

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

To the Registrar of Companies

Company Number

07321186

Name of Company

(a) Insert full name
of company


(a) 11a Business Solutions Limited

(b) Insert full name(s)
and address(es)

We (b)

David Smithson
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TYand Alexander Kinninmonth
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TYthe 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 14 March 2016
to 13 March 2017.

Signed



Date

Presenter's name,
address and
reference
(if any)RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers
Ford, Eastleigh SO53 3TY
Ref: DS\HJA\DJAK/1078901

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COMPANIES HOUSE

In the matter of
11a Business Solutions Limited In Members' Voluntary Liquidation
('the Company')

Joint Liquidators' Progress Report

David Smithson and Alexander Kinninmonth
Joint Liquidators

RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel: 02380 646 464
Email: restructuring.southampton@rsmuk.com

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1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 14 March 2016 to 13 March 2017. This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the liquidation in the previous twelve months

2.1 Payments to creditors

The Declaration of Solvency ("DofS") showed no amounts owing to creditors.

2.2 Realisation of assets

The DofS showed the following assets:

Balance at Bank	£87,895
Corporation Tax Refund	£950
Outstanding Share Capital	£50

The Joint Liquidators received £87,895 in respect of the Balance at Bank.

The Corporation Tax refund remains outstanding. The Joint Liquidators have contacted HM Revenue & Customs ("HMRC") in this regard.

The Outstanding Share Capital will be settled from the final distribution to members. .

2.3 Administration and planning

The Joint Liquidators have ensured that all statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed. This includes, but is not limited to, the following activities:

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of the appointment to creditors, members, employees and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up and maintaining bank accounts;
- Setting up case files;
- Periodic progress review of the case.

3 Distributions to shareholders

Details of the distribution that has been made to shareholders is shown in Appendix H.

4 Details of what remains to be done and matters preventing closure

4.1 Assets remaining to be realised

As stated above, the remaining assets to be realised are the Corporation Tax Refund and the Outstanding Share Capital.

4.2 Other outstanding matters

- Obtaining pre MVL Tax clearance; and
- Distributing final funds and issuing final draft report to members.

5 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 14 March 2016 to 13 March 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6 Costs and Joint Liquidators' remuneration

6.1 Joint Liquidators' remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 14 March 2016. We have incurred time costs of £5,238 since the date of our appointment. Of this, a total of £3,500 (plus VAT) has been paid.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.2 Remuneration and disbursements incurred in the period from 14 March 2016 to 13 March 2017

We have incurred time costs of £5,238 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

7 Joint Liquidators' statement of expenses

7.1 Statement of expenses

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

7.2 Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- Appendix D: Joint Liquidators' charge out and disbursement rates; and
- Appendix G: Joint Liquidators' time cost analysis;

8 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact Thomas McConkey of my office.



David Smithson
Director of Restructuring Advisory LLP
RSM Restructuring Advisory LLP
Joint Liquidator

David Smithson is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Alexander Kinninmonth is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company name:	11a Business Solutions Limited	
Company number:	07321186	
Date of appointment:	14 March 2016	
Joint Liquidators:	David Smithson and Alexander Kinninmonth	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p><i>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</i></p>	
Date of incorporation:	21/07/2010	
Previous company names:	N/A	
Trading name:	N/A	
Trading address:	N/A	
Principal activity:	Other Service Activities	
Registered office:	RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY	
Correspondence address & contact details of case manager	Thomas McConkey 02380 646532 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY	
Name, address & contact details of Joint Liquidators	Primary Office Holder David Smithson RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY 02380 646464 IP Number: 9317	Joint Office Holder: Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY 02380 646 408 IP Number: 9019

Dividends	Owed	Paid to Date	Estimated future Prospects
Secured creditor (1)	N/A	N/A	N/A
Secured creditor (2)			
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	N/A	N/A	N/A

Estimated net property	N/A
Estimated prescribed part available for unsecured creditors	N/A

Receipts and Payments Abstract: 1078901 - 11a Business Solutions Limited In Members' Voluntary
Bank, Cash and Cash Investment Accounts: From: 14/03/2016 To: 13/03/2017

SOA Value £		14/03/2016 to 13/03/2017		Total to 13/03/2017	
		£	£	£	£
ASSET REALISATIONS					
0.00	Bank Interest Gross	1.08		1.08	
87,894.90	Cash at Bank	87,893.47		87,893.47	
950.00	Corporation Tax refund	0.00		0.00	
50.00	Outstanding Share Capital	0.00		0.00	
			87,894.55		87,894.55
COST OF REALISATIONS					
0.00	Advertisements	(317.60)		(317.60)	
0.00	Appointee Fees	(3,500.00)		(3,500.00)	
0.00	Specific Bond	(42.50)		(42.50)	
			(3,860.10)		(3,860.10)
EQUITY					
(100.00)	Ordinary	(82,659.66)		(82,659.66)	
			(82,659.66)		(82,659.66)
88,794.90			1,374.79		1,374.79
REPRESENTED BY					
	Lloyds			602.77	
	VAT Receivable (Payable)			772.02	
					1,374.79
					1,374.79

Notes:

Notes:

- 1.
- 2.

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy

- **Charging policy**
- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be proposed to the relevant parties responsible for approving remuneration.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

Appendix D

RSM Restructuring Advisory LLP – Southampton

Joint Liquidators' current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES	
	Current rates £
Partner	435 to 620
Directors / Associate Directors	335 to 460
Assistant Managers	250
Senior Administrators / Administrators	165 to 210
Support Staff	135

Category 2 disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
"Tracker" searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table

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		
Recipient, type and purpose	Paid £	Unpaid £
None	-	-
Total	Nil	Nil

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 14 March 2016 to 13 March 2017

Type and purpose	Incurred in period £
None	-
Total	Nil

SIP9 Time Report - Level 2

11a Business Solutions Limited

1078901-702 Post Appointment MVL

For the period 14/03/2016 to 13/03/2017

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
Administration and Planning										
Appointment		0.3	0.2	0.0	0.0	0.3	0.0	0.8	£ 241.60	302.00
Case Management		0.0	0.7	0.9	0.0	6.7	0.0	8.3	£ 1,661.30	200.16
Director(s)/debtor/bankrupt		0.0	0.0	0.7	0.0	1.1	0.0	1.8	£ 382.85	212.69
Pension Scheme		0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 14.30	143.00
Post-appointment - general		0.0	0.0	1.0	0.0	0.8	0.0	1.8	£ 427.25	237.36
Pre-appointment matters		0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 65.00	130.00
Receipts and Payments		0.0	0.1	0.0	0.0	3.4	0.0	3.5	£ 696.25	198.93
Tax Matters		0.0	0.0	0.5	0.0	2.4	0.0	2.9	£ 538.00	185.52
Total		0.3	1.0	3.1	0.0	15.3	0.0	19.7	£ 4,026.55	204.39
Realisation of Assets										
Assets - general/other		0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 39.00	130.00
Total		0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 39.00	130.00
Creditors										
Secured Creditors		0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 15.00	150.00
Unsecured Creditors		0.0	0.1	0.5	0.0	1.9	0.0	2.5	£ 509.60	203.84
Total		0.0	0.1	0.5	0.0	2.0	0.0	2.6	£ 524.60	201.77
Case Specific Matters - Shareholders										
Shareholders / Members		0.0	0.0	0.5	0.0	3.3	0.0	3.8	£ 634.10	166.87
Total		0.0	0.0	0.5	0.0	3.3	0.0	3.8	£ 634.10	166.87
Case Specific Matters - Legal Matters										
Legal Matters		0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 14.30	143.00
Total		0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 14.30	143.00
Total Hours (From Jan 2003)		0.3	1.1	4.1	0.0	21.0	0.0	26.5	£ 5,238.55	197.88
Total Time Cost (From Jan 2003)		£ 130.50	£ 457.50	£ 1,344.00	£ 0.00	£ 3,306.55	£ 0.00	£ 5,238.55		
Total Hours		0.3	1.1	4.1	0.0	21.0	0.0	26.5	£ 5,238.55	197.88
Total Time Cost		£ 130.50	£ 457.50	£ 1,344.00	£ 0.00	£ 3,306.55	£ 0.00	£ 5,238.55		
Average Rates		435.00	415.91	327.80	0.00	157.45	0.00	197.88		

Appendix H

Table of distribution made to shareholders

A. Distributions

Date	£ per share
30/03/16	826.5966