

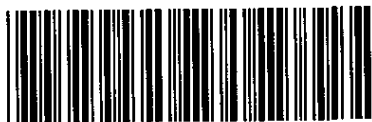
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A26 *A8BUCUCX* 14/08/2019 #383
COMPANIES HOUSE

1 Company details

Company number 0 8 2 2 4 9 9 9

Company name in full ITHouse Solutions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

3 Liquidator's address

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Thomas Edward

Surname Guthrie

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

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 1	^d 7	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 6	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 2	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
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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 **Donna Harris**

Company name **BRI Business Recovery and
Insolvency**

Address **100 St James Road
Northampton**

Post town **NN5 5LF**

County/Region

Postcode

Country

DX

Telephone **01604 754352**



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

ITHouse Solutions Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/07/2018 To 16/07/2019 £	From 17/07/2018 To 16/07/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	4.98	4.98
1,196.00	Book Debts	188.28	188.28
2,764.38	Cash at Bank	3,038.83	3,038.83
Uncertain	Director's Loan Account	19,000.00	19,000.00
310.00	Furniture and Equipment	180.00	180.00
		<u>22,412.09</u>	<u>22,412.09</u>
	COST OF REALISATIONS		
	Accounting Fees re: Xero recharge	54.30	54.30
	Agent's and Valuer's Fees	520.00	520.00
	Insolvency Bond	147.00	147.00
	Legal Fees	1,112.00	1,112.00
	Liquidators' Remuneration	11,000.00	11,000.00
	Preparation of Statement of Affairs	3,831.75	3,831.75
	Statutory Advertising	142.30	142.30
		<u>(16,807.35)</u>	<u>(16,807.35)</u>
	PREFERENTIAL CREDITORS		
(6,772.32)	Employees' Wage Arrears and Holiday	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(67,165.67)	Crown Creditors	NIL	NIL
(19,149.89)	Employees	NIL	NIL
(2,018.15)	Inter-Company Creditors	NIL	NIL
(3,750.00)	Other Creditors	NIL	NIL
(56,524.30)	Trade Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(151,209.95)		<u>5,604.74</u>	<u>5,604.74</u>
	REPRESENTED BY		
	Interest Bearing Current Account		4,404.74
	VAT Receivable		1,200.00
			<u>5,604.74</u>



Peter John Windatt
Joint Liquidator

**ITHOUSE SOLUTIONS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 16 JULY 2019**

CONTENTS

- 1 Statutory and general information**
- 2 Joint liquidator's actions since appointment**
- 3 Unrealised assets**
- 4 Investigation into the affairs of the Company**
- 5 Dividend prospects**
- 6 Pre-appointment remuneration**
- 7 Joint liquidators' remuneration**
- 8 Joint liquidators' expenses**
- 9 Further information**
- 10 Conclusion**

APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and disbursements from 1 April 2019**
- 4 BRI guide to fees and disbursements from 1 April 2018**

**ITHOUSE SOLUTIONS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 16 JULY 2019**

1 Statutory and general information

Company number: 08224999

Joint liquidators: Peter John Windatt and Thomas Edward Guthrie of BRI Business Recovery and Insolvency, 100 St James Road, Northampton, NN5 5LF.

Date of appointment: 17 July 2018

Creditors wishing to contact the joint liquidators, should contact Chris Murphy on telephone number 01908 317387 in the first instance.

2 Joint liquidators' actions since appointment

2.1 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts. Greater detail is provided below.

Furniture and Equipment

2.3 As stated in the director's report, the furniture and equipment of the Company was valued by independent agents, Peter Davies and Sons Limited, with a value of £310 provided for a sale of the items on an ex situ basis. A sale of a majority of the furniture and equipment was achieved by the agent shortly prior to the date of liquidation and a sum of £150 plus VAT was received.

2.4 It was anticipated that a sale of the Company board table would be achieved following the date of liquidation but ultimately no buyers came forward for this item. With consideration given to the potential level of realisations achievable, the size of the item proved prohibitive with respect to a proposed collection and transfer of the table to auction. Therefore, the item was abandoned.

Director's Loan Account

2.5 Following the date of liquidation my staff reviewed the accounting records of the Company and established that a sum of £23,186 represented the outstanding balance due from the director, Simon Stenhouse.

2.6 A demand for payment was made to Simon Stenhouse which led to a negotiation to settle the debt. An agreement was reached which incorporated a lump sum payment from the director of £16,500 plus further payments over a period of 12 months resulting in a total realisation of £19,000. When accepting the offer of £19,000 consideration was given to the total level of debt, the information provided by the director with respect to his current monthly income and expenditure, as well as the potential costs of pursuing the debt further via a course of action such as bankruptcy. Taking account of all of these factors it was considered that the offer of settlement represented best value to the liquidation estate

2.7 I was disappointed to note that the director failed to make the lump sum payment within the period required and it was subsequently necessary for solicitors to be instructed to pursue the debt. A statutory demand was issued by my instructed solicitors and this led to a payment plan being established which involved four monthly payments of £4,750 being made to achieve the settlement of £19,000.

2.8 The debt has now been discharged via payment of the agreed four monthly payments of £4,750.

Debtors

2.9 Following my appointment, my staff wrote to all of the debtors advising of my appointment and requesting payment.

2.10 Following correspondence with the debtors it was established that a debt of £552.90, included within the outstanding total, was actually received by the Company shortly prior to the date of liquidation and forms part of the cash at bank figure. Further debtor receipts of £174.29 and £13.99 were received following receipt of correspondence by the debtors from us.

- 2.11 The remaining debtor balance of £853.82 is made up of four separate debtors. One of the five debtors was able to apply set-off due to sums owing to them from the Company. This left three debtors with a total combined debt of £777.88. My staff wrote to each of the debtors and attempted to contact them by telephone. A debt of only £96.25 was disputed and it was considered uneconomical to pursue this debt.
- 2.12 Although no disputes were highlighted with respect to the other remaining debts, no payment has been received. These debts have values of £67.45 and £614.18 respectively. A letter threatening legal action has been sent to the debtors and solicitors may be instructed to pursue the outstanding amounts. Please note that the level of the potential realisations available, along with the costs of my staff in pursuing the debts and the costs of instructing solicitors will all be considered when deciding if further action is to be taken.
- 2.13 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

3 Unrealised assets

- 3.1 As stated within paragraph 2.11 and 2.12, debtors totaling £777.88 have not yet been realised.

4 Investigation into the affairs of the Company

- 4.1 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.
- 4.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 4.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.

5 Dividend prospects

- 5.1 Preferential creditors:
- I have received claims in respect of employees' wages and holiday pay. However, unfortunately there will be insufficient funds to enable a distribution to any class of creditor.
- 5.2 Unsecured creditors:
- Whilst I have received various claims from unsecured creditors I have not incurred the costs of agreeing them, as, regrettably, on current information, insufficient funds are available to enable a distribution to any class of creditor.
- 5.3 Floating charge creditor and the prescribed part:
- The Company has given no floating charges and accordingly the prescribed part provisions do not apply.

6 Pre-appointment remuneration

- 6.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees

£3,831.75 plus VAT

7 Joint liquidators' remuneration

- 7.1 Changes to charge out rates during the period of this report are detailed in appendices 3 and 4 with appendix 3 being the prevailing rates from 1 April 2019.
- 7.2 My remuneration, in the sum of £20,555.15 was approved by creditors on 13 September 2018. My total time costs to 16 July 2019 amount to £13,847, which have been charged at an average charge out rate of £193.19, I have drawn £11,000 to date. A schedule of my time costs incurred to date is attached as Appendix 2.
- 7.3 Based on current information, the estimate of fees provided and approved is unlikely to be exceeded.
- 7.4 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

8 Joint liquidators' expenses

- 8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 8.2 Accounting fees were incurred in order to enable my staff to have on-line access to the accounting records of the Company, this assisted my investigations and allowed for the director's loan account to be established.
- 8.3 The payment described as agent's and valuer's fees relates to the costs of Peter Davies & Sons Limited for valuing the Company assets and arranging the sale of office furniture and equipment.
- 8.4 In respect of the payment detailed as legal fee's these costs were paid to Freeths Solicitors for their work in pursuing the debt due from the director in respect of his outstanding director's loan account and achieving the settlement payments totalling £19,000.
- 8.5 Payments were also incurred with respect to my statutory obligations for bonding and advertising my appointment.
- 8.6 The following expenses have been incurred but have not yet been paid:

Type of expense	Amount of expense incurred/accrued to date	Amount still to be paid
Land Registry Fees	£3.00	£3.00
Storage Costs	£188.70	£188.70

- 8.7 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

9 Further information

- 9.1 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 joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 9.2 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 joint liquidators' 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.

10 Conclusion

- 10.1 A final decision is to be made as to whether the outstanding debtors are to be pursued further. Once the matter of the outstanding debts is resolved my administration of the liquidation will progress to closure.
- 10.2 Should you have any queries regarding this matter please contact Chris Murphy on 01775 741020.

A handwritten signature in black ink, appearing to read 'Peter John Windatt', with a large circular flourish on the left and a horizontal line extending to the right.

Peter John Windatt
Joint Liquidator

ITHouse Solutions Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 16 July 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Furniture and Equipment	310.00	180.00
Book Debts	1,196.00	188.28
Director's Loan Account	Uncertain	19,000.00
Cash at Bank	2,764.38	3,038.83
Bank Interest Gross		4.98
		<hr/>
		22,412.09
		<hr/>
PAYMENTS		
Insolvency Bond		147.00
Preparation of Statement of Affairs		3,831.75
Liquidators' Remuneration		11,000.00
Accounting Fees re: Xero recharge		54.30
Agent's and Valuer's Fees		520.00
Legal Fees		1,112.00
Statutory Advertising		142.30
Employees' Wage Arrears and Holiday Pay	(6,772.32)	0.00
Trade Creditors	(56,524.30)	0.00
Employees	(19,149.89)	0.00
Crown Creditors	(67,165.67)	0.00
Inter-Company Creditors	(2,018.15)	0.00
Other Creditors	(3,750.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		16,807.35
		<hr/>
Net Receipts/(Payments)		5,604.74
		<hr/>

MADE UP AS FOLLOWS

Interest Bearing Current Account	4,404.74
VAT Receivable / (Payable)	1,200.00
	<hr/>
	5,604.74
	<hr/>

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 16/07/2019

Client 6990MK ITHouse Solutions Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	2.10			19.50		0.40	£4,348.00	£197.64
Cashiering	1.85			0.50	0.15	7.05	£1,673.50	£175.24
Creditors	1.00		0.10	5.60		0.30	£1,448.00	£206.86
Investigations	0.10			7.90			£1,460.00	£182.50
Realisation of assets	1.10			23.90			£4,727.50	£189.10
Reporting	0.50						£190.00	£380.00
Posted time	6.65	0.00	0.10	57.40	0.15	7.75	£13,847.00	£192.19

Unposted time

Total time

Total time costs/grade	2,512.00	22.50	10,349.00	18.25	945.25	13,847.00
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05 August 2019

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	230
Administrators	160-185
Secretaries & Support Staff	125

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

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Grade	Charge-out rate (£ per hour, charged in 6 minute units)
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