

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A20 \*A7HRSPKY\* 01/11/2018 #73  
COMPANIES HOUSE

### 1 Company details

Company number 08271477  
Company name in full ARILATOR HOLDINGS LIMITED

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

### 2 Liquidator's name

Full forename(s) Michael  
Surname Rose

### 3 Liquidator's address

Building name/number M1 Insolvency  
Street Gothic House  
Barker Gate  
Post town Nottingham  
County/Region  
Postcode NG1 1JU  
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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Notice of progress report in voluntary winding up

6

**Period of progress report**

From date

d 1 d 4

m 0 m 9

y 2 y 0 y 1 y 7

To date

d 1 d 3

m 0 m 9

y 2 y 0 y 1 y 8

7

**Progress report**



The progress report is attached

8

**Sign and date**

Liquidator's signature

Signature

X 

X

Signature date

d 3 d 0

m 1 m 0

y 2 y 0 y 1 y 8

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	Michael Rose
Company name	M1 Insolvency
Address	Gothic House Barker Gate Nottingham
Post town	
County/Region	
Postcode	N G 1 1 J U
Country	
DX	
Telephone	0115 941 1467

**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)**

**Liquidator's Annual Progress Report to  
Creditors & Members  
for the Year Ended 13 September 2018**

**ARILATOR HOLDINGS LIMITED  
- in Liquidation**

**30 October 2018**

## **ARILATOR HOLDINGS LIMITED - in Liquidation**

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- C** Privacy Notice

## **ARILATOR HOLDINGS LIMITED - in Liquidation**

### **1. Introduction and Statutory Information**

- 1.1 I, Michael Rose of M1 Insolvency, Gothic House, Barker Gate, Nottingham NG1 1JU, was appointed as Liquidator of ARILATOR HOLDINGS LIMITED (the Company) on 14 September 2016. This progress report covers the period from 14 September 2017 to 13 September 2018 (the Period) and should be read in conjunction with any previous reports that have been issued.
- 1.2 Information about the way that we will use and store personal data on insolvency appointments may be found in the attached Privacy Notice.
- 1.3 The principal trading address of the Company was 66 Westgate, Grantham, Lincs NG31 6LA. The business traded under the name Arilator Holdings Limited.
- 1.4 The registered office of the Company has been changed to c/o M1 Insolvency, Barker Gate, Nottingham NG1 1JU and its registered number is 08271477.

### **2. Progress of the Liquidation**

- 2.1 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 Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period, together with a Cumulative Receipts and Payments Account for the period from the date of my appointment to the end of the period.
- 2.3 The following is a summary of work carried out in the period of this Report.

#### Creditors

Dealing with creditor queries and liaising with creditors regarding their claims, providing acknowledgements where requested.

Preparing and issuing Annual Report to creditors.

#### Investigation

Continuing to correspond with HMRC, directors and former accountants regarding investigation.

#### Statutory, Administration and Planning

Preparation of post-liquidation VAT and corporation tax returns.

Maintenance of estate bank accounts including reconciliation.

## **ARILATOR HOLDINGS LIMITED - in Liquidation**

Internal case reviews and progression of case.

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

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.5 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 Liquidator.
- 2.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### ***Other Receipts***

- 2.7 The only receipt in the period is bank interest of £12.
- 2.8 It is considered that the work the Liquidator and his staff have undertaken to date may bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and unsecured creditors of the Company.

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

- 2.9 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is 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.
- 2.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.11 The above work will not necessarily bring any financial benefit to creditors generally, 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

## ARILATOR HOLDINGS LIMITED - in Liquidation

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.

2.12 I consider the following matters worth noting in my report to creditors at this stage:

- there are approximately three unsecured creditor claims in this case with a value per the director's statement of affairs of £175,335;
- there are no secured creditors; and
- there are no preferential creditors.

### ***Investigations***

2.13 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – *Investigations by Office Holders in Administration and Insolvent Liquidations* and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

2.14 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2.15 Investigation matters were disclosed in my previous report.

2.16 The Directors have strongly disputed all claims in respect of the Directors' Loan Accounts and they and their accountants have provided documents and information to support their stance.

2.17 They have, however, offered a settlement in respect of accelerated salary payments, whilst maintaining that all salaries were reasonable and justified.

2.18 The offer received is in the sum of £5,098 being 50% of the challengeable amount to be paid in ten monthly instalments.

2.19 HMRC, the main creditor, has been made aware of the directors' responses and, as there are no funds in the liquidation to pursue any potential claims, unless a creditor contacts me within 30 days of the date of this report to discuss funding further action, I will accept the Directors' offer.



## **ARILATOR HOLDINGS LIMITED - in Liquidation**

### ***Matters still to be dealt with***

- 2.20 The liquidation has been kept open pending completion of investigation matters and creditors' views on the settlement.

### ***Connected Party Transactions***

- 2.21 As reported in my letter to creditors dated 14 September 2016, the shareholding in Cashbrokers Limited was sold to Arilator (Finance) Ltd in August 2016 for a consideration of £10,000.

## **3. Creditors**

### ***Secured Creditors***

- 3.1 There are no secured creditors.

### ***Preferential Creditors***

- 3.2 There are no preferential creditors.

### ***Unsecured Creditors***

- 3.3 I have received claims totalling £82,669 from three creditors. There are no outstanding claims.
- 3.4 I would confirm that pending resolution of investigation matters, it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## **4. Liquidator's Remuneration**

- 4.1 Creditors approved that the basis of the Liquidator's remuneration be fixed as a fixed fee of £5,000 plus 20% of asset realisations and 10% of distributions made to creditors. My fees information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 The Liquidator has made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations is are set out below.

## ARILATOR HOLDINGS LIMITED - in Liquidation

Asset category	Value of assets realised in previous period	Vale of assets realised in period	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced to date	Fees not yet drawn
Cash at Third Parties	£5,000	-	£5,000	20%	-	£1,000
Cash at Bank	£16	-	£16	20%	-	£3
Bank Interest	£10	£12	£22	20%	-	£4

4.3 The Liquidator has drawn £Nil against the total set fee agreed of £5,000 approved by creditors.

4.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's costs to be drawn from the estate to the level of my estimate.

4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.icaew.com/en/technical/insolvency/creditors-guides](http://www.icaew.com/en/technical/insolvency/creditors-guides).

4.6 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4.7 Creditors approved the fee for the preparation of the Statement of Affairs in the sum of £5,000 plus VAT and disbursements. To date, £Nil has been drawn by M1 Insolvency.

## 5. Creditors' Rights

5.1 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.

5.2 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 Liquidator's remuneration is inappropriate and/or the remuneration

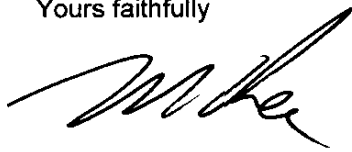
## ARILATOR HOLDINGS LIMITED - in Liquidation

charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### 6. Next Report

- 6.1 *I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.*
- 6.2 If you have any queries in relation to the contents of this report, I may be contacted by telephone on 0115 941 1467 or by email at [info@m1insolvency.co.uk](mailto:info@m1insolvency.co.uk).

Yours faithfully




**M Rose**  
Liquidator

Encs

# ARILATOR HOLDINGS LIMITED

## Liquidator's Abstract of Receipts and Payments

Statement of Affairs		From 14/09/2017 To 13/09/2018	From 14/09/2016 To 13/09/2018
	<b>UNCHARGED ASSETS</b>		
44.00	Balance at Bank	0.00	16.01
5,000.00	Cash at Third Party	0.00	5,000.00
	ISA Interest Gross	12.35	22.82
		<u>12.35</u>	<u>5,038.83</u>
	<b>COSTS</b>		
	Statutory Advertising	0.00	253.80
	Bordereau Fee	0.00	72.00
	Sundry Expenses/Disbursements	0.00	125.00
		<u>0.00</u>	<u>(450.80)</u>
	<b>UNSECURED CREDITORS</b>		
(2,370.00)	Trade & Expense Claim	0.00	0.00
(103,000.00)	Inland Revenue - Corporation Tax	0.00	0.00
(69,965.00)	HM Customs & Excise - VAT	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	<b>DISTRIBUTIONS</b>		
(100.00)	Issued Share Capital	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
<u>(170,391.00)</u>		<u>12.35</u>	<u>4,588.03</u>
	<b>REPRESENTED BY</b>		
	Bank 1	12.35	4,588.03
	VAT Control Account	0.00	75.76
	VAT Paid/Received	0.00	(75.76)
		<u>12.35</u>	<u>4,588.03</u>
			
			Michael Rose Liquidator

**Appendix B**

**Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements**

**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 are not proposing to utilise the services of any sub-contractors in this case.

**2 Professional Advisors**

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Shakespeare Martineau (legal advice)	£120-£180 hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

**3 Liquidator's Expenses & Disbursements**

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

## ARILATOR HOLDINGS LIMITED - in Liquidation

Expense	Estimated cost £
Accounting assistant costs	250
Insolvency system fee	125
Statutory advertising	350
Specific penalty bond	120
External storage of company's books and records	20
External meeting room hire	50
Category 2 disbursements charged by the firm	85
	<b>£1,000</b>

### *Current position of Liquidator's Expenses*

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the previous period £	Paid in the period covered by this report	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	-	-	-	500
Insolvency system fee	125	-	-	125
Statutory advertising	254	-	-	254
Specific penalty bond	72	-	-	72
External meeting room hire	-	-	14	14
Postage	-	-	10	18
Category 2 disbursements:				
Reports @ £3 each	-	-	78	126
Letters @ £1 each	-	-	14	20

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.4 Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as

## **ARILATOR HOLDINGS LIMITED - in Liquidation**

internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

## **Privacy Notice**

## **APPENDIX C**

### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. M1 Insolvency will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

### **What are your rights?**

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you may ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Michael Rose, email address [info@m1insolvency.co.uk](mailto:info@m1insolvency.co.uk), so we may resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.



Our Ref: ARR02/CVL522

Your Ref:

30 October 2018

**TO THE CREDITORS AND MEMBERS**

When telephoning please ask for:  
Susan Emerson

Direct Line:  
0115 941 1467

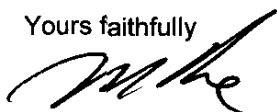
Dear Sirs

**ARILATOR HOLDINGS LIMITED - In Liquidation (the Company)**

Please find attached a copy of my Progress Report on the liquidation for the year ended 13 September 2018.

By way of reminder, I was appointed Liquidator on 14 September 2016. I am licensed to act as an insolvency practitioner in the UK by The Institute of Chartered Accountants of England and Wales and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

Yours faithfully



**M Rose**  
Liquidator

Encs

M Rose  
Liquinator  
Encs

Yours faithfully

By way of reminder, I was appointed Liquinator on 14 September 2018. I am licensed to act as an insolvency practitioner in the UK by The Institute of Chartered Accountants of England and Wales and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

If you are unable to access these documents, you may request a hard copy (which will be provided at no cost) by contacting my office on the details above

To access these documents:  
1. enter login code Enter login details; and  
2. where prompted, enter password (case sensitive) and login.

I am writing to advise that my Progress Report on the liquidation for the year ended 31/12/2017, is now available for viewing and download from the following website  
[www.icaew.com/technical/insolvency/creditors-guides](http://www.icaew.com/technical/insolvency/creditors-guides)

Yours

Please find attached a copy of my Progress Report on the liquidation for the year ended 31 September 2018.

**ARILATOR HOLDINGS LIMITED - In Liquidation (the Company)**

Dear Sirs

**TO THE CREDITORS AND MEMBERS**

When telephoning please ask for:  
Susan Emerson  
Direct Line:  
0115 941 1467

30 October 2018

Our Ref: ARR02/CVLS22  
Your Ref: