

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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29/11/2017

#126

COMPANIES HOUSE

### 1 Company details

Company number 0 9 1 5 3 3 2 4

Company name in full 5th Floor Limited

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

### 2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

### 3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

### 4 Liquidator's name ①

Full forename(s) Helen

Surname Whitehouse

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

S



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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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 **Simon Thomas Barriball**Company name **McAlister & Co Insolvency Practitioners Limited**Address **10 St Helen's Road**Post town **Swansea**

County/Region

Postcode **S A 1 4 A W**

Country

DX

Telephone **03300563600****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**

**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)**

**5th Floor Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/09/2016 To 21/09/2017 £	From 22/09/2015 To 21/09/2017 £
<b>ASSET REALISATIONS</b>		
Directors Contributions	50.00	2,250.00
Bank Interest Gross	0.12	0.41
	<u>50.12</u>	<u>2,250.41</u>
<b>COST OF REALISATIONS</b>		
Specific Bond	40.00	40.00
Preparation of S. of A.	175.00	1,475.00
Liquidators Disbursements	38.85	38.85
Irrecoverable VAT	51.68	368.97
Stationery & Postage	9.03	9.03
Statutory Advertising	NIL	286.44
	<u>(314.56)</u>	<u>(2,218.29)</u>
<b>PREFERENTIAL CREDITORS</b>		
(2,756.17) Employee - Wage Arrears/Holiday Pay	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<b>UNSECURED CREDITORS</b>		
(2,414.38) Trade & Expense Creditors	NIL	NIL
(1,640.91) Employees	NIL	NIL
(7,000.00) Directors	NIL	NIL
(3,528.16) H M Revenue & Customs	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<b>DISTRIBUTIONS</b>		
(100.00) Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<u>(17,439.62)</u>	<u>(264.44)</u>	<u>32.12</u>
<b>REPRESENTED BY</b>		
Bank 1 Current		32.12
		<u>32.12</u>

Note:



Simon Thomas Barriball  
Joint Liquidator

**5th Floor Limited ("the Company") – In Creditors' Voluntary Liquidation ("CVL")**  
**Registered number: 09153324**  
**Joint Liquidators' Progress Report for the period from 22 September 2016 to 21 September 2017**

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our second progress report concerning the liquidation of the Company.

**Key highlights of this report**

A summary of the key information contained within this report is as follows:

- Assets realised in the period total £50.12.
- The Joint Liquidators' remuneration was approved by creditors on a time costs basis at the S98 meeting which took place on 22 September 2015. No fees have been drawn to date.

**Appendices**

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 report of Joint Liquidators' Time Costs
Appendix 4	Summary of Joint Liquidators' Activities
Appendix 5	Category 1 and 2 Disbursements

**Progress and asset realisations during the period**

During the liquidation, we have realised the following Company assets:

**Director's contributions**

The Company's director has paid £50 in the period of this report bringing a total of £2,250 received in respect of a contribution towards the costs and expenses of the winding up. He is currently being pursued for the balance of contributions due under the terms of a personal guarantee provided to the Joint Liquidators.

**Gross bank interest**

The sum of £0.41 has been received in respect of gross bank interest.

**Unrealisable assets**

No assets have proved to be unrealisable to date.

**Investigations**

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report. Our investigations did not reveal any potential recoveries for the benefit of the creditors.

**Liquidation Costs**

The Joint Liquidators' remuneration was considered and approved on a time costs basis on 22 September 2015.

**Pre Appointment Costs**

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500 plus VAT and disbursements.

This fee has been part paid, as detailed within the receipts and payments account.

**Statement re 3<sup>rd</sup> Parties**

I can confirm that no payment was made to another party for their assistance in preparing the Statement of

Affairs, or in regard to the liquidation generally.

### **Joint Liquidators' Remuneration**

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment. Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Time costs accrued to date total £7,126.50, being 29.95 hours with an average hourly rate of £237.95 per hour. Of this £1,633.75 was incurred during the period covered by this report. No fees have been drawn to date.

### **Future Remuneration**

It is anticipated that further time costs shall accrue during the course of the liquidation in relation to the following:

- Continuing to maintain records for the company and reporting to creditors
- Pursuing the remaining balance of funds due from the director
- Filing of tax returns and reports to Companies House etc
- Closing the case

### **Disbursements**

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices. Category 1 disbursements are those that are directly attributable to a third-party invoice. Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

### **Professional Advisors**

It has not been necessary to use professional advisors in this matter.

### **Creditors**

#### **Preferential creditors**

The director's statement of affairs anticipated that preferential claims from former employees of the Company would amount to £2,756.17, and a claim has been received from the Redundancy Payments Office totalling £2,071.10. There have been insufficient funds to make a payment to preferential creditors in this matter.

#### **Prescribed part for the unsecured creditors s176A Insolvency Act 1986**

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

#### **Unsecured creditors**

The Statement of Affairs estimated unsecured creditor claims of £14,583.45. To date claims totalling £27,818.39 have been received. There have been insufficient funds to make a payment to unsecured creditors in this matter.

#### **Unproved creditors**

Creditors that have not yet claimed are encouraged to do so.

#### **Small claim scheme**

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt. I can confirm that no claims have been admitted under the small claims provisions.

**Distribution prospects**

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, there shall be no distribution to creditors in this matter.

**Creditors' further information**

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

**Conclusion**

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



**Simon Barriball, Joint Liquidator**  
**22 November 2017**

**5th Floor Limited - Statutory Information****Company Details**

Company Name:	5th Floor Limited
Previous Name:	N/A
Company Number:	09153324
Date of Incorporation:	30 July, 2014
Principal Trading Activity:	Call Centre
Trading Address:	Sun Alliance House, 166-167 St Helens Road, Swansea, SA1 4DQ
Current Registered Office:	10 St Helen's Road, Swansea, SA1 4AW
Former Registered Office:	Sun Alliance House, 166-167 St Helens Road, Swansea, SA1 4DQ

**Appointment Details**

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	22 September 2015
Appointment made by:	Members and creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A



**5th Floor Limited  
(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 22/09/2016 To 21/09/2017 £	From 22/09/2015 To 21/09/2017 £
<b>RECEIPTS</b>			
Directors Contributions		50.00	2,250.00
Bank Interest Gross		0.12	0.41
		<u>50.12</u>	<u>2,250.41</u>
<b>PAYMENTS</b>			
Specific Bond		40.00	40.00
Preparation of S. of A.		175.00	1,475.00
Liquidators Disbursements		38.85	38.85
Irrecoverable VAT		51.68	368.97
Stationery & Postage		9.03	9.03
Statutory Advertising		0.00	286.44
Employee - Wage Arrears/Holiday Pay	(2,756.17)	0.00	0.00
Trade & Expense Creditors	(2,414.38)	0.00	0.00
Employees	(1,640.91)	0.00	0.00
Directors	(7,000.00)	0.00	0.00
H M Revenue & Customs	(3,528.16)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>314.56</u>	<u>2,218.29</u>
Net Receipts/(Payments)		<u>(264.44)</u>	<u>32.12</u>
<b>MADE UP AS FOLLOWS</b>			
Bank 1 Current		(264.44)	32.12
		<u>(264.44)</u>	<u>32.12</u>

Note:

# Time Entry - SIP9 Time & Cost Summary

F100875 - 5th Floor Limited  
All Post Appointment Project Codes  
From: 22/09/2016 To: 21/09/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	3.45	0.00	2.00	5.95	1,293.75	217.44
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.75	0.00	0.00	0.50	1.25	340.00	272.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.25</b>	<b>3.45</b>	<b>0.00</b>	<b>2.50</b>	<b>7.20</b>	<b>1,633.75</b>	<b>226.91</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>87.88</b>	

# Time Entry - SIP9 Time & Cost Summary

F100875 - 5th Floor Limited  
All Post Appointment Project Codes  
From: 22/09/2015 To: 21/09/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.10	5.45	0.00	9.10	17.65	3,945.75	223.56
Case Specific Matters	0.00	1.40	0.00	0.00	1.40	280.00	200.00
Creditors	3.25	0.75	0.00	4.00	8.00	2,008.75	251.09
Investigations	2.60	0.00	0.00	0.00	2.60	832.00	320.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.30	0.30	60.00	200.00
<b>Total Hours</b>	<b>8.95</b>	<b>7.60</b>	<b>0.00</b>	<b>13.40</b>	<b>29.95</b>	<b>7,126.50</b>	<b>237.95</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>87.88</b>	

**Summary of Joint Liquidators' Activities**

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

**Administration**

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

**Realisation of assets**

- Uplifting of company documents
- Corresponding with the director regarding payment of costs under his PG
- Dealing with outstanding pre appointment HMRC returns

**Creditors**

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

**Cashiering**

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns

**Future costs**

- Closing review and report

## Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

### Category 1

Category 1 disbursements are clearly identifiable third-party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	9.03	9.03
Searches	-	-
Statutory Advertising	-	-
Bonding	40.00	40.00
Total	49.03	49.03

### Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Photocopying	38.85	38.85
Internal room hire	-	-
Stationery	-	-
Total	38.85	38.85