

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A25 *A70CIGS1*
22/02/2018 #343
COMPANIES HOUSE

1 Company details

Company number 07924675

Company name in full A&C Carey Holdings Limited

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

2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate
Chandlers Ford

Post town Eastleigh

County/Region

Postcode SO533TY

Country

4 Liquidator's name ①

Full forename(s) Duncan

Surname Beat

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 75 Springfield Road

Street

Post town Chelmsford

County/Region

Postcode CM26JB

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 2	d 2	m 1	m 2	y 2	y 0	y 1	y 6
To date	d 2	d 1	m 1	m 2	y 2	y 0	y 1	y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Alfred. Brown

X

Signature date

d 2	d 0	m 0	m 2	y 2	y 0	y 1	y 8
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LIQ03

Notice of progress report in voluntary winding up



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	Alexander Kinninmonth
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

**A&C Carey Holdings Limited In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' Progress Report

20 February 2018

**Alexander Kinninmonth and Duncan Beat
Joint Liquidators**

**RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel: 02380 646 532
Email: tom.mcconkey@rsmuk.com**

Sections

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

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to members
- 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 22 December 2016 to 21 December 2017
- G. Joint Liquidators' time cost analysis for the period 22 December 2016 to 21 December 2017

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 22 December 2016 to 21 December 2017. 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 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 Payments to creditors

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

The Joint Liquidators have received Corporation Tax clearance.

The company was not registered for VAT.

However, HMRC have claimed £1,012 in respect of PAYE and have therefore not given clearance in respect of PAYE.

1.2 Realisation of assets / Sale of business

The DofS showed the following asset:

Director's Loan Account ("DLA")	£316,802
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The Joint Liquidators have distributed the DLA in specie to members.

1.3 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.

2 Distributions to members

Details of the distributions that have been made to members are shown in Appendix B.

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

- Obtaining funds from members to settle outstanding PAYE liability;
- Obtaining pre MVL PAYE tax clearance; and
- *Distributing final funds to members and issuing the draft final report.*

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 22 December 2016 to 21 December 2017.

4.1 VAT basis

Receipts and payments are shown inclusive of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis by the members on 22 December 2015. We have incurred time costs of £4,850 since the date of our appointment. Of this, a total of £3,000 (plus VAT) has been paid by Axiom Communication (UK) Limited.

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 Remuneration and disbursements incurred in the period from 22 December 2016 to 21 December 2017 and since appointment

We have incurred time costs of £1,618 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 at Appendix C.

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.

6 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.

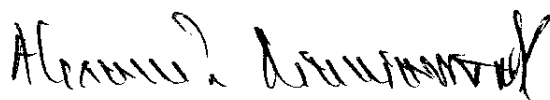
A request for further information must be made in writing within 21 days of receipt of this report.

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 Members Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Alexander Kinninmonth
RSM Restructuring Advisory LLP
Joint Liquidator

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

Duncan Beat 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:	A&C Carey Holdings Limited
Previous company names:	N/A
Company number:	07924675
Date of incorporation:	26/01/2012
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
Previous registered office:	N/A

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth and Duncan Beat	
Date of appointment:	22 December 2015	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	James Prior 023 80646520 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY IP Number: 9019	Joint Office Holder: Duncan Beat RSM Restructuring Advisory LLP 75 Springfield Road Chelmsford CM2 6JB IP Number: 8161

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	Nil	Nil	Nil
Preferential creditors	Nil	Nil	Nil
Unsecured creditors	£1,012	Nil	100p in £

Distributions made to members

A. Distributions

Date	£ per share
22/01/16	158,401

Receipts and Payments Abstract: 1076689 - A&C Carey Holdings Limited In Members' Voluntary

Bank, Cash and Cash Investment Accounts: From: 22/12/2015 To: 21/12/2017

SOA Value £	22/12/2015 to 21/12/2017		Total to 21/12/2017	
	£	£	£	£
ASSET REALISATIONS				
316,802.10	Other Current Assets	<u>316,802.00</u>	<u>316,802.00</u>	
		316,802.00		316,802.00
EQUITY				
(2.00)	Ordinary	0.00	0.00	
0.00	Ordinary - In Specie Distribution	<u>(316,802.00)</u>	<u>(316,802.00)</u>	
		(316,802.00)		(316,802.00)
<u>316,800.10</u>		<u>0.00</u>	<u>0.00</u>	

Notes:

Notes:

- 1.
- 2.

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 Southampton 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 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 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 charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	435 to 620
Directors / Associate Directors	335 to 460
Manager	295
Assistant Managers	250
Administrators	165 to 210
Support staff	135

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

Appendix F

Statement of expenses incurred in the period from 22 December 2016 to 21 December 2017

	£		
	Incurred	Paid to date	Unpaid
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)			
None	-	-	-
Sub Total	-	-	-
CATEGORY 2 DISBURSEMENTS			
RSM Restructuring Advisory LLP - Mileage	-	-	-
RSM Restructuring Advisory LLP - Tracker search	-	-	-
Sub Total	-	-	-
Total	-	-	

Appendix G

Joint Liquidators' time cost analysis for the period from 22 December 2016 to 21 December 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									
	Case Management	0.1	0.0	0.4	0.0	2.2	0.0	2.7	£ 580.50	215.00
	Closure	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 115.50	165.00
	Tax Matters	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 45.00	150.00
	Total	0.1	0.0	0.4	0.0	3.2	0.0	3.7	£ 741.00	200.27
	Creditors									
	Other Creditor Meetings and Reports	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 53.00	530.00
	Unsecured Creditors	0.0	0.0	0.2	0.0	0.5	0.1	0.8	£ 171.00	213.75
	Total	0.1	0.0	0.2	0.0	0.5	0.1	0.9	£ 224.00	248.89
	Case Specific Matters - Shareholders									
	Shareholders / Members	0.0	0.0	0.4	0.0	3.0	0.0	3.4	£ 653.00	192.06
	Total	0.0	0.0	0.4	0.0	3.0	0.0	3.4	£ 653.00	192.06
	Total Hours (From Jan 2003)	0.2	0.0	1.0	0.0	6.7	0.1	8.0	£ 1,618.00	202.25
	Total Time Cost (From Jan 2003)	£ 115.00	£ 0.00	£ 395.00	£ 0.00	£ 1,095.50	£ 12.50	£ 1,618.00		
		0.2	0.0	1.0	0.0	6.7	0.1	8.0	£ 1,618.00	202.25
	Total Hours									
	Total Time Cost	£ 115.00	£ 0.00	£ 395.00	£ 0.00	£ 1,095.50	£ 12.50	£ 1,618.00		
	Average Rates	575.00	0.00	395.00	0.00	163.51	125.00	202.25		