

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A25

24/02/2018

#247

COMPANIES HOUSE

1 Company details

Company number 07059975

Company name in full ACST Solutions Limited

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

2 Liquidator's name

Full forename(s) Stephen Robert

Surname Cork

3 Liquidator's address

Building name/number 52

Street Brook Street

Post town London

County/Region

Postcode W1K 5DS

Country

4 Liquidator's name ①

Full forename(s) Joanne Elizabeth

Surname Milner

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

5 Liquidator's address ①

Building name/number 52

Street Brook Street

Post town London

County/Region

Postcode W1K 5DS

Country

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

LIQ03

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6 Period of progress report

From date	^d 1	^d 2	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 1	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report

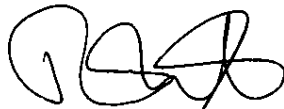
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 0	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
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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

Company name

Cork Gully

Address

52

Brook Street

Post town

London

County/Region

Postcode

W 1 K 5 D S

Country

DX

Telephone

02072682150

**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

ACST Solutions Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 12/02/2017 To 11/02/2018 £	From 12/02/2015 To 11/02/2018 £
	UNSECURED CREDITORS		
(490,000.00)	Trade & Expense Creditors	NIL	NIL
(200,000.00)	Inland Revenue	NIL	NIL
		NIL	NIL
(690,000.00)		NIL	NIL

REPRESENTED BY

NIL



Joanne Elizabeth Milner
Joint Liquidator

CORK GULLY

Cork Gully LLP
52 Brook Street
London, W1K 5DS

TO ALL KNOWN MEMBERS AND CREDITORS

T: +44 (0)20 7268 2150
F: +44 (0)20 7268 2151
W: www.corkgully.com

20 February 2018

Our Ref: ACS001/SRC/JEM/RCT/UEON – 15

Dear Sirs

ACST Solutions Limited (in Creditors' Voluntary Liquidation) ("the Company")

I refer to the appointment of Stephen Cork and myself as Joint Liquidators of the Company on 12 February 2015.

The third anniversary of my appointment has recently passed and I am reporting to all members and creditors in accordance with Section 104A of the Insolvency Act 1986.

Information for creditors on opting out

If you do not wish to receive any future documents regarding the insolvency proceedings, you may elect to become an opted out creditor at any time by notifying me in writing that you wish to opt out of future documents. Once you have opted out, you will remain as such unless, or until, you revoke your notice to opt out in writing. Please note that I am still required to notify you of certain aspects of the insolvency proceedings, in particular regarding dividends. Further information regarding opting out is enclosed as Appendix VI of the report.

Information for creditors on use of website

I intend to take advantage of the legislative provisions whereby I can put future documentation relating to the liquidation on to a website and need not write to creditors to notify them that I have done so. Further information about this is set out in the enclosed Appendix VII of the report.

Information for creditors on electronic communication

I intend to take advantage of the legislative provisions whereby I can communicate with creditors electronically by emailing them rather than posting documents to them. If you wish receive future communications electronically, please complete and return the form of authority (enclosed as Appendix VIII of the report) to me, ideally by email to udobinzelu@corkgully.com.

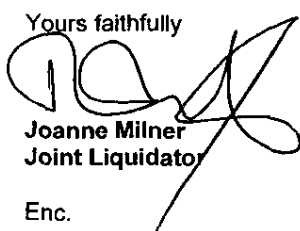
Further Information

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 Joint Liquidators' remuneration and expenses within 21 days of receipt of this report.

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 Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred within eight weeks of receipt of this report.

If you have any queries regarding this report, or the Liquidation in general, then please contact Udobi Nzelu on 020 7268 2150 or email udobinzelu@corkgully.com.

Yours faithfully



Joanne Milner
Joint Liquidator

Enc.

Partners and directors act as insolvency practitioners without personal liability
Stephen Cork and Joanne Milner are licensed to act as insolvency practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics

Cork Gully is a Limited Liability Partnership registered in England and Wales under number 06236770. A list of its members is available for inspection at the registered office above. It may also well be referred to as partners and directors

ACST Solutions Limited (in Creditors' Voluntary Liquidation) ("the Company")
Joint Liquidators' Third Annual Report

1. Introduction

Creditors will recall that Stephen Cork and I were appointed Joint Liquidators of the Company on 12 February 2015 by HMRC at a meeting of creditors. This report is addressed to the members and creditors of the Company and forms the Joint Liquidators' report of the third year of the Liquidation in accordance with Section 104A of the Insolvency Act 1986. This report is a statutory requirement as part of the Liquidation process and contains important information for members and creditors which should be read in conjunction with my previous correspondence.

2. Statutory Information

The statutory information of the Company is attached at Appendix I.

3. Joint Liquidators' Actions during the Reporting Period

The Joint Liquidators have complied with all statutory and regulatory requirements.

As previously reported, HMRC opened an investigation into the affairs of the Company. The Joint Liquidators have provided assistance as required to HMRC whilst conducting their own parallel investigation into the conduct of the directors of the Company. Both inquiries are in progress, however, in order not to jeopardise any potential recoveries no further details can be provided in this report.

4. Receipts & Payments Account

An abstract summary of the Joint Liquidators' receipts and payments for the reporting period, being 12 February 2017 to 11 February 2018 is attached at Appendix II, together with a cumulative account.

There have been no receipts and payments in the Liquidation.

5. Assets

No assets were identified by the directors in the Statement of Affairs

6. Liabilities

Secured creditors

An examination of the mortgage register of the Company held by the Registrar of Companies indicates that the Company has no current charges over its assets. As such, there are no secured creditors of the Company.

Preferential creditors

No preferential creditors were listed in the Statement of Affairs and no claims have been received during the Liquidation.

The Prescribed Part

There are provisions within the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

The Company has not granted any floating charges and, therefore, the Prescribed Part does not apply.

Unsecured creditors

The Statement of Affairs included four creditors with an estimated total liability of £690,000. I have received claims from HMRC totaling £3,130,299. The claim is larger than anticipated due to the fact that HMRC is continuing to investigate the position of the Company and amounts which may be owed. I have not received claims from three creditors with original estimated claims in the Statement of Affairs of £490,000. The claims will be adjudicated in the event that there are sufficient funds to enable a dividend to be issued.

7. Investigation into the Affairs of the Company

The Joint Liquidators are continuing to investigate the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved. These investigations are being conducted parallel to investigations being undertaken by HMRC and the Joint Liquidators continue to liaise with and assist HMRC in this regard.

Within six months of our appointment as Liquidators, a confidential report must be submitted to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of a company. I can confirm that such a report was submitted on 10 September 2015.

8. Pre-Appointment Remuneration

At the first meeting of creditors held on 12 February 2015, no fee resolution was sought in respect of the fees of Cork Gully LLP.

No time costs were incurred for the period prior to my appointment.

9. Joint Liquidators' Remuneration

No resolution has been sought in respect of the Joint Liquidators fees on the basis that there are currently no funds in the Liquidation estate from which to draw remuneration. The Joint Liquidators have therefore not drawn funds in respect of time costs accrued during the reporting period.

Attached at Appendix III is an analysis of the time spent by the Joint Liquidators and their staff in attending to matters arising in the Liquidation during this reporting period. Time costs for the period 12 February 2017 to 11 February 2018 amount to £3,144. This represents 14 hours of work at an average hourly rate of £221. Additionally attached at Appendix III is a cumulative analysis of the time spent by the Joint Liquidators and their staff since their appointment. Time costs for the period 12 February 2015 to 11 February 2018 amount to £20,658. This represents 78 hours at an average hourly rate of £265.

A description of the routine work undertaken during the reporting period is as follows:

Administration and Planning

- Review and documentation of Liquidation strategy
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolvency Practitioner System ("IPS") case management software
- Ensuring statutory lodgments are met
- Case strategy matters, internal and external strategy meetings

Creditors

- Drafting and issuing the Joint Liquidators' annual report

Investigations

- Liaising with HMRC in respect of their detailed investigations into the affairs of the Company
- Review of Company records and correspondence with directors in respect of the Joint Liquidators' investigations

A copy of the Practice Fee Recovery Policy for Cork Gully LLP can be found at Appendix IV.

A copy of 'A creditors Guide to Liquidators' Fees' may be downloaded at:
<http://www.icaew.com/en/technical/insolvency/creditors-guides>

Please note that there are different versions of the Guidance Notes and in this case you should refer to the 1 November 2011 version.

A copy of the 'Statement of Insolvency Practice 9 (Revised)' ("SIP9") may be downloaded at:

<http://www.icaew.com/~media/Files/Technical/Insolvency/regulations-and-standards/sips/england/sip-9-payments-to-insolvency-office-holders-and-their-assoc-eff-from-1-nov-11.ashx>

A hard copy of the above documents may be provided to creditors upon request.

Additional information for creditors is provided by the Provision of Services Regulations Summary Sheet for Cork Gully LLP, enclosed as Appendix V.

Expense Statement

The Joint Liquidators' expenses (Category 1 disbursements) to the date of this report total £824, details of which are included in the table below. I should note that no expenses have been incurred during this reporting period.

Expense	Sum Incurred (£)
Stationery & Postage	181
Specific Penalty Bond	20
Storage	537
Travel & Subsistence	76
Total	824

No expenses have been drawn during the Liquidation.

Creditors should note that the Joint Liquidators have not incurred any Category 2 disbursements. Category 2 disbursements are defined as those charged by Cork Gully LLP directly, such as room hire, printing and stationery.

The Joint Liquidators have not utilised any professional advisors during the Liquidation.

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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report.

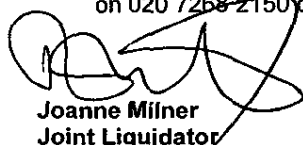
11. Dividend Prospects

There have been insufficient asset realisations during the Liquidation to enable a dividend to be declared to any class of creditor. Any potential dividend is contingent upon the Joint Liquidators' ongoing investigations into the affairs of the Company and any recoveries which may result from same.

12. Summary

The Liquidation will remain open until both HMRC and the Joint Liquidators have completed their investigations into the affairs of the Company.

If you have any queries regarding this report, or the Liquidation in general, then please contact Udobi Nzelu on 020 7268 2150 or email udobinzelu@corkgully.com.


Joanne Milner
Joint Liquidator

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Allister Manson at 52 Brook Street, London, W1K 5DS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an online form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

Statutory Information

Name of Company	ACST Solutions Limited
Former Names	Absolute Accounting and Taxation Solutions Limited (until 26 September 2014)
Date of Incorporation	28 October 2009
Registered Number	07059975
Registered Office	c/o Cork Gully LLP 52 Brook Street London W1K 5DS
Former Registered Office	Andrew James House Bridge Road Ashford Kent TN23 1BB
Former Trading Address	Andrew James House Bridge Road Ashford Kent TN23 1BB
Nature of Business	Tax Consultancy
Directors	Mr Mark William Sandells (appointed 28 October 2009)
Company Secretary	None
Chargeholders	None
Shareholdings	MJSH Holdings Limited (100 ordinary £1 shares)
Joint Liquidators' Names	Stephen Robert Cork and Joanne Elizabeth Milner
Joint Liquidators' Address	Cork Gully LLP, 52 Brook Street, London W1K 5DS
Joint Liquidators' Date of Appointment	12 February 2015

Joint Liquidators' Abstract of Receipts and Payments

Statement of Affairs		From 12/02/2017 To 11/02/2018	From 12/02/2015 To 11/02/2018
	Unsecured Creditors		
(490,000.00)	Trade & Expense Creditors	-	-
(200,000.00)	Inland Revenue	-	-
		-	-
		-	-
		-	-
(690,000.00)		-	-

Summary of Joint Liquidators' Time Costs

Appendix III

For the period 12 February 2017 to 11 February 2018							For the period 12 February 2015 to 11 February 2018	
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours
Administration & Planning	-	1.00	4.20	0.10	5.30	1,259.00	237.56	35.15
Creditors	-	0.40	4.50	-	4.90	10,400.00	2,122.24	10.30
Investigations	-	0.30	3.70	-	4.00	8,450.00	2,112.5	31.85
Realisation of Assets	-	-	-	-	-	-	-	100
Total Hours	0.00	1.70	12.40	0.10	14.20	3,144.00	221.41	78.30
								20,658.25

Cork Gully LLP charge out rates from 1 September 2013:

£

Partners/Directors	495-520
Associates/Managers	350-450
Other Senior Professionals	200-290
Assistants and Support Staff	85-240

Time is charged in minimum units of 6 minutes

**PRACTICE FEE RECOVERY POLICY FOR CORK GULLY LLP
EFFECTIVE FROM 1 OCTOBER 2015**

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 and can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>. Alternatively a hard copy may be requested from our office.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Cork Gully LLP Charge-out Rates

Grade of staff	Charge-out rate per hour; effective from 1 Sept 2013 £
Partners	495 - 620
Associate Partners / Managers	350 - 450
Other Senior Professionals	240 - 290
Assistants / Support Staff	85 - 225

These charge-out rates charged are reviewed on a periodic basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning;
- Investigations;
- Realisation of Assets;
- Creditors;
- Trading;
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now have to set out a fees estimate whenever we seek our fee on a time cost basis. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we may now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we may now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and voluntary arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements, which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR CORK GULLY LLP

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Stephen Robert Cork and Joanne Elizabeth Milner are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales ("ICAEW").

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the ICAEW can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards>.

Complaints

At Cork Gully we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Allister Manson, at Cork Gully LLP, 52 Brook Street, London, W1K 5DS. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Cork Gully's Professional Indemnity Insurance is provided by AIG Europe Limited of c/o Willis Ltd, Friars St, Ipswich IP1 1TA. This professional indemnity insurance provides worldwide coverage excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim brought in any court in the United States of America or Canada.

VAT

Cork Gully LLP is registered for VAT under registration no. 100 149 181

Agent's Costs

These will be charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Cork Gully LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

Cork Gully LLP disbursements policy does not seek to charge or recover any Category 2 disbursements incurred in respect of work undertaken on any of their assignments.

Complaints procedure

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Allister Manson at 52 Brook Street, London, W1K 5DS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

Information to creditors on opting out

ACST Solutions Limited - In Creditors' Voluntary Liquidation

Company Number 08616634

Notice is given by Stephen Robert Cork and Joanne Elizabeth Milner to the creditors of ACST Solutions Limited that creditors have the right to elect to opt out of receiving further communication about the insolvency procedure under Rule 1.39 of The Insolvency (England and Wales) Rules 2016.

Any creditor may elect to become an opted-out creditor at any time, by delivering a dated notice of the request, in writing to me.

A creditor becomes an opted-out creditor when the notice is delivered me.

Any creditor who elects to opt-out remains as such for the duration of the proceedings unless the opt-out is revoked by a further notice in writing, dated and delivered to me.

A creditor ceases to be an opted-out creditor when the notice is received by me.

The opt-out will not apply to the following:

- (i) a notice which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) a notice of a change in the office-holder or a notice of a change in my contact details, or
- (iii) a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs;


Opting-out will not affect a creditor's entitlement to receive dividends should any be paid to creditors

Opting-out will not affect creditors' rights to vote in a decision procedure or participate in a deemed consent procedure, although any creditor who opts-out will not receive notice of it.

Any creditor who opts out will be treated as having opted out in respect of consecutive insolvency proceedings of a different kind in respect of the same company.

Creditors requiring further information regarding the above, should contact Udobi Nzelu on 0207 268 2150 or by e-mail at udobinzelu@corkgully.com.

Signed


Joanne Milner, Joint Liquidator

Dated 20 February 2018

Notice to office holder to opt out of further correspondence

Name of creditor: _____

I, the above named, give notice that I elect to become an opted-out creditor and no longer wish to receive communication relating to the insolvency proceedings of ACST Solutions Limited.

Signature of creditor: _____

Date:

Notice to office holder to revoke opt out

Name of creditor: _____

I, the above named, give notice that I wish to revoke the notice of opt out and require receipt of future communication relating to the insolvency proceedings of ACST Solutions Limited.

Signature of creditor: _____

Date:

Notice of use of website to deliver future documents

ACST SOLUTIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Company Number 07059975

Notice is given that under rule 1.50 of The Insolvency (England and Wales) Rules 2016, future documentation from the date of this notice, relating to the insolvency of the above will be made available at www.corkgully.com.

1. Future documentation will be made available for viewing and downloading without further notice to creditors. Please visit www.corkgully.com and select 'Client Login' at the top right of the page and entering the following login details:

- Username: acst
- Password: z6X4Tk

Please note the above username and password are case sensitive.

2. The Liquidator is not obliged to deliver any particular document to any person unless it is specifically requested.
3. Hard copies of all documents currently available on the website and all future documents which may be made available on the website can be requested by telephone on 0207 268 2150, or by email at udobinzelu@corkgully.com or in writing at Cork Gully LLP, 52 Brook Street, London, W1K 5DS.
4. This notice does not apply to the following circumstances:
 - i) Documents where personal delivery is required
 - ii) A notice of intention to declare a dividend
 - iii) Documents that are not being delivered generally, i.e. where they are only be sent to one or a small number of a particular class of members or creditors

Creditors requiring further information regarding the above should contact Udobi Nzelu using the details above.

Signed


Joanne Milner, Joint Liquidator

Dated 20 February 2018

Authority to communicate electronically

ACST SOLUTIONS LIMITED ("the Company") –
IN CREDITORS' VOLUNTARY LIQUIDATION

Company Number 07059975

We (note 1)

of (note 2)

a creditor of the Company, hereby authorise the Joint Liquidators, Stephen Robert Cork and Joanne Elizabeth Milner to communicate with us electronically in respect of all matters in relation to the liquidation by sending an email to:

(note 3)

Signed: _____

Name (Block letters): _____

Position held: _____

Dated: _____

Notes for creditors:

1: Insert name

2: Insert address

3: Insert email address