Estimate £
370	Statutory bond	Marsh Plc	370	370	0		0	370
298	Statutory adverts	Courts Advertising Ltd	284	298	-14		0	298
0	Travelling Expenses	S P Ford & Co. Ltd	50	0	50		0	0
668	Total expenses and category 1 disbursements		704	668	36		0	668

NORTHERN LIGHT SOLUTIONS LIMITED IN LIQUIDATION

ESTIMATED OUTCOME STATEMENT AS AT 11 AUGUST 2022

Estimated Outcome Statement

An Estimated Outcome Statement ('EOS') for the liquidation, which should be read in conjunction with all of the accompanying notes (which include the main assumptions on which it has been prepared), is as follows:-

Assets	Original Total Expected	Receipts/ Costs Incurred	Projected	Total
		£	£	£
Cash at Bank	24,132	24,132	0	24,132
Cash in Hand	6,000	6,000	0	6,000
Total known assets	30,132	30,132	0	30,132
Costs		Incurred	Projected	Total
Pre-appointment expenses and disbursements	5,000	5,000	0	5,000
Estimated expenses and disbursements	704	668	0	668
Liquidator's proposed remuneration	10,000	10,000	0	10,000
Total estimated costs (on assumptions stated)		15,668	0	15,668
Amount available for distribution				14,464
Estimated Preferential Creditors				0
Estimated Secondary Preferential Creditors				37,647
Balance available to Floating Charge Holders				N/A
Estimated Unsecured creditors				21,724
Dividend in the £ - preferential				N/A
Dividend in the £ - secondary preferential				38.4p
Dividend in the £ - unsecured				0p

As with all forms of insolvency proceedings, the associated costs and expenses must be paid first before there can be any return to creditors.

Dividend Prospects

The EOS shows that there is likely to be a distribution to secondary preferential creditors of approximately 38.4p in the £. As originally anticipated there is not expected to be any distribution to unsecured creditors in this matter.

There are no qualifying floating charge holders in this case and therefore the prescribed part does not apply.

LIQ03

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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 **Steven Peter Ford**Company name **S P Ford & Co Limited**Address **2 Spring Close**Post town **Lutterworth**County/Region **Leicestershire**Postcode **L E 1 7 4 D D**

Country

DX

Telephone **01455 699737****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