

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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01/02/2020

#86

COMPANIES HOUSE

### 1 Company details

Company number 0 7 5 6 7 7 3 4

Company name in full G.A.N. Communications Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon Renshaw ACA MIPA

Surname MABRP

### 3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

**7** Progress report

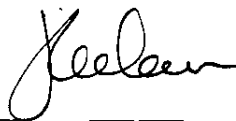
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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 **Simon Renshaw ACA MIPA MABR**

Company name **AABRS Limited**

Address **Langley House**

**Park Road**

Post town **London**

County/Region

Postcode **N 2 8 E Y**

Country

DX

Telephone **020 8444 2000**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



**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.

# **Liquidator's Annual Progress Report to Creditors & Members**

**G.A.N. Communications Limited  
- In Liquidation**

**29 January 2020**

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

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- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

## **G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Simon Renshaw ACA MIPA MABRP of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of G.A.N. Communications Limited (the **Company**) on 03 December 2018.
- 1.2 This progress report covers the period from 3 December 2018 to 02 December 2019 (**the Period**).
- 1.3 The principal trading address of the Company was 143 The Panorama, Park Street, Ashford, Kent, TN24 8EU. The Company provided communication consultancy services to organisations who were typically going through a merger or were involved in projects that required resources over a number of disciplines, to ensure mergers or projects ran smoothly.
- 1.4 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 07567734.
- 1.5 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

### **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.
- 2.3 Attached at Appendix B is a time analysis outlining the time spent by the Liquidator and his staff during the period of this report.
- 2.4 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 4 of this report, together with any relevant information about revisions to this estimate, where applicable.

#### **Administration (including statutory compliance & reporting)**

- 2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 2.6 Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.
- 2.7 Below are details of the work I have undertaken during the reporting period: -
  - (i) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

- (ii) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
- (iii) Creation and update of case files on my firm's insolvency software;
- (iv) Seeking to secure the Company's books and records;
- (v) Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs;
- (vi) Completion of statutory duties in relation to identifying a pension scheme;
- (vii) Initial assessment required by the Statement of Insolvency Practice 2 and the Company Directors Disqualification 1986 (CDDA) including review of the Company's available accounts and the identification of potential asset realisations which may be pursued in the liquidation;
- (viii) Writing to the Company's bankers requesting details of any securities held and copies of bank statements for the 24-month period leading up to liquidation;
- (ix) Periodic case progression reviews;
- (x) Opening, maintaining the liquidation estate cashbook and bank account;
- (xi) Dealing with all post-appointment VAT and corporation tax compliance;
- (xii) Corresponding with the director in relation to the overdrawn director's loan account.

2.8 Based on the current position of the case, the current work which remains to be completed is the following: -

- (i) Continuing recovery action in respect of the balance of the settlement sum agreed in relation to the overdrawn director's loan account, as detailed in section 2.11 below;
- (ii) Seeking a decision agreeing the basis of the Liquidator's remuneration from creditors;
- (iii) Issuance of the Liquidator's final account to creditors once all matters have been concluded.

**Realisation of Assets**

2.9 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and unsecured creditors of the Company.

2.10 The following realisations have been achieved during the Period.

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION****2.11 Director's Loan Account**

- (i) The Company's accounts indicate an overdrawn director's loan account of £65,287. As the balance of the loan account was subject to verification and agreement by the duly appointed liquidator, the statement of affairs reflected the uncertainty surrounding its realisable value.
- (ii) In accordance with draft accounts for the year ended 31 March 2018 supplied by the director, an overdrawn director's loan account of £57,293 is repayable to the Company.
- (iii) Following my appointment, I wrote to the director to complete a statement of her personal assets and liabilities, together with a monthly income and expenditure schedule to assess her ability to repay the monies owed.
- (iv) Following negotiations and based upon a review of her personal financial position, a full and final settlement figure of £23,897 was agreed to be paid by way of an initial payment of £10,000 followed by 17 monthly payments of £800 plus 1 final payment of £297.
- (v) During the Period, £13,150 has been received. Recovery action is ongoing, and I will advise on any further realisations made, in my next report to creditors.

**2.12 Cash at Bank**

- (i) The director's statement of affairs made no provision for cash at bank; however, £0.91 was realised.

**Unrealised Assets**

- 2.13 Based on the current position of the case, the remaining unrealised assets include the following: -

- (i) The balance of the settlement sum agreed in relation to the overdrawn director's loan account, as detailed in section 2.11 above.

**Creditors (claims and distributions)**

- 2.14 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.16 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each



## **G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

2.17 I consider the following matters worth noting in my report to creditors at this stage:

- There is no secured creditor;
- There are no preferential claims;
- There is 1 unsecured creditor claim anticipated in this case with a value per the director's statement of affairs of £19,099.87;
- I have received an unsecured claim of £23,897.13 from 1 creditor; no additional claims are anticipated as per director's statement of affairs;
- No claims have been agreed at this stage.

### **Investigations**

- 2.18 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.19 I can confirm that I have submitted a report on the conduct of the director of the Company to the Department for Business Innovation & Skills under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.20 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors as a response to my request to complete an investigation questionnaire.
- 2.21 My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

## **3 Creditors**

### **Secured Creditors**

- 3.1 There is no secured creditor registered at Companies House.

### **Qualifying Floating Charge Holder (QFC)**

- 3.2 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of a company's net floating charge property for unsecured creditors (known as the Prescribed Part).

### **Preferential Creditors**

- 3.3 No claims were anticipated and none have been received.

## **G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

### **Unsecured Creditors**

- 3.4 I have received a claim totalling £23,897.13 from 1 creditor. No additional claims are anticipated as per director's statement of affairs.
- 3.5 The claim has not been agreed and will only be adjudicated should a dividend become payable.
- 3.6 I would confirm that a dividend to creditors is dependent on the level of realisations that may be achieved in respect of the overdrawn director's loan account. Should a dividend become payable, this office will issue notice of the same.

### **4 Liquidator's Remuneration**

- 4.1 It was proposed that a decision agreeing the basis of the Liquidator's remuneration would be sought at a later stage. Details of the Liquidator's fee proposal will be circulated to creditors under separate cover.
- 4.2 My time costs for the Period are £14,844.50. This represents 51.90 hours at an average rate of £286.02 per hour. Attached as Appendix B is a Time Analysis that provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 4.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.aabrs.com/resources/creditors-guides](http://www.aabrs.com/resources/creditors-guides).
- 4.4 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

### **5 Creditors' Rights**

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

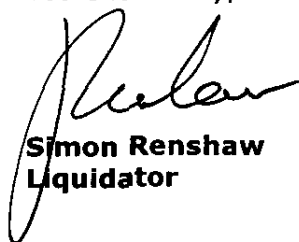
### **6 Next Report**

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION**

- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8444 2000 or by email at [info@aabrs.com](mailto:info@aabrs.com).

Yours faithfully,



**Simon Renshaw**  
**Liquidator**

**Appendix A**

**G.A.N. Communications Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

<b>Statement of Affairs £</b>		<b>From 03/12/2018 To 02/12/2019 £</b>	<b>From 03/12/2018 To 02/12/2019 £</b>
<b>ASSET REALISATIONS</b>			
Uncertain	Directors Loan Account	13,150.00	13,150.00
	Cash at Bank	0.91	0.91
	Bank Interest Gross	6.48	6.48
		<u>13,157.39</u>	<u>13,157.39</u>
<b>COST OF REALISATIONS</b>			
	Specific Bond	80.00	80.00
	Statutory Advertising	142.30	142.30
		<u>(222.30)</u>	<u>(222.30)</u>
<b>UNSECURED CREDITORS</b>			
(19,099.87)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>			
(1.00)	Ordinary Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(19,100.87)</u>		<u><b>12,935.09</b></u>	<u><b>12,935.09</b></u>
<b>REPRESENTED BY</b>			
	VAT Receivable		44.46
	Bank 1 Deposit		12,890.63
			<u><b>12,935.09</b></u>

## Time Entry - SIP9 Time & Cost Summary

G0978 - G.A.N. Communications Limited  
 Project Code: POST  
 From: 03/12/2018 To: 02/12/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.60	9.10	2.70	2.40	15.80	4,431.50	280.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.40	2.00	0.00	10.80	14.20	4,260.00	300.00
Investigations	0.60	7.30	0.00	0.00	7.90	2,182.00	276.20
Pre Appt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	2.20	9.10	0.20	2.50	14.00	3,971.00	283.64
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>5.80</b>	<b>27.50</b>	<b>2.90</b>	<b>15.70</b>	<b>51.90</b>	<b>14,844.50</b>	<b>286.02</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>222.30</b>	

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION****Appendix C****Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

**2 Professional Advisors**

- 2.1 On this assignment, we are not proposing to use the services of any professional advisors.

**3 Liquidator's Expenses & Disbursements**

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	<b>Paid in the Period £</b>	<b>Incurred but not paid to date £</b>	<b>Total anticipated cost £</b>
Specific penalty bond	80.00	0.00	80.00
Statutory advertising	142.30	0.00	142.30

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

**G.A.N. COMMUNICATIONS LIMITED - IN LIQUIDATION****4 Charge-Out Rates**

- 4.1 AABRS Limited's current charge-out rates effective from 01 September 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 4.2 Our rates were reviewed on 01 September 2019. Details of our previous rates are available at [www.aabrs.com/resources/charge-out-rate/](http://www.aabrs.com/resources/charge-out-rate/)
- 4.3 A schedule of charge out rates as at 01 September 2019 are shown below: -

<b>(Per hour)</b>	
Director	£750.00
Manager	£315.00 - £550.00
Other Senior Professional	£275.00 - £310.00
Assistants & Support Staff	£175.00 - £260.00