

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A04 *A67OET35* #233
01/06/2017
COMPANIES HOUSE

1 Company details

Company number 0 6 7 3 5 9 2 6

Company name in full Aequitas Forensics Limited

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

2 Liquidator's name

Full forename(s) Martin

Surname Maloney

3 Liquidator's address

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

Country

4 Liquidator's name ①

Full forename(s) John

Surname Titley

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

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	0	d	8	m	0	m	4	y	2	y	0	y	1	y	6
To date	d	0	d	7	m	0	m	4	y	2	y	0	y	1	y	7

7 Progress report

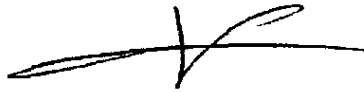
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

3^d

03

2017

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 **Emma Edgar**Company name **Leonard Curtis**Address **Leonard Curtis House****Elms Square, Bury New Road****Whitefield**Post town **Greater Manchester**

County/Region

Postcode **M 4 5 7 T A**

Country

DX

Telephone **0161 413 0930****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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Aequitas Forensics Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 06735926

Former Registered Office: 1 - 5 Oakfield, Sale, Cheshire, M33 6TT

Trading Address: Red 003, The Sharp Project, Thorpe Road, Manchester M40 5BJ

**Joint Liquidators' Second Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

30 May 2017

Leonard Curtis
Leonard Curtis House, Elms Square, Bury New Road, Whitefield
Greater Manchester M45 7TA
Tel: 0161 413 0930 Fax: 0161 413 0931
recovery@leonardcurtis.co.uk
Ref: K/26/EE/NA703Q/1010

CONTENTS

- 1 Introduction
- 2 Conduct of the Liquidation
- 3 Receipts and Payments Account
- 4 Outcome for Creditors
- 5 Investigations
- 6 Joint Liquidators' Remuneration, Expenses and Disbursements and Creditors' Rights
- 7 Other Matters

APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments from 8 April 2015 to 7 April 2017
- B Summary of Joint Liquidators' Time Costs from 8 April 2016 to 7 April 2017
- C Summary of Joint Liquidators' Expenses from 8 April 2015 to 7 April 2017
- D Leonard Curtis Policy Regarding Fees, Expenses and Disbursements

TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Martin Maloney and John Titley were appointed joint liquidators of Aequitas Forensics Limited ("the Company") on 8 April 2015.
- 1.2 Mr Maloney and Mr Titley are licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 8 April 2016 to 7 April 2017, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the joint liquidators are required to disclose and should be read in conjunction with the previous progress report dated 27 May 2016.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis, Elms Square, Bury New Road, Whitefield, Manchester M45 7TA on 23 April 2015.

Assets Realised

Fixtures, Equipment, Domain Name and Trademark

- 2.2 £358 was expected to be received from the sale of the Company's chattel assets. The joint liquidators instructed Cerberus Asset Management to value and dispose of the assets. An offer of £833 was received from a connected party, by way of a common director. This has been received in full and no further funds are expected to be received. It is not known whether the third party was separately advised.

Debtors

- 2.3 £4,884 was expected to be received from the Company's debtors. The joint liquidators instructed Cerberus Receivables Management to collect the remaining ledger. This has been received in full, £2,271 of which has been received during the period of this report. No further funds are expected to be received.

Bank Interest

- 2.4 Bank interest of £0.53 has been received during the period of this report.

Assets Still to be Realised

- 2.5 There are no further assets to be realised.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the joint liquidators' receipts and payments for the entire period of the liquidation, including the period from 8 April 2016 to 7 April 2017, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors.

Preferential Creditors

- 4.2 At the date of liquidation, no preferential claims were anticipated.

- 4.3 No claims have been received.

Ordinary Unsecured Creditors

- 4.4 At the date of liquidation, there were four unsecured creditors, with estimated claims totalling £32,755. Claims totalling £1,800 have been received.

- 4.5 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to ordinary unsecured creditors.

- 4.6 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 As previously reported, following the initial assessment, no detailed investigations were considered to be required by the joint liquidators. Nothing further has been brought to the attention of the joint liquidators during the period of this report.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £6,000 for the preparation of the statement of affairs was approved by creditors on 8 April 2015. £2,500 has been drawn, £1,000 of which was paid to Harold Sharp Chartered Accountants for their assistance in the preparation of the statement of affairs.

- 6.2 At the same meeting, it was resolved that the joint liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The joint liquidators' time costs from 8 April 2016 to 7 April 2017 are £3,594, which represents 15.7 hours at an average hourly rate of £228.92. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 8 April 2015 to 7 April 2016. Total time costs from the commencement of the liquidation amount to £14,112.

- 6.3 To date, there have been insufficient realisations in the liquidation with which to pay the joint liquidators' remuneration.

Expenses

- 6.4 A summary of the joint liquidators' expenses from 8 April 2015 to 7 April 2017 is attached at Appendix C. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the joint liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

- 6.5 Creditors also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. .

- 6.6 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.

- 6.7 Attached at Appendix D is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.

- 6.8 During the liquidation, the following professional advisors / subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Cerberus Receivables Management	Debtor Collection	Percentage of assets realised
Cerberus Asset Management	Value and disposal of Assets	Fixed Fee
Harold Sharp Chartered Accountants	Statement of Affairs	Fixed Fee

Creditors' Rights

- 6.9 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.10 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the joint liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the joint liquidators, as set out in the progress report, are excessive.
- 6.11 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 OTHER MATTERS

- 7.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed from the Leonard Curtis website via the following link:

<http://www.leonardcurtis.co.uk/resources/creditorsguides>

- 7.2 If you would prefer this to be sent to you in hard copy form, please contact Emma Edgar of this office on 0161 413 0930.

- 7.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

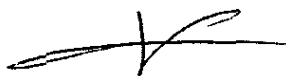
- 7.4 The joint liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Yours faithfully

For and on behalf of

AEQUITAS FORENSICS LIMITED



MARTIN MALONEY
JOINT LIQUIDATOR

Martin Maloney and John Titley are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9628 and 8617, respectively

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 8 APRIL 2015 TO 7 APRIL 2017

	Estimated to Realise £	As at 7 April 2016 £	Movements in the Period £	As at 7 April 2017 £
RECEIPTS				
Fixtures, Equipment, Domain Name and Trademark	358	-	833.33	833.33
Debtors	4,884	2,612.64	2,271.36	4,884.00
	<u>5,242</u>	<u>2,612.64</u>	<u>3,104.69</u>	<u>5,717.33</u>
Balance at Bank		475.20	-	475.20
Bank Interest		1.18	0.53	1.71
		<u>3,089.02</u>	<u>3,105.22</u>	<u>6,194.24</u>
PAYMENTS				
Agents' Fees and Expenses		300.00	-	300.00
Statement of Affairs Fee		1,500.00	1,000.00	2,500.00
Debt Collection Expenses		-	454.27	454.27
Statutory Advertising		253.80	-	253.80
Bordereau Fee		40.00	-	40.00
Software Licence Fee		87.00	-	87.00
Client ID Checks		5.00	-	5.00
Document Upload		7.00	-	7.00
TOTAL COSTS AND CHARGES INCURRED		<u>2,192.80</u>	<u>1,454.27</u>	<u>3,647.07</u>
BALANCE		<u>896.22</u>	<u>1,650.95</u>	<u>2,547.17</u>
MADE UP AS FOLLOWS				
Balance at Bank		457.66	2,165.33	2,622.99
VAT Control Account		438.56	(514.38)	(75.82)
		<u>896.22</u>	<u>1,650.95</u>	<u>2,547.17</u>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 8 APRIL 2015 TO 7 APRIL 2016

	Director		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory and Review	2	90.00	16	512.00	-	-	22	330.00	40	932.00	233.00
Receipts and Payments	-	-	9	288.00	-	-	15	225.00	24	513.00	213.75
Insurance	-	-	-	-	-	-	2	30.00	2	30.00	150.00
Assets	1	45.00	3	96.00	-	-	20	300.00	24	441.00	183.75
Liabilities	10	450.00	14	448.00	-	-	34	510.00	58	1,408.00	242.76
General Administration	-	-	6	192.00	3	78.00	-	-	9	270.00	300.00

Total	13	585.00	48	1,536.00	3	78.00	93	1,395.00	157	3,594.00
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Average Hourly Rate (£)	450.00	320.00	260.00	150.00	228.92
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All Units are 6 minutes

APPENDIX C

JOINT LIQUIDATORS' EXPENSES FROM 8 APRIL 2015 TO 7 APRIL 2017

Standard Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Client ID Checks	Business Tax Centre	Identification Checks	5.00	-	5.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	40.00	-	40.00	-
Document Hosting	Pelstar	Hosting of documents for creditors	7.00	-	7.00	-
Software Licence Fee	Pelstar	Case management system licence fee	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	253.80	-	253.80	-
		Total standard expenses	392.80	-	392.80	

Case Specific Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' Fees and Expenses	Cerberus Asset Management	Asset Valuation	300.00	-	300.00	-
Debt Collection Expenses	Cerberus Receivables Management	Debtor Collection	454.27	-	454.27	-
		Total case specific expenses	754.27	-	754.27	

APPENDIX C (CONT'D)

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge-Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard	Complex
	£	£
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

APPENDIX C (CONT'D)

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors	<table> <tr> <th>Type</th><th>100 creds</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	100 creds	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £160.00 3-6 months £240.00 6-12 months £390.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges 3																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£70.40 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.