

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 0 2 6 8 9 5

Company name in full 22 Point Six (Technology) Limited

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

2 Liquidator's name

Full forename(s) Christopher David

Surname Stevens

3 Liquidator's address

Building name/number Suite 2

Street 2nd Floor, Phoenix House

Post town 32 West Street

County/Region Brighton

Postcode B N 1 2 R T

Country

4 Liquidator's name ①

Full forename(s) Colin Ian

Surname Vickers

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

5 Liquidator's address ②

Building name/number Suite 2

Street 2nd Floor, Phoenix House

Post town 32 West Street

County/Region Brighton

Postcode B N 1 2 R T

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	2	9	m	0	5	y	2	0	2	0
To date	d	2	8	m	0	5	y	2	0	2	1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

h. h. h.

X

Signature date

d	0	8	m	0	6	y	2	0	2	1
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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 **Amanda Veck**

Company name **FRP Advisory Trading Limited**

Address **Suite 2**

2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX **cp.brighton@frpadvisory.com**

Telephone **01273 916666**

**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

**22 Point Six (Technology) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 29/05/2020 To 28/05/2021 £	From 29/05/2019 To 28/05/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.67	66.90
1,764.80	Book Debts	NIL	NIL
12,572.76	Cash at Bank	NIL	17,408.61
Uncertain	WIP	NIL	NIL
		<u>1.67</u>	<u>17,475.51</u>
	COST OF REALISATIONS		
	Joint Liquidators' Disbursements	NIL	40.31
	Joint Liquidators' Remuneration	NIL	10,000.00
	Storage Costs	NIL	27.50
		<u>NIL</u>	<u>(10,067.81)</u>
	UNSECURED CREDITORS		
(5,317.68)	HM Revenue and Customs	NIL	NIL
(525,702.68)	Intercompany creditors	NIL	NIL
(11.00)	Trade creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(125.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(516,818.80)		<u>1.67</u>	<u>7,407.70</u>
	REPRESENTED BY		
	IB Current Floating/NIB 12.2.20		7,402.20
	Vat Recoverable Floating		5.50
			<u>7,407.70</u>

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22 Point Six (Technology) Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 29 May 2020 to 28 May 2021
pursuant to section 104A of the Insolvency Act 1986 and the Insolvency
(England and Wales) Rules 2016

8 June 2021

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated 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 the both the Period and cumulatively
C.	A schedule of work
D.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	22 Point Six (Technology) Limited (In Liquidation)
The Liquidators	Christopher David Stevens and Colin Ian Vickers of FRP Advisory Trading Limited
The Period	The reporting period 29 May 2020 to 28 May 2021
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

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Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

All known assets have 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 our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

Investigations

We can confirm that no further investigations or actions were required during the Period.

2. Estimated outcome for the creditors

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The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £543,147 from unsecured creditors in these proceedings.

Claims received are in the process of being agreed and a distribution is expected to be paid to unsecured creditors within the next six months.

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 Liquidators' remuneration should be calculated on a fixed fee basis of £10,000 plus VAT. These fees have been duly drawn from the funds available.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them 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 Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix D** 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 Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' 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 D** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> 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 8 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



22 POINT SIX (TECHNOLOGY) LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation:	23 September 2009
Company number:	07026895
Registered office:	Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Previous registered office:	Greenacre Court, Station Road, Burgess Hill, West Sussex, RH15 9DS

LIQUIDATION DETAILS:

Liquidator(s):	Christopher David Stevens & Colin Ian Vickers
Address of Liquidator(s):	FRP Advisory Trading Limited Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Contact Details:	cp.brighton@frpadvisory.com
Date of appointment of Liquidator(s):	29 May 2019

Appendix B

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

FRP

22 Point Six (Technology) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 29/05/2020 To 28/05/2021 £	From 29/05/2019 To 28/05/2021 £
ASSET REALISATIONS		
Bank Interest Gross	1.67	66.90
1,764.80 Book Debts	NIL	NIL
12,572.76 Cash at Bank	NIL	17,408.61
Uncertain WIP	NIL	NIL
	<u>1.67</u>	<u>17,475.51</u>
COST OF REALISATIONS		
Joint Liquidators' Disbursements	NIL	40.31
Joint Liquidators' Remuneration	NIL	10,000.00
Storage Costs	NIL	27.50
	<u>NIL</u>	<u>(10,067.81)</u>
UNSECURED CREDITORS		
(5,317.68) HM Revenue and Customs	NIL	NIL
(525,702.68) Intercompany creditors	NIL	NIL
(11.00) Trade creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(125.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(516,518.80)	<u>1.67</u>	<u>7,407.70</u>
REPRESENTED BY		
JB Current Floating/NIB 12.2.20		7,402.20
Vat Recoverable Floating		5.50
		<u>7,407.70</u>

Appendix C
A Schedule of Work

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22 Point Six (Technology) Limited (IN LIQUIDATION)

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 of 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.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

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, 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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with• The case will be closed within 1 year

22 Point Six (Technology) Limited (IN LIQUIDATION)**Schedule of Work**

Note	Category		
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken	
	<p>General administration and case filing.</p> <p>Determining and documenting case strategy.</p> <p>Setting up insolvent estate bank account.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating 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.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.</p>	<p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>General administration, including case filing.</p> <p>Continuing to monitor case progression.</p> <p>Administering insolvent bank account and arranging its closure when appropriate.</p>	
2	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken	
	<p>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.</p> <p>Writing to the Company's former bank to request the transfer of the credit balance on the account to the liquidation and monitoring receipt.</p> <p>Writing to the Company's ten debtors to request outstanding sums are settled. Reviewing and addressing responses/disputes.</p>		

22 Point Six (Technology) Limited (IN LIQUIDATION)

Schedule of Work

	<p>The sum of £180 was paid prior to the date of liquidation and is therefore included in the cash at bank.</p> <p>One of the most significant debtors has been dissolved and the other heavily disputed that the debt was due which has been upheld.</p> <p>Based on the total remaining debtors, it has been concluded that additional costs to attempt to recover would outweigh any benefit to creditors.</p> <p>Correspondence with the director and Stripe Payments UK ("Stripe") to establish whether funds received into the Company bank account pre-appointment can be retained for the liquidation.</p> <p>Stripe have not provided any further evidence that the funds are to be held to their order and therefore will be utilised in the liquidation.</p> <p>Making enquiries of the directors in respect of the work in progress payment received into the Company's bank account and establishing that the funds are entirely due to the Company in liquidation.</p>		
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22 Point Six (Technology) Limited (IN LIQUIDATION)**Schedule of Work**

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken	
	<p>Calculating the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the Liquidators' appointment as required by statute.</p> <p>Immediate post-appointment reporting to Registrar of Companies, HM Revenue & Customs and creditors notifying them of the appointment.</p> <p>Preparing a schedule of work and associated documentation based on the available information, to obtain creditor approval for the basis on which the Liquidators' fees are to be approved.</p> <p>The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required.</p> <p>Preparation and issuing of report to all known creditors to agree the basis of the Liquidators' remuneration.</p>	<p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</p>	
4	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken	
	<p>A review of the Company 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>		

22 Point Six (Technology) Limited (IN LIQUIDATION)

Schedule of Work

	<p>Requesting 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 the Department of Business Energy Innovation and Skills ("DBEIS") in accordance with the Company Directors Disqualification Act.</p> <p>Considering information provided all stakeholders, to include the directors' questionnaires and information provided by creditors, to identify any further assets or lines of enquiry for the Liquidators to explore for the benefit of the liquidation estate.</p> <p>Preparation and submission of the director conduct report to DBEIS.</p>		
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken	
	<p>Notifying creditors of the appointment of Liquidators.</p> <p>Preparation and issuing the Liquidators' fee proposal.</p> <p>Corresponding with creditors regarding contracts entered into and services no longer provided by the Company. Referring specific queries raised to the directors in order to resolve.</p>	<p>Unsecured creditors: Continued correspondence with creditors with regards to queries raised about whether ongoing services are available.</p> <p>If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the IP is aware of seven potential creditors according to the information currently available. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.</p>	

22 Point Six (Technology) Limited (IN LIQUIDATION)

Schedule of Work

		<p>HMRC claims: Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p>Pensions: Establishing the position with regards any Employer pension scheme, notifying the relevant parties in accordance with the legislation. Where appropriate appointing an independent trustee to the scheme and winding it up.</p> <p>Non-statutory communication with creditors.</p>	
	TOTAL ESTIMATED FEES		£10,000

Appendix D
Statement of expenses incurred in the Period

FRP

22 Point Six (Technology) Limited (in liquidation)
Statement of expenses for the 12 month period
to 28 May 2021

		Period to
		28 May 2021
Expenses		£
Joint Liquidators' disbursements		NIL
Total		NIL