

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 31/07/2014 to 30/07/2015

Signed



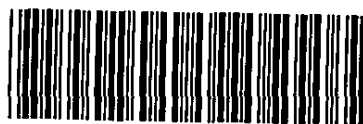
Date

29/09/2015

Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN

Ref S1339/ML ITC/TC

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COMPANIES HOUSE



Supertec Signalling Solutions Limited

In Creditors' Voluntary Liquidation

Liquidator's Annual Progress Report

29 September 2015

**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 2015**

CONTENTS

- 1 Statutory Information
- 2 Receipts and Payments Account
- 3 Assets
- 4 Liabilities
- 5 Liquidator's Actions since Appointment
- 6 Investigation into the affairs of the Company
- 7 Pre-Appointment costs
- 8 Liquidator's Remuneration
- 9 Liquidator's Expenses
- 10 Further information in respect of Fees and Expenses
- 11 Dividend Prospects
- 12 Summary

APPENDICES

- 1 Appendix 1 – Receipts and Payments Account
- 2 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

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

Supertec Signalling Solutions Limited

In Creditors' Voluntary Liquidation

Liquidator's Annual Progress Report

29 September 2015

1. STATUTORY INFORMATION

Company name	Supertec Signalling Solutions Limited
Registered office	66 Prescott Street London E1 8NN
Former registered office	1 Bateman Road London E4 8ND
Registered number	06890212
Joint Liquidators' names	Melissa Lorraine Jackson
Joint Liquidators' address	66 Prescott Street London E1 8NN
Joint Liquidators' 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 2015 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

During the period, discussions have taken place with the Director who has agreed to make monthly payments of £400 into the liquidation estate for an initial period of three years commencing 1 September 2014

Following this initial three year period there will be a review of the outstanding balance due to the Company to determine whether or not increased payments should be made by the Director

To date there has been £4,800 received in respect of the Directors' Loan Account

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 £1 27

Supertec Signalling Solutions Limited

In Creditors' Voluntary Liquidation

Liquidator's Annual Progress Report

29 September 2015

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

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. An agreement is now in place whereby the Director will make monthly contributions of £400 for an initial period of three years, following which a review of the outstanding balance will be made.

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 2015 amount to £8,558 (of which £3,150 was accrued in the period from 31 July 2014 to 30 July 2015). I have drawn £2,519 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

Supertec Signalling Solutions Limited

In Creditors' Voluntary Liquidation

Liquidator's Annual Progress Report

29 September 2015

- Dealing with all routine correspondence
 - Maintaining electronic records and case information
 - 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
 - Conduct investigations into suspicious transactions
 - 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. 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 2015 amount to £148 (of which £10 was accrued in the period from 31 July 2014 to 30 July 2015). I have drawn £3 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

Liquidator's Annual Progress Report

29 September 2015

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

Liquidator's Annual Progress Report

29 September 2015

APPENDIX 1

**Liquidator's
Receipts and Payments Account**

Supertec Signalling Solutions Limited
In Creditors' Voluntary Liquidation

Final Receipts and Payments Account
for the period 31 July 2013 to 30 July 2015

	<i>Statement of Affairs £</i>	31/07/2013 to 30/07/2014 £	31/07/2014 to 30/07/2015 £	Cumulative to date £
Receipts				
Directors' Loan Account	49,428.05	0.00	4,800.00	4,800.00
Cash at Bank		203.64	0.00	203.64
Bank Interest		0.00	1.27	1.27
		203.64	4,800.00	5,004.91
Payments		£	£	£
Joint Liquidators' Remuneration		0.00	2,518.75	2,518.75
Joint Liquidators' Disbursement		0.00	2.80	2.80
Bordereau		120.00	0.00	120.00
Stationary & Postage		15.06	0.00	15.06
		135.06	2,521.55	2,656.61
Balance in Hand		68.58	2,278.45	2,348.30
Made up of:		£	£	£
Vat Receivable		27.01	504.31	531.32
Balance in bank		41.57	1,775.41	1,816.98
Total Balance in hand		68.58	2,279.72	2,348.30

Supertec Signalling Solutions Limited

In Creditors' Voluntary Liquidation

Liquidator's Annual Progress Report

29 September 2015

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 31 July 2014 to 30 July 2015

Hours

	Partner	Director	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	0.00	0.00	0.00	0.00	6.75	6.75	£820.00	£121.48
Cashiering	0.00	0.00	0.00	0.00	5.17	5.17	£0.00	£0.00
Creditors	0.00	0.00	0.00	0.00	0.30	0.30	£75.00	£250.00
Debtor realisations	0.00	0.00	0.00	0.00	2.60	2.60	£650.00	£250.00
Realisation of Assets	0.00	1.00	0.00	0.00	1.40	2.40	£825.00	£343.75
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
Taxation	0.00	0.00	0.00	0.00	0.10	0.10	£25.00	£250.00
	0.00	1.00	0.00	0.00	19.82	20.82	£3,150.00	£151.30
	£0.00	£475.00	£0.00	£0.00	£2,675.00		£3,150.00	

Disbursements	£
PPS	10.28
Total	£10.28

CARTER BACKER WINTER LLP ("CBW")

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2015

	<u>Per Hour</u>
	<u>£</u>
Partner	475
Directors	475
Managers	430
Assistant Managers	400
Senior Administrators	380
Administrators	250
Junior Administrators	100
Cashier	0
Support Staff	0

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

Supertec Signalling Solutions Limited (In Liquidation)

Liquidator: Melissa Jackson

Analysis of Fees

Up to 30/07/14

Classification of work function	Hours					Time Cost £	Average hourly rate £
	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 Postage & Company Searches	120 00 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