

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 08004867

Company name in full Hazraw Consulting Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Matthew

Surname Hoy

### 3 Liquidator's address

Building name/number Grove House

Street Meridians Cross

Post town Ocean Village

County/Region Southampton

Postcode SO14 3TJ

Country

### 4 Liquidator's name ①

Full forename(s) Gordon

Surname Johnston

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Grove House

Street Meridians Cross

Post town Ocean Village

County/Region Southampton

Postcode SO14 3TJ


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	3	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	1	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

# 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 **Samantha Jones**

Company name **TruSolv Ltd**

Address **Grove House, Meridians Cross  
Ocean Village**

Post town **Southampton**

County/Region **Hampshire**

Postcode **S O 1 4 3 T J**

Country

DX

Telephone **0808 196 8676**



### 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](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)**

**Liquidators' Annual  
Progress Report to  
Creditors & Members**

**Hazraw Consulting Limited  
- In Liquidation**

**12 May 2022**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 30 March 2021 to 29 March 2022 together with a Cumulative Receipts and Payments Account for the Period since the Liquidators' Appointment
- B** Time Analysis for the Period from the 30 March 2021 to 29 March 2022
- C** Cumulative Time Analysis for the Period since the Liquidators' Appointment
- D** Additional information in relation to Liquidators' Fees, Expenses & the use of Subcontractors
- E** Tasks undertaken by the Liquidators

## **1 Introduction and Statutory Information**

- 1.1 I, Matthew Hoy of Trusolv Ltd, was appointed as Joint Liquidator of Hazraw Consulting Limited (the **Company**) on 30 March 2020, together with my colleague Gordon Johnston. This progress report covers the period from 30 March 2021 to 29 March 2022 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 TruSolv Ltd's Privacy Notice about the way that we will use and store personal data can be found at [www.trusolv.co.uk/privacy-policy](http://www.trusolv.co.uk/privacy-policy). If you are unable to access this, please contact our office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Mill House, 58 Guildford Street, Chertsey, KT16 9BE.
- 1.4 The registered office of the Company has been changed to Trusolv Ltd, Grove House, Meridians Cross, Ocean Village, Southampton, SO14 3TJ and its registered number is 08004867.

## **2 Receipts and Payments**

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 At Appendix B is a Time Analysis for the Period from the 30 March 2021 to 29 March 2022.
- 2.3 At Appendix C is a Cumulative Time Analysis for the Period since the Liquidators' Appointment.
- 2.4 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

## **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidators and their staff.

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

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

### **Realisation of Assets**

- 3.5 There have been no asset realisations, nor funds received, in the period of this report. If you require information regarding the assets of the company and their disposal, please consult my previous reports.
- 3.6 ***Investigations – Unexplained Transactions and Potentially Overdrawn Director Loan Account***
- 3.7 Creditors may recall that our investigations into the affairs of the Company highlighted some unexplained transactions and a potentially overdrawn director loan account.
- 3.8 We have been in correspondence with the director during the period of this report regarding these matters and the majority of the transactions have been explained. There are two transactions that still require further clarification and we are liaising with the director in this regard.
- 3.9 This matter is ongoing and creditors will be updated in my next report.
- 3.10 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors.

### ***Creditors (claims and distributions)***

- 3.11 Liquidators are 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.
- 3.12 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.13 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, 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 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.
- 3.14 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

### ***Investigations***

- 3.15 Since the last progress report, I would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

## **4 Creditors**

### ***Secured Creditors***

- 4.1 There are no secured creditors in relation to this estate.

### ***Preferential Creditors***

- 4.2 There are no preferential creditors in relation to this estate.

### ***Unsecured Creditors***

- 4.3 We have not received any claims from creditors since our appointment. We have yet to receive claims from three creditors whose debts total £9,601 as per the Company's statement of affairs.
- 4.4 We would confirm there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## **5 Liquidators' Remuneration**

- 5.1 The Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of remuneration was approved and was based on information available at that time.
- 5.2 The time costs for the Period are £9,006. This represents 48 hours at an average rate of £187.62 per hour. Attached as Appendix B is a Time Analysis which 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 this firm in managing the liquidation. To date, no fees or expenses have been drawn on account.
- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 30 March 2020 to 29 March 2022 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £15,017.50. This represents 78.22 hours at an average rate of £191.99 per hour.
- 5.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.trusolv.co.uk/publications>.
- 5.6 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

## **6 Creditors' Rights**

- 6.1 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.
- 6.2 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## **7 Next Report**

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0808 196 8676 or by email at [help@trusolv.co.uk](mailto:help@trusolv.co.uk)



**Matthew Hoy**  
Joint Liquidator

**Hazraw Consulting Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

**APPENDIX A**

Statement of Affairs £		From 30/03/2021 To 29/03/2022 £	From 30/03/2020 To 29/03/2022 £
ASSET REALISATIONS			
Uncertain	Computer Equipment	NIL	NIL
NIL	Fixtures & Fittings	NIL	NIL
Uncertain	Property Costs	NIL	NIL
		NIL	NIL
		<b>NIL</b>	<b>NIL</b>
REPRESENTED BY			
			<b>NIL</b>

# Time Entry - SIP9 Time & Cost Summary

# APPENDIX B

6482HAZX - Hazraw Consulting Limited  
All Post Appointment Project Codes  
From: 30/03/2021 To: 29/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and planning	0.40	0.50	5.10	27.30	33.30	5,037.00	151.26
Creditors	0.00	0.00	0.60	0.40	1.00	180.00	180.00
Investigations	3.90	0.00	1.20	0.30	5.40	1,965.00	363.89
Realisation of Assets	0.50	0.00	5.60	0.50	6.60	1,545.00	234.09
Statutory Compliance	0.00	0.00	0.40	1.30	1.70	279.00	164.12
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.80	0.50	12.90	29.80	48.00	9,006.00	187.62

# Time Entry - SIP9 Time & Cost Summary

# APPENDIX C

6482HAZX - Hazraw Consulting Limited  
All Post Appointment Project Codes  
From: 30/03/2020 To: 29/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and planning	1.15	3.13	9.00	34.24	47.52	7,936.00	167.00
Creditors	0.00	0.00	0.90	0.40	1.30	270.00	207.69
Investigations	4.50	1.50	3.10	6.25	15.35	3,887.50	253.26
Realisation of Assets	0.75	0.00	5.60	0.50	6.85	1,645.00	240.15
Statutory Compliance	0.00	0.00	3.90	3.30	7.20	1,279.00	177.64
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.40	4.63	22.50	44.69	78.22	15,017.50	191.99

## Appendix D

### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

#### 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 Partner, 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 have not used the services of any sub-contractors on this case.

#### 2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors.

### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

#### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
<b>Statutory advertising</b>	£166.50	£0.00	£0.00	£166.50
<b>Specific Penalty Bond</b>	£60.00	£0.00	£0.00	£60.00

#### Category 2 expenses

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

### 3 Charge-Out Rates

TruSolv Ltd's current charge-out rates effective from 19 March 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	Effective between 31 May 2011 – 18 March 2018 (Per hour) £	Effective from 19 March 2018 (Per hour) £
Insolvency Practitioners	350	400
Senior Managers & Managers	200-275	240-300
Supervisors	150-175	150-200
Administrators and Support Staff	50-125	120-150

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report.

## **Appendix E**

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

### **1.1 Administration and Planning**

- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

#### **Creditors**

- Maintaining the list of creditors;

#### **Investigations**

- Corresponding with the former directors & management;
- Recovery and schedule of the company's books and statutory records;
- Conduct an analytical review of company records;
- Review of questionnaires and comments provide by interested parties;
- Questioning of directors and other key personnel;
- Completion of statutory report to the Department for Business, Innovation and Skills;

#### **Tax Reviews**

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;