

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06890212

Name of Company

Supertec Signalling Solutions Limited

I / ~~We~~

Melissa Lorraine Jackson, 66 Prescott Street, London, E1 8NN

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 31/07/2015 to 30/07/2016

Signed



Date

19/08/2016

Carter Backer Winter LLP  
66 Prescott Street  
London  
E1 8NN

Ref S1339/MLJ/NS/TC

WEDNESDAY



A12 \*A5E21IBS\* #42  
24/08/2016  
COMPANIES HOUSE



# **Supertec Signalling Solutions Limited**

## **In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

19 August 2016

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**Supertec Signalling Solutions Limited ("the Company")**  
**in Creditors' Voluntary Liquidation**  
**Liquidator's Annual Progress Report to Members and Creditors**  
**For the year ending 30 July 2016**

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**Carter Backer Winter LLP**  
**66 Prescott Street**  
**London**  
**E1 8NN**

# **Supertec Signalling Solutions Limited**

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### **1. STATUTORY INFORMATION**

|                                  |  |
|----------------------------------|--|
| Company name                     | Supertec Signalling Solutions Limited  |
| Registered office                | 66 Prescott Street<br>London<br>E1 8NN |
| Former registered office         | 1 Bateman Road<br>London<br>E4 8ND     |
| Registered number                | 06890212                               |
| Liquidator's names               | Melissa Lorraine Jackson               |
| Liquidator's address             | 66 Prescott Street<br>London<br>E1 8NN |
| Liquidator's date of appointment | 31 July 2013                           |

### **2. RECEIPTS AND PAYMENTS ACCOUNT**

Our Receipts & Payments Account for the period from 31 July 2013 to 30 July 2016 is attached at Appendix 1

### **3. ASSETS**

#### **Directors' Loan Account**

The statement of affairs showed a Directors' Loan Account outstanding of £49,428 owing to the Company

As previous reported, discussions took place with the Director who agreed to make monthly payments of £400 into the liquidation estate for an initial period of three years commencing 1 September 2014

As this initial three year period is coming to an end, there will be a review of the outstanding balance due to the Company in due course to determine whether or not increased payments should be made by the Director

During the previous period there was £4,400 received in respect of the Directors' Loan Account, bringing the total received to date to £9,200

#### **Cash at Bank**

The statement of affairs anticipated cash at bank of £204 I can confirm that during the period there was £204 received

#### **Other Assets**

During the period there has been bank interest received of £3 11

### **4. LIABILITIES**

#### **Secured Liabilities**

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures

# **Supertec Signalling Solutions Limited**

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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. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

### **Preferential Creditors**

The statement of affairs did not anticipate any claims in respect of preferential creditors. Subsequently, no claims have been received.

### **Crown Creditors**

The statement of affairs included £48,473 owed to HMRC. HMRC's provisional of £18,748 has been received.

### **Unsecured Creditors**

The statement of affairs included 1 unsecured creditor with an estimated total liability of £750. I have received a claim from 1 creditor at a total of £750.

## **5. LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

During the period there has been time spent liaising with the Director in respect of the outstanding Directors' Loan Account owing to the Company. As previously reported, an agreement is in place whereby the Director will make monthly contributions of £400 for an initial period of three years. I can confirm that this initial three year period is coming to an end in the coming months and, as such, I will be carrying out a review of the outstanding balance to determine if we should be increasing the monthly payments.

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

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

## **7. PRE-APPOINTMENT COSTS**

The creditors previously authorised the payment of a fee of £4,000 for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 31 July 2013. The fee for the statement of affairs and meetings was paid pre-appointment by the company.

## **8. LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 31 July 2013 to be drawn on a time cost basis. My time costs to 30 July 2016 amount to £10,387 (of which £1,829 was accrued in the period from 31 July 2015 to 30 July 2016). I have drawn £7,019 to date in respect of this matter. A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining electronic records and case information

# Supertec Signalling Solutions Limited

## In Creditors' Voluntary Liquidation

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- Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
  - Review and storage of books and records
- 2     Cashiering
- Maintaining and managing the liquidator's cashbook and bank account
  - Ensuring statutory lodgements and tax lodgement obligations are met
- 3     Creditors
- Dealing with creditor correspondence and telephone conversations
  - Preparing reports to creditors
  - Maintaining electronic creditor records
  - Reviewing and adjudicating on proofs of debt received from creditors
- 4     Investigations
- Prepare a return pursuant to the Company Directors Disqualification Act
  - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5     Realisation of Assets
- Corresponding with debtors and attempting to collect outstanding book debts
  - Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at [www.cbw.co.uk/creditor-guides](http://www.cbw.co.uk/creditor-guides). Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy is available on request.

### 9. LIQUIDATOR'S EXPENSES

My expenses to 30 July 2016 amount to £151 (of which £3 was accrued in the period from 31 July 2014 to 30 July 2015), and is made up of Insolvency Bond, Printing & Stationary and PPS totalling £120, £16 and £15, respectively. I have drawn £16 to date in respect of this matter.

### 10. 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 report. 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 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. Any secured creditor may make a similar application to court within the same time limit.

### 11. DIVIDEND PROSPECTS

During the period there have been no distributions made to creditors of any kind due to insufficient realisations.

The quantum and timing of any potential dividends is uncertain at present.

# **Supertec Signalling Solutions Limited**

## **In Creditors' Voluntary Liquidation**

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### **12. SUMMARY**

The liquidation will remain open until outstanding Directors' Loan Account has been recovered from the Director. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Toby Cooper on +44 (0)20 7309 3902



**Melissa Jackson**  
**Liquidator**

**Supertec Signalling Solutions Limited**

**In Creditors' Voluntary Liquidation**

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**APPENDIX 1**

**Liquidator's  
Receipts and Payments Account**

**Supertec Signalling Solutions Limited**  
**In Creditors' Voluntary Liquidation**

**Annual Receipts and Payments Account**  
**for the period 31 July 2013 to 30 July 2016**

|                                 | <i>Statement<br/>of<br/>Affairs<br/>£</i> | <b>31/07/2013<br/>to<br/>30/07/2014<br/>£</b> | <b>31/07/2014<br/>to<br/>30/07/2015<br/>£</b> | <b>31/07/2015<br/>to<br/>30/07/2016<br/>£</b> | <b>Cumulative<br/>to<br/>date<br/>£</b> |
|---------------------------------|---|---|---|---|---|
| <b>Receipts</b>                 |   |   |   |   |   |
| Directors' Loan Account         | 49,428 05                                 | 0.00  | 4,800 00                                      | 4,400 00                                      | 9,200 00                                |
| Cash at Bank                    |   | 203 64  | 0.00  | 0.00  | 203 64                                  |
| Bank Interest                   |   | 0 00  | 1 27  | 1 84  | 3 11                                    |
|                                 |   | <b>203.64</b>                                 | <b>4,800.00</b>                               | <b>4,400.00</b>                               | <b>9,406.75</b>                         |
| <b>Payments</b>                 |   | <b>£</b>                                      | <b>£</b>                                      | <b>£</b>                                      | <b>£</b>                                |
| Joint Liquidators' Remuneration |   | 0.00  | 2,518.75                                      | 4,500 00                                      | 7,018 75                                |
| Joint Liquidators' Disbursement |   | 0 00  | 2 80  | 13 34   | 16 14                                   |
| Bordereau                       |   | 120 00  | 0 00  | 0 00  | 120 00                                  |
| Storage Costs                   |   | 0 00  | 0 00  | 29 16   | 29 16                                   |
| Stationary & Postage            |   | 15 06   | 0 00  | 0 00  | 15 06                                   |
|                                 |   | <b>135.06</b>                                 | <b>2,521.55</b>                               | <b>4,542.50</b>                               | <b>7,199.11</b>                         |
| <b>Balance in Hand</b>          |   | 68 58   | 2,278 45                                      | (142.50)                                      | 2,207 64                                |
| <b>Made up of:</b>              |   |   |   |   | <b>£</b>                                |
| Vat Receivable                  |   |   |   |   | 405 83                                  |
| Balance in bank                 |   |   |   |   | 1,801 81                                |
| <b>Total Balance in hand</b>    |   |   |   |   | <b>2,207.64</b>                         |



**Supertec Signalling Solutions Limited**

**In Creditors' Voluntary Liquidation**

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**APPENDIX 2**

**Details of Time Incurred in accordance with  
Statement of Insolvency Practice 9  
together with CBW's current charge out rates  
for this type of work**

**Supertec Signalling Solutions Limited - In Creditors' Voluntary Liquidation**

**Time and Charge Out Summary for the period from 31 July 2013 to 30 July 2016**

**Hours**

|                                    | Partner     | Director    | Manager     | Other Senior Professional | Assistant & Support | Total Hours  | Total Costs      | Average Hourly Rate |
|------------------------------------|-------------|-------------|-------------|---------------------------|---------------------|--------------|------------------|---------------------|
| <b>Administration and Planning</b> | 0.00        | 0.00        | 0.10        | 0.00                      | 12.28               | 12.38        | £1,464.00        | £118.22             |
| Cashiering                         | 0.00        | 0.00        | 0.00        | 0.00                      | 11.08               | 11.08        | £0.00            | £0.00               |
| Compliance                         | 0.00        | 0.00        | 0.00        | 0.00                      | 0.70                | 0.70         | £175.00          | £250.00             |
| Report Preparation & Review        | 0.00        | 0.00        | 0.00        | 0.00                      | 1.80                | 1.80         | £450.00          | £250.00             |
| Review                             | 0.00        | 0.00        | 0.00        | 0.00                      | 3.30                | 3.30         | £710.00          | £215.15             |
| <b>Creditors</b>                   | 0.00        | 0.00        | 0.00        | 0.00                      | 1.40                | 1.40         | £350.00          | £250.00             |
| <b>Realisation of Assets</b>       | 1.00        | 0.00        | 0.00        | 0.00                      | 2.70                | 3.70         | £1,155.00        | £312.16             |
| Debtor Realisations                | 0.00        | 0.00        | 0.00        | 0.00                      | 2.60                | 2.60         | £650.00          | £250.00             |
| Taxation                           | 0.00        | 0.00        | 0.00        | 0.00                      | 0.10                | 0.10         | £25.00           | £250.00             |
|                                    | <b>1.00</b> | <b>0.00</b> | <b>0.10</b> | <b>0.00</b>               | <b>35.97</b>        | <b>37.07</b> | <b>£4,979.00</b> | <b>£134.33</b>      |

**Cost Per Employee Category**

**£475.00      £0.00      £44.00      £0.00      £4,460.00      £4,979.00**

| Disbursements for the Period | £            |
|------------------------------|--------------|
| PPS                          | 13.34        |
| <b>Total</b>                 | <b>13.34</b> |

Supertec Signalling Solutions Limited - in Creditors' Voluntary Liquidation

Time and Charge Out Summary for the period from 31 July 2013 to 30 July 2014

Hours

|                             | Partner | Director | Manager | Other Senior Professional | Assistant & Support | Total Hours | Total Costs | Average Hourly Rate |
|-----------------------------|---------|----------|---------|---------------------------|---------------------|-------------|-------------|---------------------|
| Administration and Planning | 0.00    | 0.00     | 0.00    | 0.00                      | 0.28                | 0.28        | £50.00      | £176.47             |
| Cashiering                  | 0.00    | 0.00     | 0.00    | 0.00                      | 0.50                | 0.50        | £0.00       | £0.00               |
|                             | 0.00    | 0.00     | 0.00    | 0.00                      | 0.78                | 0.78        | £50.00      | £63.83              |
| Cost Per Employee Category  | £0.00   | £0.00    | £0.00   | £0.00                     | £50.00              |             | £50.00      |                     |

| Disbursements for the Period | £    |
|------------------------------|------|
|                              |      |
| Total                        | 0.00 |

**Supertec Signalling Solutions Limited - in Creditors' Voluntary Liquidation**

**Time and Charge Out Summary for the period from 31 July 2014 to 30 July 2015**

**Hours**

|                                    | Partner     | Director    | Manager     | Other Senior Professional | Assistant & Support | Total Hours  | Total Costs      | Average Hourly Rate |
|------------------------------------|-------------|-------------|-------------|---------------------------|---------------------|--------------|------------------|---------------------|
| <b>Administration and Planning</b> | 0 00        | 0 00        | 0 00        | 0 00                      | 6 47                | 6 47         | £770 00          | £119 07             |
| Cashiering                         | 0 00        | 0 00        | 0 00        | 0 00                      | 4 67                | 4 67         | £0 00            | £0 00               |
| Report Preparation & Review        | 0 00        | 0 00        | 0 00        | 0 00                      | 1 80                | 1 80         | £450 00          | £250 00             |
| Review                             | 0 00        | 0 00        | 0 00        | 0 00                      | 1 70                | 1 70         | £305 00          | £179 41             |
| <b>Creditors</b>                   | 0 00        | 0 00        | 0 00        | 0 00                      | 0 30                | 0 30         | £75 00           | £250 00             |
| <b>Realisation of Assets</b>       | 1 00        | 0 00        | 0 00        | 0 00                      | 1 40                | 2 40         | £825 00          | £343 75             |
| Debtor Realisations                | 0 00        | 0 00        | 0 00        | 0 00                      | 2 60                | 2 60         | £650 00          | £250 00             |
| Taxation                           | 0 00        | 0 00        | 0 00        | 0 00                      | 0 10                | 0 10         | £25 00           | £250 00             |
|                                    | <b>1.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b>               | <b>19.03</b>        | <b>20.03</b> | <b>£3,100.00</b> | <b>£154.74</b>      |

**Cost Per Employee Category**

**£3,100.00**

**£2,625.00**

**£0.00**

**£0.00**

**£0.00**

**£475.00**

| Disbursements for the Period | £            |
|------------------------------|--------------|
| PPS                          | 10 28        |
| <b>Total</b>                 | <b>10.28</b> |

Supertec Signalling Solutions Limited - In Creditors' Voluntary Liquidation

Time and Charge Out Summary for the period from 31 July 2015 to 30 July 2016

Hours

|                                    | Partner     | Director    | Manager     | Other Senior Professional | Assistant & Support | Total Hours  | Total Costs      | Average Hourly Rate |
|------------------------------------|-------------|-------------|-------------|---------------------------|---------------------|--------------|------------------|---------------------|
| <b>Administration and Planning</b> | 0.00        | 0.00        | 0.10        | 0.00                      | 5.53                | 5.63         | £644.00          | £114.32             |
| Cashiering                         | 0.00        | 0.00        | 0.00        | 0.00                      | 5.92                | 5.92         | £0.00            | £0.00               |
| Compliance                         | 0.00        | 0.00        | 0.00        | 0.00                      | 0.70                | 0.70         | £175.00          | £250.00             |
| Review                             | 0.00        | 0.00        | 0.00        | 0.00                      | 1.60                | 1.60         | £405.00          | £253.13             |
| <b>Creditors</b>                   | 0.00        | 0.00        | 0.00        | 0.00                      | 1.10                | 1.10         | £275.00          | £250.00             |
| <b>Realisation of Assets</b>       | 0.00        | 0.00        | 0.00        | 0.00                      | 1.30                | 1.30         | £330.00          | £253.85             |
|                                    | <b>0.00</b> | <b>0.00</b> | <b>0.10</b> | <b>0.00</b>               | <b>16.15</b>        | <b>16.25</b> | <b>£1,829.00</b> | <b>£112.55</b>      |

**Cost Per Employee Category**

|              |              |               |              |                  |                  |
|--------------|--------------|---------------|--------------|------------------|------------------|
| <b>£0.00</b> | <b>£0.00</b> | <b>£44.00</b> | <b>£0.00</b> | <b>£1,785.00</b> | <b>£1,829.00</b> |
|--------------|--------------|---------------|--------------|------------------|------------------|

| Disbursements for the Period | £           |
|------------------------------|-------------|
| PPS                          | 3.06        |
| <b>Total</b>                 | <b>3.06</b> |

**Supertec Signalling Solutions Limited (In Liquidation)**

**Liquidator: Melissa Jackson**

**Analysis of Fees**

**Up to 30/07/14**

| Classification of work function     | Hours   |          |                            |                            |             | Time Cost<br>£ | Average hourly rate<br>£ |
|-------------------------------------|---------|----------|----------------------------|----------------------------|-------------|----------------|--------------------------|
|                                     | Partner | Director | Other Senior Professionals | Assistants & Support Staff | Total Hours |                |                          |
| Advice, administration and planning | 5.9     | 0.2      | 0.8                        | 1.4                        | 8.3         | £2,520         | £305                     |
| Investigations                      |         |          |                            | 1.1                        | 1.1         | £121           | £110                     |
| Realisation of assets               |         |          | 1.2                        | 0.1                        | 1.3         | £327           | £262                     |
| Trading                             |         |          |                            |                            | 0.0         |                | £0                       |
| Creditors                           |         |          | 7.9                        | 2.6                        | 10.4        | £2,439         | £235                     |
| Case specific matters               |         |          |                            |                            | 0.0         |                | £0                       |
| Total hours                         | 5.9     | 0.2      | 9.8                        | 5.2                        | 21.0        |                |                          |
| Hourly charge out rate              | £350    | £475     | £275                       | £110                       |             |                |                          |
| Total fees to date (£)              | £2,065  | £95      | £2,681                     | £567                       | £5,408      | £5,408         | £258                     |
| Total fees drawn to date (£)        |         |          |                            |                            |             | £0             |                          |
| Total fees undrawn to date (£)      |         |          |                            |                            |             | £5,408         |                          |

**Supertec Signalling Solutions Limited (In Liquidation)**

Analysis of Disbursements

Up to

30/07/14

| Category 1 Disbursements  |                |            |
|---|----------------|------------|
| Amounts comprising external supplies of incidental services specifically identifiable to a case | Billed £       | Unbilled £ |
| Bordereau<br>Postage & Company Searches   | 120 00<br>1 41 |            |
| Total   | 121 41         | 0 00       |
|   |                |            |

| Category 2 Disbursements  |          |            |
|---|----------|------------|
| Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest | Billed £ | Unbilled £ |
| Printing and stationery   | 13 65    | 2 80       |
| Total   | 13 65    | 2 80       |
|   |          |            |

**CARTER BACKER WINTER LLP ("CBW")**

**CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT**

**INSOLVENCY APPOINTMENTS**

**TIME COST CHARGE-OUT RATES FROM 1 APRIL 2016**

|                       | <u>Per Hour</u> |
|-----------------------|-----------------|
|                       | £               |
| Partner               | 490             |
| Directors             | 490             |
| Managers              | 440             |
| Assistant Managers    | 400             |
| Senior Administrators | 390             |
| Administrators        | 260             |
| Junior Administrators | 150             |
| Cashier               | 0               |
| Support Staff         | 0 - 185         |

**Note:**

Work undertaken on cases is recorded in 6 minute units utilising time-recording software

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done CBW's charge-out rates change from time to time

**DISBURSEMENT RECOVERY**

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case Where expenses are incurred and then recharged to the case, approval from creditors is not required Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire

Category 2 disbursements include elements of shared or allocated costs where supplied internally Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance CBW does not charge Category 2 disbursements