In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

SATURDAY

A90TPL5F
A05 14/03/2020 #59
COMPANIES HOUSE

1 Company details

Company number	0 7 3 2 3 8 0 8
Company name in full	ACF Group Solutions Ltd

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

2 Liquidator's name

Full forename(s)	Glyn
Surname	Mummery

3 Liquidator's address

Building name/number	Jupiter House, Warley Hill Business Park
Street	The Drive
Post town	Brentwood
County/Region	Essex
Postcode	C M 1 3 3 B E
Country	

4 Liquidator's name ❶

Full forename(s)	Paul
Surname	Atkinson

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

5 Liquidator's address ❷

Building name/number	Jupiter House, Warley Hill Business Park
Street	The Drive
Post town	Brentwood
County/Region	Essex
Postcode	C M 1 3 3 B E
Country	

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

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d1 d2 m0 m3 y2 y0 y2 y0

LIQ14
Notice of final account prior to dissolution in CVL

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	Sara Williams
Company name	FRP Advisory LLP
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

ACF Group Solutions Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 November 2018 To 14 January 2020

Statement of Affairs £		**£**	**£**
	HIRE PURCHASE		
31,875.00	Book Debts	576.63	
(33,000.00)	Gener8 Finance Ltd	NIL	
(16,293.00)	Intelligent Financing Limited	NIL	
			576.63
	ASSET REALISATIONS		
Uncertain	Stock	5,000.00	
Uncertain	Unfactored Book Debts	NIL	
	VAT Refund	122.20	
	Cash at Bank	1,087.82	
	Bank Interest Gross	2.79	
			6,212.81
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	1,534.95	
	Office Holders Expenses	209.79	
	Legal Fees (1)	16.00	
	Storage Costs	27.50	
	Bank Charges	1.20	
			(6,789.44)
	UNSECURED CREDITORS		
(190,511.18)	Trade & Expense Creditors	NIL	
(83,383.00)	Directors Loan Account - D.Waldock	NIL	
(25,373.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
(46,912.00)	Share Premium	NIL	
			NIL
(363,697.18)			**(0.00)**
	REPRESENTED BY		
			NIL

FRP

ACF Group Solutions Ltd (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to Section 106 of the Insolvency Act 1986 and The Insolvency Rules

14 January 2020

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

The Company	ACF Group Solutions Ltd (In Liquidation)
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
The Liquidator(s)	Glyn Mummery and Paul Atkinson of FRP Advisory LLP
The Period	The reporting period 20 November 2019 to 14 January 2020
Gener8	Gener8 Finance Limited
SIP	Statement of Insolvency Practice

1. Overview of the liquidation

FRP

Introduction

Following my appointment as Liquidator of the Company on 20 November 2018 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment, I wrote to creditors on 26 November 2018 notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with tax returns for the annual period
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Liquidator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Asset Realisations

Bank interest of £1.19 has been earned on the liquidation account during the period.

All known assets have been realised in this liquidation.

Cost of Realisations

The sums of £1,534.95 plus VAT and £209.79 plus VAT have been drawn from the available funds in respect of the liquidators' remuneration and disbursements. This is in accordance with the resolutions agreed by the creditors' decision procedure on 18 December 2018.

R H Data Storage has been paid the sum of £27.50 plus VAT for the statutory storage of the working records.

Bank charges of £0.80 were paid from the liquidation account during the period.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

There are no further updates in this matter.

2. Final outcome for the creditors

FRP

The final outcome for creditors is set out below:

Outcome for secured creditors

Gener8 hold a debenture dated 12 July 2013 creating a fixed and floating charge over the company's assets.

Gener8 has been repaid in full under their fixed charge.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £540,264.82 from unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

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 owed to the secured creditor, the prescribed part does not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

Liquidator's remuneration

As advised in previous correspondence the creditors determined that the Liquidator's remuneration should be calculated on a fixed fee basis of £16,000 plus VAT. In accordance with the approval obtained, fees of £1,534.95 excluding VAT have been drawn from the funds available.

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator 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 at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the creditors. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

I can confirm that expenses incurred were in line with the estimates previously provided.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

ACF GROUP SOLUTIONS LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	22 July 2010
Company number:	07323808
Registered office:	Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Previous registered office:	Fitzroy House Crown Street Ipswich IP1 3LG
Business address:	5 Downs Road Hunstanton PE36 5HX

LIQUIDATION DETAILS:

Liquidator(s):	Glyn Mummery & Paul Atkinson
Address of Liquidator(s):	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	20 November 2018
Registered office:	Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE

Appendix B

FRP

Liquidator's receipts & payments account for the both the Period and cumulatively

ACF Group Solutions Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/11/2019 To 14/01/2020 £	From 20/11/2018 To 14/01/2020 £
	HIRE PURCHASE		
31,875.00	Book Debts	NIL	576.63
(33,000.00)	Gener8 Finance Ltd	NIL	NIL
(16,293.00)	Inteligent Financing Limited	NIL	NIL
		NIL	576.63
	ASSET REALISATIONS		
Uncertain	Stock	NIL	5,000.00
Uncertain	Unfactored Book Debts	NIL	NIL
	VAT Refund	NIL	122.20
	Cash at Bank	NIL	1,087.82
	Bank Interest Gross	1.19	2.79
		1.19	6,212.81
	COST OF REALISATIONS		
	Specific Bond	NIL	NIL
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	1,534.95	1,534.95
	Office Holders Expenses	209.79	209.79
	Legal Fees (1)	NIL	16.00
	Storage Costs	27.50	27.50
	Statutory Advertising	NIL	NIL
	Bank Charges	0.80	1.20
		(1,773.04)	(6,789.44)
	UNSECURED CREDITORS		
(190,511.18)	Trade & Expense Creditors	NIL	NIL
(83,383.00)	Directors Loan Account - D.Waldock	NIL	NIL
(25,373.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(46,912.00)	Share Premium	NIL	NIL
		NIL	NIL
(363,697.18)		**(1,771.85)**	**(0.00)**
	REPRESENTED BY		
			NIL

Appendix C

A schedule of work

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date.
- There are no matters to investigate or pursue and no financial irregularities are identified.
- A creditors' committee is not established.
- There are no exceptional queries from stakeholders.
- Full co-operation of the director and other relevant parties is received as required by legislation.
- No other assets are found.
- No distributions are paid to any class of creditor.
- There are no health and safety or environmental issues to be dealt with.
- The case will be closed within 12 months.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General matters		
	• Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case		• Closure of case – closing down internal systems etc.
	Regulatory Requirements		
	• On-going adherence to Money Laundering Regulations. • Complying with General Data Protection Regulation (**GDPR**) regulations.		• On-going adherence to Money Laundering Regulations. • Complying with General Data Protection Regulation (**GDPR**) regulations.

	Case Management Requirements		
	• Update and maintain case specific paper and electronic files for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.		
2	**ASSET REALISATION** **Work undertaken during the period**		**ASSET REALISATION** **Future work to be undertaken**
	Work which falls within the above category adds financial benefit and is necessary in order for the Joint Liquidators to seek to maximise the level of realisations for the benefit of the Liquidation estate/creditors as a whole.		
	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. • All known assets have been realised in this liquidation.		• All known assets have been realised in this liquidation.

3	STATUTORY COMPLIANCE AND REPORTING **Work undertaken during the period**	STATUTORY COMPLIANCE AND REPORTING **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.	
	• Dealing with all Corporation Tax, PAYE and other tax returns/matters arising following appointment and settling any liabilities arising. • Statutory reporting to all relevant parties (including members and creditors) on the progress of the Liquidation during the reporting period and filing those statutory reports in accordance with legislation – this includes annual progress reports to creditors and the filing of those reports and statutory receipts and payments accounts with the Registrar of Companies. Dealing with any queries arising following circulation of statutory reports. • Adherence to all other statutory and compliance matters as they arise throughout the appointment.	• Dealing with the statutory requirements in order to bring the case to a close and for the Office Holders' to obtain their release from office; this includes preparing the final account for stakeholders and filing the relevant documentation with the Registrar of Companies.

4	**INVESTIGATIONS** **Work undertaken during the period**		**INVESTIGATIONS** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression. Some of the tasks listed could, however, provide a direct financial benefit to creditors e.g. realisations arising from on-going investigations, which may otherwise not be identified.		
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. • There are no further updates in this matter.		• There are no further updates in this matter.
5	**CREDITORS** **Work undertaken during the period**		**CREDITORS** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation, other than work associated with the adjudication of claims/payment of a dividend, in the event of surplus monies arising. ***The majority of work undertaken is necessary in order for the Liquidators to undertake their day to day duties and to keep creditors advised of the progress of the Liquidation.***		
	• Ongoing communications and reports to creditors • Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. • Logging creditor claims/proofs of debt onto IPS.		• Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence.
	Total Estimated Fees		**Fixed Fee of £16,000 plus VAT**

Appendix D

Details of the Liquidator's time costs and disbursements for both the Period and cumulatively

Disbursements for the period
20 November 2019 to 14 January 2020

	Value £
Grand Total	

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Disbursements for the period
20 November 2018 to 14 January 2020

	Value £
Category 1	
Advertising	139.86
Prof. Services	49.93
Bonding	20.00
Grand Total	**209.79**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

ACF Group Solutions Limited (In Liquidation)
Statement of expenses for the period ended 14 January 2020

Expenses	**Period to 14 January 2020 £**	**Cumulative period to 14 January 2020 £**
Office Holders' remuneration (Fixed Fee)	-	16,000
Office Holders' disbursements	-	210
Preparation of Statement of Affairs	-	5,000
Legal Disbursements	-	16
Bank charges - floating	1	1
Storage Costs	28	28
Total	**28**	**21,254**