

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A32 *A856A8YJ* #68
10/05/2019
COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 7 3 2 1 1 8 6		
Company name in full	11a Business Solutions Limited 11a Business Solutions Limited		
2	Liquidator's name		
Full forename(s)	Richard		
Surname	Brewer		
3	Liquidator's address		
Building name/number	25 Farringdon Street		
Street			
Post town	London		
County/Region			
Postcode	E C 4 A 4 A B		
Country			
4	Liquidator's name ①		
Full forename(s)	Alexander		
Surname	Kinninmonth		
	① Other liquidator Use this section to tell us about another liquidator.		
5	Liquidator's address ②		
Building name/number	Highfield Court		
Street	Tollgate		
Post town	Chandlers Ford		
County/Region	Eastleigh		
Postcode	S O 5 3 3 T Y		
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	4	m	0	m	3	y	2	y	0	y	1	y	8
To date	d	1	d	3	m	0	m	3	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	0	d	9	m	0	m	5	y	2	y	0	y	1	y	9
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**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	Andrew Rumsey
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	02380 646 464

**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

In the matter of

**11a Business Solutions Limited In Liquidation
(‘the Company’)**

Joint Liquidators' Progress Report

7 May 2019

**Richard Brewer and Alexander Kinninmonth
Joint Liquidators**

RSM Restructuring Advisory LLP

**Highfield Court, Tollgate
Chandlers Ford
Eastleigh
SO53 3TY**

Tel: 02380 646 464

Email: tom.coates@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects for creditors and distributions to shareholders
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 14 March 2018 to 13 March 2019

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 2018 to 13 March 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

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.

Neither the Joint 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.

1 Progress of the liquidation in the previous twelve months

1.1 Case specific matters

The Joint Liquidators are currently seeking clearance from HM Revenue & Customs to close the case and move the Company to dissolution.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with their legislative and best practice responsibilities. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- General administrative matters in relation to closing the case

2 Distributions to shareholders

There have been no further distributions to shareholders in the period. A final distribution of funds held will be made to shareholders upon the conclusion of the Liquidation.

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

3.1 Assets remaining to be realised

There are no assets remaining to be realised.

3.2 Other outstanding matters

As outlined above, the Joint Liquidators are currently awaiting tax clearance prior to closing their file on this matter.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 14 March 2018 to 13 March 2019.

4.1 VAT basis

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

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority

The Joint Liquidators' remuneration was approved as a fixed fee of £3,500 on 14 March 2016. This 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 E.

5.2 Disbursements incurred in the period from 14 March 2018 to 13 March 2019 and since appointment

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

5.3 Expenses and disbursements

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 C sets out the expenses actually paid in the period together with cumulative figures.

5.4 Professional Costs

£125 has been incurred in respect of the annual corporation tax return being undertaken by Alliot Wingham.

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

In accordance with the provisions of 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 me.



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer 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 and other information

Company information	
Company name:	11a Business Solutions Limited
Previous company names:	N/A
Company number:	07321186
Date of incorporation:	21 July 2010
Trading name:	11a Business Solutions Limited
Trading address:	Kintyre House, 70 High Street, Fareham, Hampshire, PO16 7BB
Principal activity:	Other Service Activities
Registered office:	RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
Previous registered office:	Kintyre House, 70 High Street, Fareham, Hampshire, PO16 7BB

Liquidation information		
Joint Liquidators:	Richard Brewer and Alexander Kinninmonth	
Date of appointment:	14 March 2016	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Andrew Rumsey 023 8064 6530 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p><i>Richard Brewer</i></p> <p>RSM Restructuring Advisory LLP Highfield Court, Tollgate Chandlers Ford, Eastleigh SO53 3TY 023 8064 6530 IP Number: 9038</p>	<p>Joint Office Holder:</p> <p><i>Alexander Kinninmonth</i></p> <p>RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6530 IP Number: 9019</p>

Appendix B

Dividend prospects for creditors and distributions to shareholders

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditors	Nil	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	Nil	N/A	N/A

Distributions made to members

A. Cash Distributions

Date	£ per share
30 March 2016 (Ordinary Shares)	826.5966

11a Business Solutions Limited 11a Business Solutions Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 14/03/2018 To 13/03/2019 £	From 14/03/2016 To 13/03/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	11.96	16.82
87,894.90	Cash at Bank	NIL	87,893.47
950.00	Corporation Tax refund	NIL	990.26
50.00	Outstanding Share Capital	NIL	NIL
		<u>11.96</u>	<u>88,900.55</u>
	COST OF REALISATIONS		
	Advertisements	NIL	317.60
	Appointee Fees	NIL	3,500.00
	Specific Bond	NIL	42.50
		<u>NIL</u>	<u>(3,860.10)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary	NIL	82,659.66
		<u>NIL</u>	<u>(82,659.66)</u>
88,794.90		<u>11.96</u>	<u>2,380.79</u>
	REPRESENTED BY		
	Lloyds		2,380.79
			<u>2,380.79</u>

Note:

1. The company was VAT registered and all amounts are shown net of VAT.
2. All funds are held in an interest bearing account with Lloyds Bank plc.

Appendix D

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 are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- 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 the relevant approving party, but do not require approval of the relevant approving party 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, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP will be sought from the relevant approving party in accordance with the legislative requirements.
- 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 approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Southampton current category 2 disbursement rates

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night (from 3 September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 14 March 2018 to 13 March 2019

		£			
		Incurred to date		Paid to date	Unpaid
		To	14/03/2018		
		13/03/2019	–		
		13/03/2019			
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)					
Appointee disbursements:					
Bond		50.50	-	42.50	8.00
Statutory advertising		238.20	-	238.20	-
Website fee		-	-	-	-
Tax advice fees		250.00	125.00	-	375.00
Sub Total		538.70	125.00	280.70	383.00
CATEGORY 2 DISBURSEMENTS					
RSM Restructuring Advisory LLP - Appointee disbursements:					
RSM Restructuring Advisory LLP - Mileage		-	-	-	-
RSM Restructuring Advisory LLP - Tracker search		-	-	-	-
Sub Total		-	-	-	-
Total		538.70	125.00	280.70	383.00