

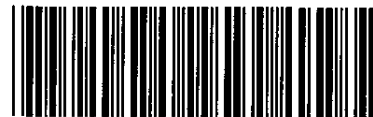
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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15/02/2018

#202

COMPANIES HOUSE

1 Company details

Company number 0 6 8 4 3 9 0 0

Company name in full Trans-Logic UK Limited

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

2 Liquidator's name

Full forename(s) Steven Martin

Surname Stokes

3 Liquidator's address

Building name/number FRP ADVISORY LLP, 2nd FLOOR

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

4 Liquidator's name ①

Full forename(s) Gerald Clifford

Surname Smith

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

5 Liquidator's address ②

Building name/number FRP ADVISORY LLP, 2nd FLOOR

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

② 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 0	^d 8	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 7	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X **X**

Signature date

^d 1	^d 3	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
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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	Steven Martin Stokes
Company name	FRP Advisory LLP
Address	2nd Floor
	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	
DX	
Telephone	0121 710 1680

 **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

Trans-Logic UK Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 08/02/2017 To 07/02/2018 £	From 08/02/2017 To 07/02/2018 £
	ASSET REALISATIONS	
2,847.00	Book Debts	2,691.08
	VAT Refund	52.00
8,704.00	Cash at Bank	8,995.29
	Rates Refund	438.21
	VAT Bad Debt Relief Claim	218.23
	Bank Interest Gross	2.37
		<u>12,397.18</u>
	COST OF REALISATIONS	
	Preparation of Statement of Affairs	6,000.00
	Joint Liquidators' Pre-Appointment Re	NIL
	Joint Liquidators' Remuneration	NIL
	Accountants Fees	150.00
	Contingent Fees	NIL
	Stationery & Postage	19.08
	Storage Costs	127.03
	Statutory Advertising	169.20
	Bank Charges	32.52
		<u>(6,497.83)</u>
	PREFERENTIAL CREDITORS	
(2,336.00)	Preferential Creditors	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(27,265.54)	Unsecured Creditors	NIL
(68,480.97)	HM Revenue & Customs - VAT	NIL
(8,894.34)	HM Revenue & Customs - PAYE & NIC	NIL
(22,074.00)	Director's Loan Account	NIL
(10,575.00)	Employees - Redundancy/Notice Pay	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(47.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(128,121.85)		<u>5,899.35</u>
	REPRESENTED BY	
	Vat Recoverable Floating	(16.92)
	Bank 2 Current A/c	5,814.75
	Trade Creditors	101.52
		<u>5,899.35</u>

Steven Martin Stokes
Joint Liquidator

Trans-Logic UK Limited - in liquidation ("the Company")

The Liquidators' progress report for the period 8 February 2017 – 7 February 2018 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

Date: 13 February 2018

Contents and abbreviations



Section	Content
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1.	Progress of the liquidation in the Period
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2.	Estimated outcome for the creditors
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3.	Liquidators' remuneration, disbursements and expenses
----	---

Appendix	Content
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A.	Statutory information about the Company and the liquidation
----	---

B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
----	---

C.	A schedule of work
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D	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
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E.	Statement of expenses incurred in the Period
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The following abbreviations may be used in this report:

The Company

Trans-Logic UK Limited - in liquidation

CVL

Creditors' Voluntary Liquidation

DBIS

Department for Business, Energy & Industrial Strategy

The Director

Steve Nicholson

FRP

FRP Advisory LLP

GBEL

Gordon Brothers Europe Limited

HMRC

HM Revenue & Customs

HSBCIF

HSBC Invoice Finance (UK) Limited

The Liquidators

Steven Martin Stokes and Rajnesh Mittal of FRP Advisory LLP

Lloyds

Lloyds Bank PLC

The Period

The reporting period 8 February 2017 to 7 February 2018

QFCH

Qualifying floating charge holder

VAT

Value added tax

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

I attach at **Appendix C** a schedule of work undertaken since my appointment, together with a summary of work still to be completed.

Key elements of work undertaken during the Period include:

- Realising the cash at bank from Lloyds;
- Reclaiming all pre-appointment refunds or pre-payments;
- Collecting all outstanding book debts due to the Company;
- Submitting a final VAT bad debt relief claim;
- Conducting investigations and enquiries in order to provide returns to the DBIS as required by regulation;
- Ensuring all statutory and compliance matters were attended to;
- Providing updates to creditors regarding dividend prospects;
- Dealing with employee queries and liaising with the RPS;
- Paying the liquidation costs and expenses incurred to date.

Please be advised that all known assets have now been realised.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation, which are further discussed in Section 3 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited

creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached, however, I can confirm that no further investigations or actions were required.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by me on 20 February 2017.

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential creditors

The following preferential creditors' claims have been received.

- The Redundancy Payments Service - £1,775.46.

There will not be sufficient funds available to pay a distribution to preferential creditors.

Unsecured creditors

There are insufficient funds to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as the funds realised will be utilised in defraying the costs and expenses of the liquidation.

The prescribed part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. To date no fees have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidator based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

It is anticipated that based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available. It may be necessary to rely upon a director indemnity provided at the commencement of the assignment.

Liquidators' disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. I attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidator's remuneration.

Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frpadvisory.com/feesguide.htm> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



TRANS-LOGIC UK LIMITED - IN LIQUIDATION

COMPANY INFORMATION:

Other trading names: None

Date of incorporation: 11 March 2009

Company number: 06843900

Registered office: FRP Advisory LLP
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Previous registered office: Unit 28 Tything Road West
Arden Forest Industrial Estate
Alcester
Warwickshire
B49 6EP

Former business address:

Unit 28 Tything Road West
Arden Forest Industrial Estate
Alcester
Warwickshire
B49 6EP

LIQUIDATION DETAILS:

Liquidator(s): Steven Martin Stokes and Rajnesh Mittal

Address of Liquidator(s): FRP Advisory LLP
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Date of appointment of Liquidator(s): 30 June 2016

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

S of A £	£	£
ASSET REALISATIONS		
Book Debts	2,691.08	
VAT Refund	52.00	
Cash at Bank	8,995.29	
Rates Refund	438.21	
VAT Bad Debt Relief Claim	218.23	
Bank Interest Gross	2.37	
	<u>12,397.18</u>	
COST OF REALISATIONS		
Preparation of Statement of Affairs	6,000.00	
Accountants Fees	150.00	
Stationery & Postage	19.08	
Storage Costs	127.03	
Statutory Advertising	253.80	
Bank Charges	32.52	
	<u>(6,582.43)</u>	
PREFERENTIAL CREDITORS		
Preferential Creditors	NIL	<u>NIL</u>
UNSECURED CREDITORS		
Unsecured Creditors	NIL	
HM Revenue & Customs - VAT	NIL	
HM Revenue & Customs - PAYE & NIC	NIL	
Director's Loan Account	NIL	
Employees - Redundancy/Notice Pay	NIL	<u>NIL</u>
DISTRIBUTIONS		
Ordinary Shareholders	NIL	<u>NIL</u>
(47.00)		
<u>(128,121.85)</u>		<u>5,814.75</u>
REPRESENTED BY		
Bank 2 Current A/c	5,814.75	
	<u>5,814.75</u>	

Trans-Logic UK Limited - in liquidation
The Liquidators' progress report

Appendix C

A Schedule of Work

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	General Matters
	<p>I conducted my money laundering risk assessment procedures and "know your client" identification procedures as required by the Money Laundering Regulations.</p> <p>I also considered if there were other industry specific regulatory or statutory issues to address (e.g. FCA registration).</p> <p>I considered if any environmental or health and safety issues had to be dealt with.</p> <p>I have cancelled the insurance cover over assets as they were realised to minimise insurance costs.</p> <p>I also completed my take on procedures which included consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p>	<p>I will continue to regularly review the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing.</p> <p>I shall cancel my insolvency bonding once the liquidation has concluded.</p> <p>I shall notify Registrar of Companies and HMRC of the conclusion of the liquidation as required.</p>
	Regulatory Requirements	Regulatory Requirements
	<p>I have regularly reviewed the conduct of the case and the case strategy was updated as required by the insolvency practitioners regulatory professional body to ensure all statutory matters were attended to and to ensure the case was progressing. This aided efficient case management.</p>	<p>I shall arrange for the liquidation files to be placed into storage and shall comply with the statutory requirements.</p>

Appendix C

A Schedule of Work

	Case Management Requirements	Case Management Requirements
	I have monitored the liquidation account's position and ensured the bank account has been reconciled as well as dealing with uncleared items.	Arrange for the liquidation account to be closed once the liquidation is concluded.
2	<p>ASSET REALISATION Work undertaken to date</p> <p>I have investigated and, pursued any claims that the Company may have had against any person, firms or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company.</p> <p>In addition, I have done all such things and generally exercise all my powers as Liquidators in my discretion that I consider desirable or expedient in order to protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to the Liquidation.</p> <p>Book debts</p> <p>As mentioned earlier the Statement of Affairs showed approximately £4,686.80 due in respect of book debts. I am pleased to report that £2,691.08 has been collected and the balance of £1,995.72 was written-off.</p> <p>VAT bad debt relief claim</p> <p>A VAT bad debt relief claim for £218.23 was submitted to and paid by HMRC.</p> <p>Bank interest</p> <p>Gross bank interest totalling £2.37 has been received in the Period.</p> <p>VAT refund</p> <p>A VAT refund of £52 was received into the liquidation account.</p>	<p>ASSET REALISATION Future work to be undertaken</p> <p>I shall continue to monitor and review any antecedent transactions which come to light.</p> <p>Where applicable I shall disclaim assets which are onerous.</p>

Appendix C

A Schedule of Work

<p>Cash at bank</p> <p>A total of £8,995.29 has been received into the liquidation account.</p> <p>Rates refund</p> <p>A Rates refund of £438.21 was received into the liquidation account.</p>	
<p>3 STATUTORY COMPLIANCE AND REPORTING Work undertaken to date</p> <p>I have provided my statutory reports to various stakeholders at regular intervals and managed any queries arising therefrom. Copies of these reports have been filed at Registrar of Companies.</p> <p>I have obtained creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>I placed all legal advertisements as required by statute which included convening the formal meeting of creditors and notices to submit claims.</p> <p>I have calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>I have notified the pension regulator of the Company entering liquidation and of the existence of any pension schemes and staging dates for auto-enrolment have been updated.</p> <p>I have dealt with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders and creditors.</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p> <p>I shall release the insolvency bond after the liquidation is concluded.</p> <p>I shall convene the final meetings of the Company and creditors, comply with the statutory advertising requirements and filing of the relevant documentation with the Registrar of Companies thereafter.</p> <p>I shall continue to deal with post appointment VAT and other tax returns as required.</p>

Appendix C

A Schedule of Work

<p>4</p> <p>INVESTIGATIONS Work undertaken to date</p>	<p>INVESTIGATIONS Future work to be undertaken</p>
<p>I have reviewed the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>I requested all directors of the Company both current and those holding office within three years of the insolvency to complete a questionnaire to assist in preparing the statutory return to DBIS in accordance with the Company Directors Disqualification Act.</p> <p>Following conclusion of my investigations I reported my findings to Department for Business, Energy & Industrial Strategy ("DBIS") and/or the Insolvency Service.</p> <p>Please note, the information provided to DBIS is confidential but can be used to assist DBIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>I considered all information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate.</p> <p>I also considered whether any matters required notification to the Secretary of State or National Crime Agency.</p>	<p>Further investigation work will be undertaken as necessary.</p>
<p>5</p> <p>CREDITORS Work undertaken to date</p> <p>Unsecured creditors:</p> <p>I communicated with creditors of the Company and recorded details of proof of debt forms and claims when submitted.</p>	<p>CREDITORS Future work to be undertaken</p> <p>Continue to deal with any creditor queries and updating any records with claim received.</p> <p>If sufficient funds are available, to make a distribution to creditors.</p>

Appendix C

A Schedule of Work



	<p>I wrote to HMRC to establish their claim.</p> <p>I have written to HMRC corporation tax return and obtained tax clearance prior to the closure of the liquidation.</p> <p>Employees:</p> <p>I have assisted employees where appropriate with completion of their documentation for making claims to the Redundancy Payments Office.</p>	
6	LEGAL AND LITIGATION Work undertaken to date	LEGAL AND LITIGATION Future work to be undertaken
	No legal work has been undertaken in the Period.	I do not anticipate any legal work to be required, however, if it is, a suitable lawyer will be instructed.

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost	Average Hly Rate
						£	£
-Administration and Planning	1.10	0.12	23.60	18.20	43.02	8,481.00	193,624
Case Accounting			3.60	3.90	7.50	1,237.50	165.00
Case Control and Review	0.90		18.50	1.20	20.60	4,858.00	235.83
Case Accounting - General	0.20	0.12	1.20		1.52	362.00	238.16
General Administration				10.90	10.90	1,046.50	151.06
Insurance			0.30	1.20	1.50	267.00	178.00
Fee and W/P				1.00	1.00	110.00	110.00
=Asset Realisation	0.30	0.20	2.80	6.40	9.70	14,372.50	193,104
Asset Realisation			1.60	3.40	5.00	929.00	185.80
Freehold/Leasehold Property			0.30		0.30	69.00	230.00
Debt Collection	0.30	0.20	0.90	3.00	4.40	874.50	198.75
-Creditors	1.20		8.10	7.65	16.85	8,402.33	202,623
Unsecured Creditors			3.10	1.80	4.70	977.00	207.87
Employees	0.30		4.20	2.15	6.65	1,219.75	183.42
HP / Leasing				0.20	0.20	33.00	165.00
Pensions				0.60	0.60	99.00	165.00
Landlord				2.20	2.20	363.00	165.00
TAX/VAT - Pre-appointment	0.90		0.80	0.80	2.50	721.00	288.40
=Investigation	1.00		6.10	7.45	14.55	24,703.50	188,921
Investigatory Work				1.40	1.40	176.00	125.71
CDDA Enquiries	1.00		6.10	5.80	12.90	2,535.00	196.51
IT - Investigations				0.25	0.25	27.50	110.00
=Statutory Compliance	1.60	0.35	7.30	9.70	18.95	4,008.33	217,06
Post Appt TAX/VAT		0.35	5.60	1.80	7.55	1,665.75	220.63
Statutory Compliance - General	0.60			3.10	3.70	781.50	211.22
Statutory Reporting/ Meetings	1.00		1.70	4.50	7.20	1,583.50	219.93
Bonding/ Statutory Advertising				0.50	0.50	82.50	165.00
Total Hours	5.20	0.67	47.90	49.30	103.07	20,618.00	200.04

Disbursements for the period 08 February 2017 to 07 February 2018

FRP Charge out rates	From	Value £
Grade	1st May 2016	
Appointment taker / Partner	370-450	
Managers / Directors	280-370	
Other Professional	165-230	
Junior Professional & Support	80-110	

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Category 1	Value £
Insurance	27.50
Postage	19.08
Storage	12.00
Grand Total	58.58

Appendix E

Statement of expenses incurred in the Period

	Period to 7 February 2018 £
Expenses	
Office Holders' remuneration (Time costs)	20,618
Office Holders' disbursements	40
Preparation of Statement of Affairs	6,000
Accountants Fees	150
Stationery & Postage	19
Storage Costs	127
Statutory Advertising	254
Bank Charges	33
Total	27,240