

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07720605

Name of Company

Solar 2 Energy Savings Limited

~~I~~ We

Helen Whitehouse, 10 St Helen's Road, Swansea, SA1 4AW

Simon Thomas Barriball, 10 St Helen's Road, Swansea, SA1 4AW

the 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 11/02/2016 to 10/02/2017

Signed



Date

10/5/17

McAlister & Co
10 St Helen's Road
Swansea
SA1 4AW

Ref: S100805/HW/STB/PM

WEDNESDAY



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COMPANIES HOUSE

Solar 2 Energy Savings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 11/02/2016 To 10/02/2017	From 11/02/2015 To 10/02/2017
	ASSET REALISATIONS		
1,000.00	Plant & Machinery	NIL	654.00
30,000.00	Book Debts	NIL	NIL
93.75	DVLA Refund	NIL	93.75
	Bank Interest Gross	0.14	0.35
		<u>0.14</u>	<u>748.10</u>
	COST OF REALISATIONS		
	Liquidators Disbursements	NIL	358.83
	Agents/Valuers Fees (1)	NIL	240.40
	Statutory Advertising	124.06	124.06
		<u>(124.06)</u>	<u>(723.29)</u>
	PREFERENTIAL CREDITORS		
(2,300.00)	Employee - Wage Arrears/Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(19,791.14)	Trade & Expense Creditors	NIL	NIL
(11,200.00)	Employees	NIL	NIL
(30,000.00)	Directors	NIL	NIL
(44,500.00)	H M Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(76,698.39)</u>		<u>(123.92)</u>	<u>24.81</u>
	REPRESENTED BY		
	Vat Receivable		144.65
	Vat Payable		(130.80)
	Vat Control Account		10.96
			<u>24.81</u>

10 May 2017
Private and Confidential

Dear Sir/Madam

Re: Solar 2 Energy Savings Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07720605

As you are aware, Simon Barriball and Helen Whitehouse were appointed as Joint Liquidators of the Company on 11 February 2015.

To clarify, this is an insolvent liquidation. More information on the difference between a solvent and insolvent liquidation can be found at the following link: <http://www.creditorinsolvencyguide.co.uk/>.

Progress Report

The above case has now passed its anniversary and as such a progress report is available as follows:

Report Name	Second Annual Progress Report	
Web Address	www.ips-docs.com	Case Ref No: S100805
Password	S2E333*	

If you are unable to download this document, please contact this office for a copy to be emailed, or posted to you free of charge.

Costs

Costs were agreed in principle by the board at the outset and then decided upon by the requisite majority of creditors.

Information about the basis of charging fees on an CVL is available from the R3 website as follows: <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please make sure that you download the policy that relates to the relevant date of appointment.

Costs to date are fully disclosed in the report.

Communication

For administrative ease, you are able to receive statutory correspondence by email if you would prefer. Where this is the case, kindly inform this office in writing.

Kindly keep me informed of any changes to address or other contact details during my administration of the Company's affairs.

Opt Out

If you are a creditor, you can choose to opt out of receiving information regarding the liquidation, but this does not preclude correspondence in regard to your claim, or dividend rights. You can opt back into receiving correspondence by giving notice in writing.

Distributions

As detailed in the receipts and payments account, all estate funds have been utilised to date.

Ethical Issues and Complaints

McAlister & Co give high priority to client service and are keen to ensure that the quality of this is maintained.

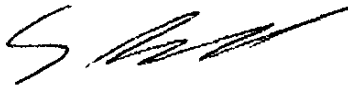
If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you.

If we do not answer your complaint to your satisfaction, you may, of course, take up the matter with the Insolvency Complaints Gateway, ("ICG"), Leeds via <https://www.gov.uk/complain-about-insolvency-practitioner> who shall assess whether the matter needs referring to the respective licencing body for further investigation.

Should you have any query in this matter, please contact either myself or Linda Tolley, the case manager on 03300 563600 or via email at linda@mcalistenco.co.uk.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S Barriball', with a stylized flourish at the end.

Simon Barriball
Joint Liquidator

Helen Whitehouse and Simon Thomas Barriball are authorised to act as insolvency practitioners in the UK by IPA under office holder number 9680 and IPA under office holder number 11950 respectively

Re: Solar 2 Energy Savings Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07720605
Joint Liquidators' Progress Report for the period from 11 February, 2015 to

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Ltd, are the Joint Liquidators of the Company and this is our second progress report concerning the liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £748.10
- Liquidators' remuneration was approved by creditors on a Time and Expenses basis via a meeting of creditors which took place on 11 February 2015. Liquidators' time costs to date total £11,831.00. No fees have been drawn to date

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 Time Reports
Appendix 4	Summary of Joint Liquidators Activities
Appendix 5	Category 1 and 2 Disbursements

Joint Liquidators' actions during the period

Only bank interest has been received since the date of my previous report.

Debtors

The collection of book debts is ongoing and solicitors are instructed to pursue recovery of the largest debt totalling £33,032.66 plus VAT.

Unrealisable assets

No assets have proved to be unrealisable to date.

Case progress

During the period since the last report to creditors, the Joint Liquidators' have achieved the following:

Continued instructions with solicitors and provided information where required to pursue recovery of the book debt owed to the company.

Payments to Creditors

Secured creditors

There are no secured creditors in this matter.

Preferential creditors

Claims have been submitted to the Redundancy Service by former employees but they have yet to confirm what has been paid and whether they have a preferential claim in this matter.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £105,491.14. Claims totalling £23,980.97 have been received.

It is not currently anticipated that there shall be sufficient realisations to enable a distribution to the unsecured creditors in this matter.

Unproved creditors

It is not my policy to routinely chase creditors that have not proved, unless there is likely to be a dividend.

Distributions to Members

It is not anticipated that there shall be sufficient realisations to enable a distribution to the members in this matter.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, there shall be no distribution to creditors in this matter.

Liquidation Costs

The basis of the Joint Liquidators remuneration was considered and approved by creditors on 11 February 2015 and is based on their time costs incurred.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £5,000 plus VAT and disbursements.

This fee remains outstanding in full.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

As detailed above, there were a number of issues specific to this case and we have spent additional time dealing with the following:

- *Collection of book debts*

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Our remuneration was approved via a resolution on a Time and Expenses basis. Fees accrued to date total £11,831.00, being 43.90 hours with an average hourly rate of £277.80 per hour.

I can confirm that due to insufficient realisations, no post appointment fee has drawn to date.

Future Remuneration

It is anticipated that future fees shall accrue during the course of the liquidation as follows:

- We will continue to pursue recovery of the outstanding book debt. We will liaise with the solicitor and director to provide supporting evidence and decide on whether to issue proceedings to recover the debt if an agreement can't be reached.
- Should realisations be made there is the possibility of a preferential dividend being made.
- General administration and recovery of VAT etc.

- Once our administration has been completed there will be a final report to issue.

The creditors decided that fees be drawn on a time costs basis plus VAT and disbursements.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. The Category 1 disbursements incurred and paid are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided.

Professional Advisors

As previously reported the following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

<i>Firm</i>	<i>Description of assignment</i>	<i>Fee basis</i>
Gavel Auctioneers	Sale of Equipment	% of realisations
Temple Bright Solicitors	Debt Collection	Hourly rate

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

Creditors' further information

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.

A handwritten signature in black ink, appearing to read 'S Barriball', written in a cursive style.

Simon Barriball, Joint Liquidator

10 May 2017

Solar 2 Energy Savings Limited - Statutory Information

Company Details

Company Name:	Solar 2 Energy Savings Limited
Previous Name:	N/A
Company Number:	07720605
Date of Incorporation:	27 July 2011
Principal Trading Activity:	Electrical installation
Trading Address:	Welfare Ground, Lime Street, Gorseinon, Swansea, SA3 5HQ
Current Registered Office:	Unit 1 Lon Las Industrial Estate, Skewen, SA10 6RR

Appointment Details

Joint Liquidators:	Helen Whitehouse and Simon Thomas Barriball
Address:	McAlister & Co, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	11 February 2015
Appointment made by:	Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	[N/A]

**Solar 2 Energy Savings Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 11/02/2015 To 10/02/2016 (£)	From 11/02/2016 To 10/02/2017 (£)	Total (£)
Plant & Machinery	1,000.00	654.00	0.00	654.00
DVLA Refund	93.75	93.75	0.00	93.75
Bank Interest Gross		0.21	0.14	0.35
		747.96	0.14	748.10
PAYMENTS				
Liquidators Disbursements		358.83	0.00	358.83
Agents/Valuers Fees (1)		240.40	0.00	240.40
Statutory Advertising		0.00	124.06	124.06
		599.23	124.06	723.29
Net Receipts/(Payments)		148.73	(123.92)	24.81
MADE UP AS FOLLOWS				
Vat Receivable		119.84	24.81	144.65
Vat Payable		(130.80)	0.00	(130.80)
Vat Control Account		82.72	(71.76)	10.96
		71.76	(46.95)	24.81

Time Entry - SIP9 Time & Cost Summary

S100805 - Solar 2 Energy Savings Limited
 All Post Appointment Project Codes
 From: 11/02/2015 To: 10/02/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.55	1.35	0.00	7.30	17.20	4,479.75	260.45
Case Specific Matters	0.00	1.00	0.00	1.35	2.35	470.00	200.00
Creditors	3.70	0.00	0.00	4.25	7.95	2,034.00	255.85
Investigations	6.45	1.25	0.00	0.00	7.70	2,345.25	304.58
Realisation of Assets	6.35	2.10	0.00	0.25	8.70	2,502.00	287.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	25.05	5.70	0.00	13.15	43.90	11,831.00	269.50
Total Fees Claimed						0.00	
Total Disbursements Claimed						482.89	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	320	320
Manager	225	225
Assistants & Support Staff	200	200

Time Entry - SIP9 Time & Cost Summary

S100805 - Solar 2 Energy Savings Limited
All Post Appointment Project Codes
From: 11/02/2016 To: 10/02/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	0.80	0.00	2.20	4.00	920.00	230.00
Case Specific Matters	0.00	0.20	0.00	0.00	0.20	40.00	200.00
Creditors	2.40	0.00	0.00	0.00	2.40	768.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.50	0.00	0.00	0.00	2.50	800.00	320.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.90	1.00	0.00	2.20	9.10	2,528.00	277.80
Total Fees Claimed						0.00	
Total Disbursements Claimed						482.89	

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements recovered by McAlister & Co are as follows:

	£
Photocopying	14.25
Internal room hire	
Stationery	