

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 0 1 3 3 4 9

Company name in full Tetcom Limited

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

2 Liquidator's name

Full forename(s) Rosalind Mary

Surname Hilton

3 Liquidator's address

Building name/number Adcroft Hilton Limited

Street 269 Church Street

Blackpool

Post town Lancashire

County/Region

Postcode F Y 1 3 P B

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	Liquidator's release
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.
	:
7	Final account
	<input checked="" type="checkbox"/> I attach a copy of the final account.
8	Sign and date
Liquidator's signature	<div>Signature</div> <div>X  X</div>
Signature date	<div><div><div><div>^d2</div><div>^d4</div></div><div><div>^m0</div><div>^m6</div></div><div><div>^y2</div><div>^y0</div><div>^y2</div><div>^y1</div></div></div></div>

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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 **Sheryl Armer**

Company name **Adcroft Hilton Limited**

Address **269 Church Street**

Blackpool

Lancashire

Post town

County/Region

Postcode **F Y 1 3 P B**

Country

DX

Telephone **01253 299399**



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

NOTICE TO COMPANIES HOUSE

TETCOM LIMITED - IN LIQUIDATION
COMPANY NUMBER - 08013349

I, Rosalind Mary Hilton
Adcroft Hilton Limited
269 Church Street
Blackpool
Lancashire
FY1 3PB

the Liquidator of the above-named Company hereby confirm that I have given Notice
to the creditors under Section 106 and no creditors have objected to my release.

Dated 24.06.2021

Signed


Liquidator

Name in
BLOCK LETTERS

ROSALIND MARY HILTON

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

TETCOM LIMITED - IN LIQUIDATION

COMPANY NUMBER - 08013349

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Rosalind Mary Hilton of Adcroft Hilton Limited, 269 Church Street, Blackpool, Lancashire, FY1 3PB (telephone number: 01253 299399), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (i) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (ii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Rosalind Mary Hilton
Adcroft Hilton Limited
269 Church Street
Blackpool
Lancashire
FY1 3PB

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Dated: 29 April 2021



Rosalind Mary Hilton
Liquidator

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (1) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (2) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

TETCOM LIMITED - IN LIQUIDATION

Liquidator's Final Account to members and creditors 29 April 2021

STATUTORY INFORMATION

Company name: Tetcom Limited

Registered office: 269 Church Street, Blackpool, Lancashire, FY1 3PB

Former registered office: 64 London Road, Southampton, SO15 2AH

Registered number: 08013349

Liquidator's name: Rosalind Mary Hilton

Liquidator's address: 269 Church Street, Blackpool, FY1 3PB

Liquidator's date of appointment: 14 March 2019

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since my last report to creditors, I have been chasing funds from HMRC in respect of VAT due to Keoghs on an insurance claim.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts and Payments account for the period 14 March 2019 to 29 April 2021 is attached at Appendix 1.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to which the attached report can be reconciled to.

ASSETS

The assets of the Company were independently valued by JPS Chartered Surveyors ('the agents') on 20 February 2019.

Sale of Rights to Contracts, Plant & Machinery & Goodwill ('Pre-liquidation sale of assets')

The Company's right to contracts, plant and machinery and goodwill was sold to Tetcom Network Services Limited ('TNSL') prior to my appointment on 21 February 2019 in the sum of £17,000 plus VAT. TNSL is a connected Company by common shareholders.

As previously explained, the directors considered a pre-liquidation sale would provide continuity for customers and retain the value for the Company. It was felt that if the Company entered into liquidation with no sale having been completed, the contracts would have no value. The agents recommended acceptance of the offer from TNSL as the sale would provide the best outcome for creditors overall.

The agents received the full sale proceeds of £20,400, and after deduction of their fees totalling £4,752 an amount of £15,648 has been received by me. The proceeds were split as £9,196.32 for contracts and goodwill and £6,451.68 for plant and machinery as per the agreed sale.

Sale of Domain Name

Following my appointment, the director John Tett made an offer of £500 plus VAT for the domain name Tetcom.com. The agents confirmed that the offer should be accepted as it was unlikely any other offers would be made. Funds have now been received.

Balance at Bank

An amount of £17,633.74 was received from the Bank in relation to funds received into the account following my appointment. However, an amount of £16,711.50 was considered due to TNSL in respect of their invoice raised after the sale of the contracts. Following receipt of satisfactory evidence, these funds were refunded to TNSL.

Debtors subject to litigation

Following my appointment, I became aware that the company had previously instructed solicitors, Moore Blatch to assist to collect in balances in excess of £30,000 which they considered were due from customers who had failed to honour their contracts. Moore Blatch had commenced litigation proceedings, however they required further information and witness statements from the employees of the company. I was unable to obtain the information and the employees were unwilling to provide a statement. Moore Blatch considered that without these the Court was unlikely to rule in favour of the Company. I sought advice from my own solicitors, Freeths LLP who confirmed that there would be no benefit to continue with proceedings.

Directors Contribution to Costs

An amount of £8,029.68 was received from the director, John Tett in respect of a contribution towards the agreed costs of preparing the Statement of Affairs and convening the meeting of members and creditors following the appointment of the Liquidator.

Settlement Agreement

I received £3,300 from TNSL in respect of a settlement agreement that there would be no further claims against the company for the purchase of assets.

VAT Refund re insurance claim

Prior to the company entering into Liquidation, there was an incident that resulted in an insurance claim. Keoghs LLP were instructed on behalf of the insurer and an invoice was submitted for their costs. As the company had gone into Liquidation when the invoice was raised, they requested the VAT element of their costs were recovered from HMRC. I submitted a claim to HMRC for £75.00 and funds were received and sent to Keoghs LLP in April 2021.

Bank Interest

During the course of the liquidation, the funds received have been placed on an interest-bearing account and the sum of £36.59 has been received.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a Charge to National Westminster Bank Plc ('NatWest') over the company's premises and goodwill together with a floating charge on all other assets should the fixed charge prove insufficient to clear the amount due. NatWest have submitted a claim totalling £13,106.95.

Preferential Creditors

The Statement of Affairs anticipated £49,693 in preferential creditors. Claims totalling £2,153.85 have been received. The Redundancy Payments Service have not submitted their claim in this matter.

Unsecured Creditors

Fifty-Six unsecured creditors owed an estimated £1,323,597 were listed in the Statement of Affairs. To date I have received twenty-nine unsecured claims totalling £1,225,009. All these figures include HMRC.

The HMRC combined claim listed in the Statement of Affairs were £525,703. HMRC have submitted a combined claim totalling £595,088.10.

DIVIDENDS

Secured Creditors

An amount of £8,596.32 has been paid to NatWest under their fixed charge.

Preferential Creditors

No dividend will be paid to preferential creditors as funds realised have been used to meet the expenses of the Liquidation.

Unsecured Creditors

A dividend will not be paid to unsecured creditors as the funds realised have been used to meet the expenses of the Liquidation.

Prescribed Part

There will be no funds available after paying the costs of the liquidation, therefore the prescribed part does not apply.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were some matters that justified further investigation following concerns raised by customers and creditors of the company. My enquiries have now been completed.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £10,000 plus VAT and disbursements for assistance with the preparation of the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 14 March 2019. This fee has been paid from realisations and is shown in the enclosed Receipts and Payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 14 March 2019 on the basis of a fixed fee of £10,000 for administration, planning, compliance and general correspondence; time costs for enquiries and investigations and creditor issues; and 15% on asset realisations including those that have resulted from the liquidator's investigations. I have drawn fees totalling £5,671.74 of which £5,171.74 has been drawn since my last report.

My time spent for enquiries and investigation and creditor matters is as follows:

	Estimated time costs at outset	Time charged since last report	Total Time charged to 29 April 2021
	Hours Cost £	Hours Cost £	Hours Cost £
Enquiries and Investigations	18 3,660.00	0 0.00	30.5 5,773.50
Creditors	43 8,905.00	0.6 133.50	51.5 9,014.50

I have incurred more costs for enquiries and investigations than was envisaged at the outset. This was due to the amount of concerns raised by customers and creditors of the company that required investigating.

A description of the work undertaken in the liquidation since my last report is as follows:

1. Administration and Planning

- Maintaining physical case files and electronic case details.

2. Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors

- Preparing reports to creditors.
- Maintaining creditor information.

4. Realisation of Assets

- Corresponding with HMRC re VAT monies due and paying to Keoghs.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at: <https://adcrofthilton.co.uk/documents/>. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

LIQUIDATOR'S DISBURSEMENTS

Details of disbursements incurred and paid to date, together with agents and professional advisors utilised in this matter can be found at Appendix 1.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the Company is now for all practical purposes complete.

Creditors should note that if I obtain my release as Liquidator, my case files are placed in storage thereafter. If creditors have any queries, they are asked to contact Sonya Brannigan at this office.

Date: 29 April 2021



Miss R M Hilton
Liquidator

A copy of our privacy policy is available at www.adcrofthilton.co.uk

Tetcom Limited - in Liquidation

Disbursements incurred and paid to date:

Type of expense	Included in fee estimate	Incurred since 14/03/21	Paid since 14/03/21	Total incurred to date	Total paid to date
	£	£	£	£	£
Postage	283.50	0.00	0.00	222.00	38.50
Online Notices	0.00	0.00	0.00	21.00	21.00
Travel	800.00	0.00	0.00	624.91	0.00
Land Registry	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12.00</u>	<u>6.00</u>
Total	1,083.50	0.00	0.00	879.91	65.50

The following category 2 disbursements have been incurred:

Type of expense	Included in fee estimate	Incurred since 14/03/21	Paid since 14/03/21	Total incurred to date	Total paid to date
	£	£	£	£	£
Copying	<u>20.00</u>	<u>0.00</u>	<u>0.00</u>	<u>168.80</u>	<u>22.60</u>
Total	20.00	0.00	0.00	168.80	22.60

All expenses are shown net of VAT

The cost for online notices is for all documents uploaded for creditors. The costs for Land Registry is for carrying out searches on the trading premises.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of work	Fee Arrangement	Included in fee estimate £	Fees incurred since 14/03/21 £	Fees paid since 14/03/21 £	Total fees incurred to date £	Total fees paid to date £
JPS Chartered Surveyors	Sale of Website	10% of realisation	1,000.00	0.00	0.00	50.00	50.00
Freeths Solicitors	Advice re continuation of	Fixed Fee	0.00	0.00	0.00	600.00	600.00
Insol Group (UK) Limited	Assistance with employee	Time Costs	3,000.00	0.00	0.00	2,380.00	2,380.00

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case. At the time that the fee estimate was prepared, I was not aware of the litigation involving the company, and therefore I was not aware that I might incur legal fees

Liquidator's Abstract of Receipts & Payments

B6845 Tetcom Limited (CVL)

Statement Of Affairs		From 14/03/2021 To 29/04/2021	From 14/03/2019 To 29/04/2021
	FIXED CHARGE ASSETS		
10,000.00	Cash held by agents re goodwill	0.00	9,196.32
	VAT refund re insurance claim	75.00	75.00
		75.00	9,271.32
	FIXED CHARGE COSTS		
	Keoghs re VAT on insurance claim	75.00	75.00
	Liquidator's Fees as agreed by RBS	0.00	500.00
		(75.00)	(575.00)
	FIXED CHARGE CREDITORS		
(76,988.00)	Secured Creditors	0.00	8,596.32
		0.00	(8,596.32)
	FLOATING CHARGE ASSETS		
7,000.00	Cash held by agents re sale of P&M	0.00	6,451.68
	Sale of Domain Name	0.00	500.00
	Balance at Bank	0.00	17,633.74
		0.00	24,585.42
	UNCHARGED ASSETS		
	Settlement agreement	0.00	3,300.00
	Deposit Interest Gross	0.09	36.59
	Director's contribution to costs	0.00	8,029.68
		0.09	11,366.27
	COSTS		
	Liquidator's Remuneration	5,171.74	5,671.74
	Agent's Fees and Expenses	0.00	50.00
	Legal Fees	0.00	600.00
	Statutory Advertising	0.00	191.79
	Bordereau Fee	0.00	210.00
	Other Professional Fees	0.00	2,380.00
	Software Licence	0.00	125.00
	Storage Charges	0.00	10.77
	Refund payment rec'd in error	0.00	16,711.50
	Irrecoverable VAT	0.00	12.79
	Statement of Affairs Fee	0.00	10,000.00
	Disbursements	0.00	88.10
		(5,171.74)	(36,051.69)
	PREFERENTIAL CREDITORS		
(49,693.49)	Holiday Pay	0.00	0.00
		0.00	0.00
	UNSECURED CREDITORS		
(255,912.28)	Trade & Expense Claim	0.00	0.00
(525,703.00)	HMRC - PAYE & NIC	0.00	0.00
(266,984.00)	Directors Loan Accounts	0.00	0.00
(165,143.13)	Inter Company Accounts	0.00	0.00
(109,855.00)	Employee Claims	0.00	0.00
		0.00	0.00

**Statement
Of Affairs**

**From 14/03/2021
To 29/04/2021**

**From 14/03/2019
To 29/04/2021**

DISTRIBUTIONS

(2,100.00)

Issued Share Capital

0.00

0.00

0.00

0.00

(1,435,378.90)

(5,171.65)

0.00

REPRESENTED BY

Bank - interest bearing a/c

(5,170.25)

0.00

VAT Control Account

(1.40)

0.00

(5,171.65)

0.00


.....
R M Hilton
Liquidator