In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

THURSDAY

A78LM63D
A14 21/06/2018 #204
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 ❶

Full forename(s)	Gerald Clifford
Surname	Smith

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

5 Liquidator's address ❷

Building name/number	FRP ADVISORY LLP, 2nd FLOOR
Street	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	

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

LIQ14
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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d2 d0 m0 m6 y2 y0 y1 y8

FRP Advisory

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

The Liquidators' final account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

Date: 20 April 2018

Contents and abbreviations

Section	Content
1.	Overview of the liquidation
2.	Final outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses

Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for both the Period and cumulatively
C.	A schedule of work
D	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period and cumulatively

The following abbreviations may be used in this report:

The Company	Trans-Logic UK Limited - in liquidation
CVL	Creditor's Voluntary Liquidation
DBIS	Department for Business, Energy & Industrial strategy
The Director	Steven 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 2018 to 20 April 2018
QFCH	Qualifying Floating Charge Holder
VAT	Value Added Tax

1. Overview of the liquidation

FRP Advisory

Introduction

Following my appointment as Liquidator of the Company on 8 February 2017, I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work undertaken and expenses incurred during the Period and cumulatively.

Subsequent to my appointment I wrote to creditors on 20 February 2017 notifying them of my appointment, setting out a summary of the information I had regarding the Company's assets and liabilities, provided an indication of the anticipated costs of dealing with this liquidation and the likely anticipated outcome for creditors. I subsequently updated creditors with my progress report dated 13 February 2018.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

Highlights include:

- Preparing and circulating the annual progress report;
- Ensuring all statutory and compliance matters were attended to;
- Providing updates to creditors regarding dividend prospects;
- Paying the liquidation costs and expenses incurred to date.

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.

As shown on the account, all known assets have now been realised.

There was insufficient funds available to make a distribution to any class of creditor. The final outcome for creditors is set out in Section 2 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. I can confirm that no further investigations or actions were required.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

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.

There were insufficient funds available to pay a distribution to preferential creditors.

Unsecured creditors

There were 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 were no floating charge holders (and insufficient distributable net floating charge realisations in any event), the prescribed part did 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. Fees of £5,666 excluding VAT have been drawn from the funds available against total time costs of £21,595. The outstanding balance of time, together with the final costs to close, will be written off.

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

The remuneration recovered by the Liquidator based on time costs, has not exceeded the sum provided in the fees estimate previously circulated to creditors.

The former director provided a limited indemnity for professional fees which the Liquidators are seeking repayment under, however, to date no funds have been received. A decision was made not to delay the closure of the assignment due to this outstanding matter.

Therefore, future recoveries under the indemnity will be paid directly to FRP.

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 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 Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with my last progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E.**

I can confirm that expenses incurred were in line with the estimates previously provided.

Creditors' rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

FRP Advisory

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 both the Period and cumulatively

Trans-Logic UK Limited - in liquidation
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 08/02/2018 To 20/04/2018 £	From 08/02/2017 To 20/04/2018 £
	ASSET REALISATIONS		
2,847.00	Book Debts	NIL	2,691.08
	VAT Refund	NIL	52.00
8,704.00	Cash at Bank	NIL	8,995.29
	Rates Refund	NIL	438.21
	VAT Bad Debt Relief Claim	NIL	218.23
	Bank Interest Gross	NIL	2.37
		NIL	12,397.18
	COST OF REALISATIONS		
	Specific Bond	27.50	27.50
	Preparation of Statement of Affairs	NIL	6,000.00
	Joint Liquidators' Remuneration	5,666.25	5,666.25
	Accountants Fees	NIL	150.00
	Stationery & Postage	NIL	19.08
	Storage Costs	121.00	248.03
	Statutory Advertising	NIL	253.80
	Bank Charges	NIL	32.52
		(5,814.75)	(12,397.18)
	PREFERENTIAL CREDITORS		
(2,336.00)	Preferential Creditors	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(27,265.54)	Unsecured Creditors	NIL	NIL
(68,480.97)	HM Revenue & Customs - VAT	NIL	NIL
(8,894.34)	HM Revenue & Customs - PAYE & NIC	NIL	NIL
(22,074.00)	Director's Loan Account	NIL	NIL
(10,575.00)	Employees - Redundancy/Notice Pay	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(47.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(128,121.85)		(5,814.75)	NIL

Appendix C

A schedule of work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors/debtor, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		***General Matters***
	I conducted my money laundering risk assessment procedures and "know your client" identification procedures as required by the Money Laundering Regulations. I also considered if there were other industry specific regulatory or statutory issues to address (e.g. FCA registration). I considered if any environmental or health and safety issues had to be dealt with. I have cancelled the insurance cover over assets as they were realised to minimise insurance costs. 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.		I shall cancel my insolvency bonding once the liquidation has concluded. I shall notify Registrar of Companies and HMRC of the conclusion of the liquidation as required.

Appendix C

A schedule of work

	Regulatory Requirements		**Regulatory Requirements**
	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.		I shall arrange for the liquidation files to be placed into storage and shall comply with the statutory requirements.
	Case Management Requirements		**Case Management Requirements**
	I monitored the liquidation account's position and ensured the bank account is reconciled and deal with any uncleared items. I set up and administered insolvent estate bank accounts throughout the duration of the case. I compiled a forecast of the work that was anticipated will be undertaken throughout the duration of the case, circulated this to creditors, together with other such documentation as required, to enable the relevant approving creditors to assess and vote on the fee bases proposed.		I will arrange for the liquidation bank account to be closed once the liquidation is concluded.
2	**ASSET REALISATION** **Work undertaken to date**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. I investigated and, if appropriate, pursued any claims that the Company may have 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.		

	Book debts 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. **VAT refund** A VAT refund of £52 was received into the liquidation account. **Cash at bank** A total of £8,995.29 was received into the liquidation account. **Rates refund** A rates refund of £438.21 was received into the liquidation account. **VAT bad debt relief claim** A VAT bad debt relief claim for £218.23 was submitted and paid by HMRC. **Bank interest** Gross bank interest totalling £2.37 has been received since my appointment.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	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.		

	I obtained creditor approval for the basis on which the office holder's fees were calculated. I placed all legal advertisements as required by statute which included convening the formal meeting of creditors and notices to submit claims. I calculated and protected the value of assets that were not subject to a charge by obtaining a bond to the correct level. I 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. I 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 included preparing final reports for stakeholders and creditors.		
4	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	I 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. 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. Following conclusion of my investigations I reported my findings to DBIS and/or the Insolvency Service.		

	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. I considered all information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if they would have been of benefit to the estate. I also considered whether any matters required notification to the Secretary of State or National Crime Agency.		
5	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Unsecured creditors: I communicated with creditors of the Company and recorded details of proof of debt forms and claims when submitted. I wrote to HMRC to establish their claim. I have also written to HMRC submitting a corporation tax return and obtained tax clearance prior to the closure of the liquidation. **Employees:** I assisted employees where appropriate with completion of their documentation for making claims to the Redundancy Payments Office.		
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.		

Appendix E

Statement of expenses incurred in the Period and cumulatively

Trans-Logic UK Limited (In Liquidation)
Time charged for the period 08 February 2018 to 20 April 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**0.20**	**0.15**	**1.70**	**2.05**	**471.25**	**229.88**
Case Accounting			0.90	0.90	148.50	165.00
Case Control and Review			0.80	0.80	184.00	230.00
Case Accounting - General		0.15		0.15	48.75	325.00
Fee and WIP	0.20			0.20	90.00	450.00
Statutory Compliance			**2.20**	**2.20**	**506.00**	**230.00**
Statutory Reporting/ Meetings			2.20	2.20	506.00	230.00
Total Hours	0.20	0.15	3.90	4.25	977.25	229.94

FRP Charge out rates

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

Disbursements for the period
08 February 2018 to 20 April 2018

	Value £
Grand Total	

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

Appendix E

Statement of expenses incurred in the Period and cumulatively

Trans-Logic UK Limited (In Liquidation)
Time charged for the period 08 February 2017 to 20 April 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.30**	**0.27**	**25.30**	**18.20**	**45.07**	**8,952.25**	**198.63**
Case Accounting			4.50	3.90	8.40	1,386.00	165.00
Case Control and Review	0.90		19.30	1.20	21.40	5,042.00	235.61
Case Accounting - General	0.20	0.27	1.20		1.67	410.75	245.96
General Administration				10.90	10.90	1,646.50	151.06
Insurance			0.30	1.20	1.50	267.00	178.00
Fee and WIP	0.20			1.00	1.20	200.00	166.67
Asset Realisation	**0.30**	**0.20**	**2.80**	**6.40**	**9.70**	**1,872.50**	**193.04**
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**	**7.55**	**16.85**	**3,412.75**	**202.54**
Unsecured Creditors			3.10	1.60	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
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
Pensions - Creditors				0.60	0.60	99.00	165.00
Investigation	**1.00**		**6.10**	**7.45**	**14.55**	**2,738.50**	**188.21**
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**	**9.50**	**9.70**	**21.15**	**4,619.25**	**218.40**
Post Appt TAX/VAT		0.35	5.60	1.60	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		3.90	4.50	9.40	2,089.50	222.29
Bonding/ Statutory Advertising				0.50	0.50	82.50	165.00
Total Hours	5.40	0.82	51.80	49.30	107.32	21,595.25	201.22

FRP Charge out rates

Grade	[illegible]
Appointment taker / Partner	370 450
Managers / Directors	280 370
Other Professional	165 230
Junior Professional & Support	80 110

Disbursements for the period
08 February 2017 to 20 April 2018

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

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

Appendix E

Statement of expenses incurred in the Period and cumulatively

Trans-Logic UK Limited - in liquidation
Statement of expenses for the period ended
20 April 2018

Expenses	Period to 20 April 2018 £	Cumulative period to 20 April 2018 £
Office Holders' remuneration (Time costs)	977	21,595
Office Holders' disbursements	40	-
Preperation of Statement of Affairs	-	6,000
Accountants Fees	-	150
Stationery & Postage	-	19
Storage Costs	121	248
Statutory Advertising	-	254
Bank Charges	-	33
Total	**1,059**	**28,299**

LIQ14

Notice of final account prior to dissolution in CVL

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	Sukhdeep Somal
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