

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A20 *A7I9NPUY* 08/11/2018 #326
COMPANIES HOUSE

1 Company details

Company number 09031348

Company name in full AMA Nuclear Limited

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

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number KPMG LLP

Street 8 Princes Parade

Post town Liverpool

County/Region Merseyside

Postcode L3 1QH

Country United Kingdom

4 Liquidator's name

Full forename(s) John David Thomas

Surname Milsom

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

5 Liquidator's address

Building name/number KPMG LLP

Street 8 Princes Parade

Post town Liverpool

County/Region Merseyside

Postcode L3 1QH

Country United Kingdom

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

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6 Period of progress report

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

^d3^d1^m1^m0^y2^y0^y1^y8

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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 **Carolyn Foden**Company name **KPMG LLP**Address **8 Princes Parade**Post town **Liverpool**County/Region **Merseyside**Postcode **L 3 1 Q H**Country **United Kingdom**

DX

Telephone **0151 473 5132****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

AMA Nuclear Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' progress report for the period from 7 October 2017 to 6 October 2018 (the 'Period') (to be read in conjunction with our previous progress report)

Name	AMA Nuclear Limited
Former names	None
Company number	09031348
Previous registered office	Woodcote Grove, Ashley Road, Epsom, Surrey, KT18 5BW
Present registered office	c/o KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Joint Liquidators	John Milsom and Nick Timpson, who replaced Paul Flint on 13 June 2018
Joint Liquidators' address	KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Date of appointment	7 October 2016
Appointed by	Members

Following the resignation of Paul Flint from the firm, on 13 June 2018 an order was made in the High Court appointing Nick Timpson as Joint Liquidator of the Company. In accordance with that order, members were given notice of the replacement of Paul Flint as Joint Liquidator by advertisement in the London Gazette.

Receipts and payments

Declaration of Solvency	£	From 07/10/2017 To 06/10/2018	£	From 07/10/2016 To 06/10/2018	£
		ASSET REALISATIONS			
			69.17		69.17
28,512.00	Tax refunds (pre-liq.)		NIL		NIL
38,954.00	VAT refunds (pre-liq.)		NIL		67,333.14
1.00	Cash at bank		NIL		65,932.60
	Insurance refund		NIL		120.28
	Other interest received		<u>NIL</u>		<u>133,455.19</u>
			69.17		
	OTHER REALISATIONS				
1.00	Contingent debtor		<u>NIL</u>		<u>NIL</u>
			NIL		NIL
	COST OF REALISATIONS				
	Statutory Interest		1,055.51		1,055.51
	Corporation tax		(75.33)		NIL
	Bank charges		<u>20.00</u>		<u>60.00</u>
			(1,000.18)		(1,115.51)
	UNSECURED CREDITORS				
(39,659.00)	Trade & expense		NIL		NIL
	Corp tax etc/nonpref		NIL		16436.00
	PAYE				
	Statutory interest		<u>NIL</u>		<u>NIL</u>
			NIL		(16,436.00)
	DISTRIBUTIONS				
	Ordinary shareholders		<u>NIL</u>		<u>NIL</u>
			NIL		NIL
27,809.00			(931.01)		115,903.68
	REPRESENTED BY				
	Floating charge current				115,903.68
					115,903.68

As previously reported, all assets have been realised in the previous period, with the exception of a small pre-liquidation tax refund from HM Revenue & Customs ('HMRC') in the sum of £69 which was received in the Period, together with a refund of £75 of interest which had previously been paid to HMRC in error.

In the Period, the sum of £16,436 was paid to HMRC in respect of outstanding corporation tax. Statutory interest of £1,056 was also paid, as required under insolvency legislation.

Tax

The Joint Liquidators have sought and obtained from HMRC confirmation that the Company has no outstanding corporation tax returns or liabilities, that HMRC will not raise enquiries into any pre- or post- liquidation periods and that it has no objection to the Joint Liquidators calling a final meeting of members to conclude the liquidation once all other matters have been resolved.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Creditors

Claims totalling £324,378 have been received from five creditors. Two claims totalling £7,682 have been rejected. Two claims totalling £23,531 have been agreed.

A rates claim in the sum of £293,165 has been received but it is not yet agreed as to which parties are responsible for settling the liability. The Joint Liquidators are seeking to either recover funds or a direct payment of the liability from the former landlord of the Company and a third party in respect of this claim and discussions are ongoing. The Joint Liquidators are also liaising with the shareholders on options to maintain the solvency of the Company and allow all creditors to be paid in full plus statutory interest of 8%.

Distributions

No distributions have been made to date. A distribution of the cash balance (less any costs) will be made at the end of the liquidation, once the outstanding creditor issue, described above, is resolved.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 7 October 2016 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

I attach as Appendix 1 a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. During the Period of this report, the Joint Liquidators' time costs amounted to 62.1 hours at a total cost of £23,410.

Fees of £3,750 relating to pre-liquidation services (plus outlays of £11) and Joint Liquidators remuneration of £5,750 (plus outlays of £1,278) have been paid prior to the commencement of the liquidation.

Fees of £17,500 have been agreed for the period to September 2018. As the liquidation has now entered its third year and the outstanding creditor issue is ongoing, further fees will be agreed with the shareholders in due course.

Members' right to request information

The Joint Liquidators are required to advise members of their right to challenge the basis of the Joint Liquidators' remuneration pursuant to Rule 4.148C of the Insolvency Rules 1986 if they consider it is excessive.

If you have any queries about the above progress report, please do not hesitate to contact John Frankland on 0151 473 5124 or Carolyn Foden on 0151 473 5132.

Yours faithfully

For AMA Nuclear Limited – in members' voluntary liquidation

Signed 

Nick Timpson
Joint Liquidator

Nicholas James Timpson and John David Thomas Milsom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants of England and Wales

We are bound by the Insolvency Code of Ethics

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Appendix 1

SIP 9 –Time costs analysis (07/10/2017 to 06/10/2018)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Bankrupt/Director/Member			
Distributions	0.60	225.00	375.00
General correspondence	6.90	3,424.50	496.30
Statutory reports	4.00	1,716.00	429.00
Cashiering			
General (Cashiering)	1.40	417.00	297.86
General			
Fees and WIP	0.40	258.00	645.00
Statutory and compliance			
Checklist & reviews	13.40	2,604.30	194.35
Pre-liquidation checks	0.80	519.00	648.75
Statutory receipts and payments accounts	0.10	64.50	645.00
Tax			
Post appointment corporation tax	12.30	2,813.60	228.75
Post appointment VAT	0.10	37.50	375.00
Creditors			
Creditors and claims			
Agreement of claims	10.60	6,837.00	645.00
General correspondence	9.70	3,691.50	380.57
Payment of dividends	0.20	103.00	515.00
Pre-appointment VAT / PAYE / CT	1.30	587.00	451.54
Investigation			

SIP 9 –Time costs analysis (07/10/2017 to 06/10/2018)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Investigations			
Review of pre-appt transactions	0.30	112.50	375.00
Total in period	62.10	23,410.40	376.98

Brought forward time (appointment date to SIP 9 period start date)	116.15	51,223.55	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	62.10	23,410.40	
Carry forward time (appointment date to SIP 9 period end date)	178.25	74,633.95	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.