

**Liquidator's Progress Report****S.192****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986**

To the Registrar of Companies

Company Number

06938227

Name of Company

(a) Insert full name of  
company

MULTIBAND TECHNOLOGY LIMITED

(b) Insert full name(s) and  
address(es)I Stephen Richard Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court,  
Clayfields, Tickhill Road, Doncaster, South Yorkshire, DN4 8QG, United KingdomThe liquidator of the company attach a copy of my Progress Report under section 192 of the  
Insolvency Act 1986The Progress Report covers the period from **27 September 2014 to 26 September 2015**

Signed

Date 12 November 2015

Presenter's name,  
address and reference (if  
any)Stephen Richard Penn  
Absolute Recovery Limited  
1st Floor, Block A  
Loversall Court, Clayfields  
Tickhill Road, Doncaster  
South Yorkshire  
DN4 8QG  
United Kingdom

THURSDAY



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COMPANIES HOUSE

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# **MULTIBAND TECHNOLOGY LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION**

## **ANNUAL PROGRESS REPORT**

**For the period 27 September 2014 to 26 September 2015**

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- 6 Creditors' Claims & Dividend Prospects
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### **ATTACHMENTS**

- 1 Receipts and Payments Account for the period 27 September 2014 to 26 September 2015
  - 2 Summary Receipts and Payments Account for the period 27 September 2013 to 26 September 2015
  - 3 Analysis of Time-costs for the period 27 September 2014 to 26 September 2015
  - 4 Summary Analysis of Time-costs for the period 27 September 2013 to 26 September 2015
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## 1 INTRODUCTION

The purpose of this report is to detail my acts and dealings as Liquidator for the year ended 26 September 2015 and it should be read in conjunction with my previous correspondence to Creditors

## 2 BACKGROUND

### REGISTERED NAME, ADDRESS AND NUMBER

Multiband Technology Limited (In Liquidation), ("the Company")

Registered office	First Floor, Block A Loversall Court, Clayfields Tickhill Road, Doncaster DN4 8QG
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Former Registered Office	125a Aston Clinton Road Weston Turville Aylesbury HP22 5AB
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Registered Number	06938227
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Other trading names	None
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### APPOINTMENT DETAILS

Name of Liquidator	Stephen Richard Penn
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Address of Liquidator	1st Floor, Block A Loversall Court, Clayfields Tickhill Road, Doncaster South Yorkshire DN4 8QG United Kingdom
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Date of Appointment of Liquidator	27 September 2013
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The company's principal activity was Business Support

### Causes of Company Failure

The company's main customer had ceased trading which caused a severe reduction in turnover, which could not be replaced. Also due to a batch of faulty circuit boards this led to the loss of another key customer.

Coupled with this the director had time in hospital which meant that the trading of the company was limited and therefore new works could not be obtained.

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### 3. ASSET REALISATIONS

The Liquidator's second Annual Receipts and Payments account for the period 27 September 2014 to 26 September 2015, is attached

#### Asset Summary

Asset Name	Est To Realise £	Realised to Date £
	0	0
Total	0	0

#### Asset summary from previous annual report

During the first year of liquidation, no realisations of assets were made

#### Asset summary during the period

During the period there have been no realisations of assets

#### Payments

#### Payment summary from previous annual report

No payments were made out of the liquidation estate during the first year of liquidation

#### Payment summary during the period

During the period no payments were made out of the liquidation estate

If any creditor did not receive a copy of my first annual report detailing the asset realisations and payments during the first year, please notify me of this and I will provide you with a copy for your file

### 4 LIQUIDATORS ACTIONS

As part of my ongoing duties as liquidator, I reviewed all of the information available to me and having completed this review, other than the matters detailed above, I identified no further avenues of recovery

If you have any information that you feel I should be made aware of in relation to this liquidation, please let me know

### 6 CREDITORS CLAIMS & DIVIDEND PROSPECTS

#### Secured Creditor

The company have not granted a fixed or floating charge to any creditor

#### Preferential creditors

The company did not have any preferential creditors at the date of liquidation

#### Unsecured creditors

The statement of affairs included 7 unsecured creditors with an estimated total liability of £19,099 58 I have received and agreed claims from 3 creditors with original estimated claims at a total of £13,425 98 To date I have not received claims from 4 creditors with original estimated claims in the statement of affairs of £8,318 99 During the course of liquidation I have realised 4 additional creditors that were not included in the statement of affairs, out of the 4 extra creditors, I have received 3 claims totalling £5,100 66

Unfortunately, there are insufficient funds to pay a dividend to any class of creditor

## 7 COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments attached are in the main self-explanatory

### Pre-Appointment Costs

#### Fixed fee agreed with the Directors and ratified by members and creditors

The creditors authorised the fee of £3,000 plus VAT for assisting the directors in calling the relevant meetings and with preparing the statement of affairs on 27 September 2013

#### Liquidator's Remuneration

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting on the 27 September 2013 in accordance with the following resolution

*"The liquidator shall be authorised to draw his/her remuneration based upon his time costs by reference to the time properly given by the liquidator and his staff, in attending to matters arising in the liquidation at Absolute Recovery Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit. The meeting was provided with the current details of the liquidator's charge out rates"*

#### Summary of Costs

The liquidator's time costs for the period 27 September 2014 to 26 September 2015 totals £2,345 00 representing 10 80 hours at an average hourly rate of £217 13. The time costs are detailed on the attached sheet. No fees have been drawn during the period in this regard.

The liquidator's time costs for the full period 27 September 2013 to 26 September 2015 totals £4,995 00 representing 29 40 hours at an average hourly rate of £169 90. No fees have been drawn during the course of liquidation due to insufficient funds in the case.

#### Liquidator's Disbursements

The Liquidator's disbursements which have been incurred and paid/not yet paid during the period 27 September 2014 to 26 September 2015 are detailed below

Type of expense	Category	Amount incurred	Amount paid
Postage	1	£5 88	£NIL
<b>Total</b>		<b>£5.88</b>	<b>£NIL</b>

#### Liquidator's Disbursements

The Liquidator's disbursements which have been incurred and paid/not yet paid during the period 27 September 2014 to 26 September 2015 are detailed below

Type of expense	Category	Amount incurred	Amount paid
Statutory Advertising	1	£176 00	£Nil
Computer Services - Insolv	1	£110 00	£Nil
Specific Bond	1	£20 00	£Nil
Re-direction of Mail	1	£120 00	£Nil
Postage	1	£12 88	£Nil
<b>Total</b>		<b>£438.88</b>	<b>£NIL</b>

VAT has been charged where applicable

Printing & envelopes costs have also been incurred however as at the date of this report these have not all specifically been recorded. The postage recorded reflects the actual cost of distributing the Director's Report to Creditors to all known creditors in October 2013 and the first Annual Report in November 2014.

A copy of 'A Creditors Guide to Liquidators' Fees' can be viewed and/or downloaded at

<http://www.absolute-recovery.co.uk/guides.html>

A hard copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

**Other professional Costs**

The assistance of other professionals has not been required during the period.

**8 FURTHER INFORMATION**

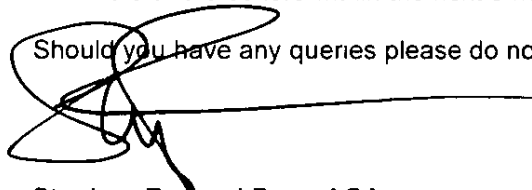
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may 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.

**9 CONCLUSION**

The administration of the liquidation is now complete with only minor internal tasks outstanding, I should expect to be in a position to proceed the case to closure and convene final meetings of members and creditors within the next 3 months.

Should you have any queries please do not hesitate to contact Luke Blay at this office



**Stephen Richard Penn ACA**  
**FABRP**  
Liquidator

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Dated as at 26 September 2015

**Multiband Technology Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 27 September 2014 To 26 September 2015**

<b>S of A £</b>	<b>As Previously Reported</b>	<b>27/09/14 to 26/09/15</b>	<b>Total £</b>
<b>RECEIPTS</b>			
<u>NIL</u>			
<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
<b>PAYMENTS</b>			
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
<b>CASH IN HAND</b>			
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

**Note** All estate bank accounts are interest bearing

**Multiband Technology Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 27 September 2013 To 26 September 2015**

<b>S of A £</b>	<b>As Previously Reported</b>	<b>27/09/13 to 26/09/15</b>	<b>Total £</b>
<b>RECEIPTS</b>			
<u>NIL</u>			
<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
<b>PAYMENTS</b>			
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
<b>CASH IN HAND</b>			
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>



**Liquidator's Remuneration Schedule**  
**Multiband Technology Limited**  
**Between 27 September 2014 and 26 September 2015**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4 00	0 00	3 20	1 50	8 70	2,030 00	233 33
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	1 40	0 00	1 40	210 00	150 00
Case Specific Matters	0 00	0 00	0 70	0 00	0 70	105 00	150 00
<b>Total hours</b>	<b>4 00</b>	<b>0 00</b>	<b>5 30</b>	<b>1 50</b>	<b>10 80</b>		
<b>Time costs</b>	<b>1,400 00</b>	<b>0 00</b>	<b>795 00</b>	<b>150 00</b>	<b>2,345 00</b>		
<b>Average hourly rate</b>	<b>350 00</b>	<b>0 00</b>	<b>150 00</b>	<b>100 00</b>	<b>217 13</b>		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
<b>Totals</b>	<b>0 00</b>	<b>0 00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	10 80
Total value of time spent to 26 September 2015	£	2,345 00
Total Liquidator's fees charged to 26 September 2015	£	0 00

**Liquidator's Remuneration Schedule**  
**Multiband Technology Limited**  
**Between 27 September 2013 and 27 September 2015**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4 00	2 00	8 80	6 30	21 10	3,900 00	184 83
Investigations	0 00	0 00	2 60	0 00	2 60	390 00	150 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	1 40	2 50	3 90	460 00	117 95
Case Specific Matters	0 00	0 00	1 30	0 50	1 80	245 00	136 11
<b>Total hours</b>	<b>4 00</b>	<b>2 00</b>	<b>14 10</b>	<b>9 30</b>	<b>29 40</b>		
<b>Time costs</b>	<b>1,400 00</b>	<b>550 00</b>	<b>2,115 00</b>	<b>930 00</b>	<b>4,995 00</b>		
<b>Average hourly rate</b>	<b>350 00</b>	<b>275 00</b>	<b>150 00</b>	<b>100 00</b>	<b>169 90</b>		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
<b>Totals</b>	<b>0 00</b>	<b>0 00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	29 40
Total value of time spent to 27 September 2015	£	4,995 00
Total Liquidator's fees charged to 27 September 2015	£	0 00

**Chargeout Rates**

The hourly rates for the different levels of staff are shown below

Director	£350
Senior Manager	£275
Manager	£225
Senior Administrator	£175
Administrator/Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units