

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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15/11/2019

#157

COMPANIES HOUSE

1 Company details

Company number 0 9 8 0 8 7 1 2

Company name in full Altima Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename (s) Darren

Surname Edwards

3 Liquidator's address

Building name/number 40a

Street Station Road

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

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

Post code

Country

② Other Liquidator

Use this section to tell us
about another liquidator.

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6

Liquidator's release

☐

Tick if one of more creditors objected to liquidator's release.

:

7

Final account

☒

I attach a copy of the final account

8

Sign and date

Liquidator's signature

Signature

x



x

Signature date

1

3

1

1

2

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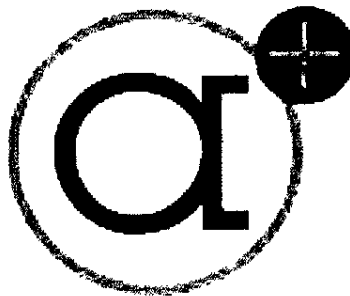
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IN THE MATTER OF
ALTIMA GROUP LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL ACCOUNT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

ALTIMA GROUP LIMITED - IN LIQUIDATION

FINAL ACCOUNT

13 September 2019

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4. Detailed list of work undertaken in the period



1. COMPANY INFORMATION

Company Name:	Altima Group Limited
Registered Number:	09808712
Registered Office:	40a Station Road, Upminster, Essex RM14 2TR
Former Registered Office:	4 Bloomfield Crescent, Ilford, IG2 6DR
Trading Address:	N/A
Former Company Name:	N/A

LIQUIDATION APPOINTMENT DETAILS

Liquidator name:	Darren Edwards
Liquidator firm:	Aspect Plus Limited
Liquidator address:	40a Station Road, Upminster, Essex RM14 2TR
Appointment date:	17 September 2018

2. INTRODUCTION

The purpose of this final account is to report to creditors one final time and to put creditors on notice of my intention to seek release from office. The final account details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence to Creditors.

3. BACKGROUND

I was appointed as Liquidator on 17 September 2018⁹ which followed the written resolutions of members and deemed consent of creditors.

4. ASSET REALISATIONS

Attached at Appendix 1 is my Receipts and Payments account from 17 September 2018 to 13 September 2019 which details all receipts and payments during the administration of the Liquidation.

Receipts

According to the Statement of Affairs lodged in these proceedings, there were no realisable assets of the Company. Following appointment, I undertook to investigate the Company's affairs and no asset realisations were made.

No receipts have been received during the period covered by this final account.

Payments

No payments have been made during the period covered by this final account.

Other matters

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 4.



I undertook a review the affairs of the Company in order to ascertain whether any realisations could be made or if there were any matters that required further investigation.

Following my review of the same, I have not identified any recovery actions which can be taken against the Director or any other third party for the benefit of the estate.

In addition, I have undertaken my administrative functions in dealing with statutory obligations as part of the Liquidation.

I would advise that I have notified HM Revenue & Customs of my decision to seek my release as Liquidator and, accordingly, I have submitted all outstanding returns relating to the period of the Liquidation. I do not anticipate that there will be any liability to pay to HM Revenue & Customs in respect of the same.

5. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 a return containing information on the conduct of the Director and former Directors of the Company has been submitted to the Department for Business Innovation & Skills. As the information in the return is confidential, I am not able to disclose the contents.

Upon appointment, I sought to review the affairs of the Company in order to ascertain whether any realisations could be made or if there were any matters that required further investigation.

During the Period, I carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements.

The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the directors to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors.

6. CREDITORS CLAIMS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I have had to carry out key tasks which are detailed in the list at Appendix 4. The following sections explain the outcome to creditors.

Prescribed Part

As Liquidator, I have a duty to advise whether the prescribed part applies in respect of the amount of funds available for unsecured creditors. This provision only applies where the Company has granted a floating charge to a secured creditor on or after 15 September 2003. I can advise that the Company has not granted any charges and therefore there is no prescribed part in this instance.



Secured Creditor

There are no secured creditors.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

Creditor's claims, as per the statement of affairs totalled £57,000.00 and creditor claims received amounted to £89,814.32. Unfortunately, there were no asset realisations to enable payment of a dividend to any class of creditor.

7. LIQUIDATORS' COSTS AND EXPENSES

Pre-Appointment Remuneration

I can advise that a fixed fee of £3,000.00 plus VAT and disbursements was agreed and paid prior to the commencement of the Liquidation by Mr. Baietrau, the director. This fee relates to the assistance given to the Director of the Company in notifying the creditors of the proposed Liquidation of the Company by deemed consent; and the preparation of the statement of affairs and Directors' report to creditors.

Liquidator's Remuneration

I can advise that given no realisations have been made, I have not sought approval of the cost of my remuneration and therefore my time cost will be written off.

The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case.

Summary of Costs

My time costs for the period 17 September 2018 to 13 September 2019 total £3,557.00 representing 19.20 hours at an average hourly rate of £185.26. No remuneration has been drawn to date. Time costs of £3,557.00 will be written off. The time costs are detailed at Appendix 2.

I can advise that this Firm's charge out rates have increased as from 1 January 2019. The current charge out rates and previous rates charged are detailed at Appendix 3.

To view an explanatory note concerning Liquidator's remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>



I can advise that R3, the Association of Business Recovery Professionals have a website for creditors which provides information to assist those creditors who are unfamiliar with the insolvency process.

Please copy the following link in your web browser to access information: -

www.creditorinsolvencyguide.co.uk

Liquidator's Disbursements

My category 1 disbursements for the Liquidation totalled £383.80 and related to specific expenditure directly referable to the Liquidation and paid to an independent third party. These disbursements were settled prior to the liquidation by the Director and were in relation to

1. Statutory advertising of £253.80;
2. Specific Bond insurance of £20.00; and
3. Insolv IT software system to maintain records and information regarding the Liquidation of £110.00.

My category 2 disbursements for the period 17 September 2018 to 13 September 2019 have not been calculated, on the basis that no resolution was approved authorising recovery of the same.

Other professional Costs

No other professionals have been instructed.

8. CREDITORS' RIGHTS

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 final account. 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 final account. Any secured creditor may make a similar application to court within the same time limit.

9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and their registered office was 4 Bloomfield Crescent, Ilford, IG2 6DR, and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.



10. CONCLUSION

My administration of the case has concluded.

Following the expiry of the prescribed period of 8 weeks as per section 8 above, I will vacate office upon delivering to the Registrar of Companies notice of my final account and will be released from office subject to any objections received.

Should you have any queries regarding this matter, or the contents of this final account, please do not hesitate to contact Livia Carlini Schmidt on 01708 300170.



Darren Edwards
Liquidator of Altima Group Limited



Appendix 1

**Altima Group Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 17 September 2018 to 13 September 2019

S of A £	As Previously Reported	17/09/18 to 13/09/19	Total £
RECEIPTS			
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL
PAYMENTS			
NIL	NIL	NIL	NIL
NIL	NIL	NIL	(NIL)
NIL CASH IN HAND	NIL	NIL	NIL

[Handwritten signature]



Appendix 2

Liquidator's Remuneration Schedule
Altima Group Limited
Between 17 September 2018 and 13 September 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.80	6.90	4.70	12.40	2,284.00	184.19
Investigations	0.60	0.00	4.00	0.00	4.60	955.00	207.61
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
Creditors	0.00	0.00	0.00	2.20	2.20	318.00	144.55
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.60	0.80	10.90	6.90	19.20		
Time costs	195.00	235.00	2,132.00	995.00		3,557.00	
Average hourly rate	325.00	293.75	195.60	144.20			185.26

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	19.20
Total value of time spent to 13 September 2019	£	3,557.00
Total Liquidator's fees charged to 13 September 2019	£	0.00



Appendix 3

Aspect Plus Ltd Disbursement Policy

Charge-out rates

Work undertaken by staff is recorded in 6 -inute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 January 2019, together with those previously charged are as follows:

Charge Out Rates from 01/01/2019		Charge Out Rates Prior to 01/01/2019	
Partners	£400	Partners	£325
Managers	£300	Managers	£250
Senior Administrators	£240	Senior Administrators	£190
Administrators	£190	Administrators	£150
Junior Administrators	£100	Junior Administrators	£90

Expenses

Below is an outline of the expenses that may be incurred during the assignment.

Agents and Valuers	There will be a fixed fee for valuations estimated from £150 to £1,000 plus VAT. Marketing will be on a percentage basis from 2% to 20%. Costs incurred will depend on the size and complexity of the assets to be realised
Debt collection Agents	It is anticipated that the agent will be paid a percentage of debtor realisations. This percentage will vary from approximately 5% to 25% depending upon the age and complexity of the debt
Solicitors	If Solicitors are instructed, then this will normally be on a time costs basis which will be monitored by the office holder and disclosed to creditors in future progress reports. Where possible, "no win, no fee" type arrangements will be sought to minimise risk to the assignment.
ERA specialists	Time cost basis which would be monitored by the office holder and disclosed to creditors in future progress reports

Disbursements

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the case. Specific approval from creditors to draw these expenses incurred is not required and the amount recharged to the case is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided by Aspect Plus Limited, such as printing and room hire.

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.



Further information

To view an explanatory note concerning Office Holder's remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view a guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>



Appendix 4

Detailed list of work undertaken for Altima Group Limited in Creditors' Voluntary Liquidation for the review period 17/09/2018 to 13/09/2019




Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence closing accounts Requesting bank statements Correspondence with bank regarding specific transfers
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reconstruction of financial affairs of the company Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD



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Notice of final account prior to dissolution in CVL

Presenter Information										Important 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.										All information on this form will appear on the public record.
Contact name	Darren Edwards									
Company name	Aspect Plus Ltd									 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.
Address	40a Station Road									
Post Town	Upminster									
County/Region	Essex									
Post Code	R	M	1	4		2	T	R	 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	
Country										
DX										
Telephone	01708 300170									
 Checklist We may return forms completed incorrectly or with information missing. Please make sure you have remembered the following: <input checked="" type="checkbox"/> The company name and number match the information held on the public Register <input checked="" type="checkbox"/> You have attached the required documents. <input checked="" type="checkbox"/> You have signed the form.										