

In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



\*A95EM1WP\*

A18

19/05/2020

#334

COMPANIES HOUSE

### 1 Company details

Company number 1 0 4 2 7 1 1 6

Company name in full Gartenzweg Technologies Ltd

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

### 2 Liquidator's name

Full forename(s) Chris

Surname Parkman

### 3 Liquidator's address

Building name/number Purnells

Street 5a Kernick Industrial Estate

Post town Penryn

County/Region Cornwall

Postcode T R 1 0 9 E P

Country UK

### 4 Liquidator's name

Full forename(s) Lisa

Surname Alford

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

### 5 Liquidator's address

Building name/number Purnells

Street 5a Kernick Industrial Estate

Post town Penryn

County/Region Cornwall

Postcode T R 1 0 9 E P

Country UK

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

LIQ03

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Period of progress report

From date	d	2	d	6	m	0	m	3	y	2	y	0	y	1	y	9
To date	d	2	d	5	m	0	m	3	y	2	y	0	y	2	y	0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

*[Handwritten signature]*

X

Signature date

d	1	d	9	m	0	m	5	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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	Jake Goosey
Company name	Purnells
Address	5a Kernick Industrial Estate
Post town	Penryn
County/Region	Cornwall
Postcode	T R 1 0 9 E P
Country	UK
DX	
Telephone	01326 340579

**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)

Gartenzweg Technologies Ltd (the "Company")

Schedule of Appendices

1. Progress Report of the Liquidation covering the period from 26 March 2019 to 25 March 2020.
2. Receipts and Payments Account.
3. Statement of Expenses incurred within the liquidation during the period.
4. Analysis of time spent by the Joint Liquidators.
5. Schedule of applicable Charge out Rates.
6. Report to creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.

Gartenzweg Technologies Ltd (the "Company")

Report of the Joint Liquidators For The Period From The Commencement Of The  
Liquidation On 26 March 2019 to 25 March 2020

1. Introduction

Chris Parkman and Lisa Alford of Purnells, 5a Kernick Industrial Estate, Penryn, Cornwall, TR10 9EP were appointed Joint Liquidators of Gartenzweg Technologies Ltd on 26 March 2019.

There have been no changes in office holders during the period to which this report relates.

a) The Company's Registered Office is as follows:

Purnells  
Suite 4 Portfolio House  
3 Princes Street  
Dorchester  
Dorset  
DT1 1TP

The registered number of the Company is 10427116.

2. Receipts And Payments Account

A Receipts and Payments Account is attached at Appendix 2.

That Receipts and Payments Account compares the actual realisations made to date with the estimated realisations set out in the director's statement of affairs dated 22 March 2019.

3. Assets

3.1 Trademark

The director of the Company, Mr Andre Quintanilha, had advised that the Company owned a registered trademark in respect of the name "Gartenzweg" which was originally purchased for the sum of £720.

Mr Robert Beaumont of Beaumont's Associates LLP was instructed to provide an opinion as to the realisable value of the Company's trademark on 29 March 2019 and he determined that a German business name was unlikely to have widespread appeal in the British market; consequently the trading name would have minimal market value and would be worth no more than £500.

In any event no expressions of interest have been received as regards the trading name. It follows that no realisations have been made in respect of this asset to date.

### 3.2 Equipment, Fixtures, and Fittings

Mr Beaumont was also instructed to provide an opinion as to the value of the Company's equipment, fixtures, and fittings, which he indicated would be worth no more than £250. That sum would be insufficient to cover the costs of collection for sale at auction and Mr Beaumont recommended that the directors of the Company be approached to ascertain whether they had any interest in buying these assets from the liquidation. As the director's confirmed that they had no such interest these assets were disclaimed by the liquidators on 09 April 2019.

The contact details for Mr Beaumont are, as follows:

Mr Robert Beaumont  
Beaumont's Associates  
Bennett Corner House  
Coleshill Street  
Sutton Coldfield  
West Midlands  
B73 1SD

Mobile: 0777 596 7172

Landline: 0121 602 1716

Email: [Robert@beaumontsassociates.com](mailto:Robert@beaumontsassociates.com)

### 3.3 Balance at Bank

The director's statement of affairs recorded a residual credit balance on the Company's current account with TSB of £35.

No sums have been realised in that regard as it would not be cost effective to pursue such a small sum.

## 4. Investigations

4.1 The Liquidators have completed their statutory obligation to submit a report to the Insolvency Service as regards the conduct of the directors. The contents of that report remains confidential.

4.2 The liquidators have undertaken work in accordance with Statement of Insolvency Practice 2 (A liquidators' Investigations into the affairs of an insolvent company).

Those investigations have yet to be satisfactorily closed out but are expected to complete within the next three to six months.

5. Costs of the Liquidation

- 5.1 The Receipts and Payments Account at Appendix 2 sets out details of the payments made to date.
- 5.2 Attached at Appendix 4 is an analysis of the Joint Liquidators' time costs for the period 26 March 2019 to 25 March 2020.
- 5.3 On 19 April 2019 creditors resolved by correspondence that the Joint Liquidators' may draw the following fees:

A fixed fee of £4,000 plus VAT plus disbursements in respect of the Statement of Affairs Fee.

A fixed Administration Fee of £5,000 plus VAT for the first year plus an additional £1,500 plus VAT for each additional year the liquidation remains open,

A fixed fee for dealing with creditors of £1,500 plus VAT,

A realisation fee which equates to 15% of gross realisations plus VAT,

A fixed fee for undertaking our statutory investigations and conduct reporting of £3,000 plus VAT,

In the event that the liquidator's investigations result in additional recoveries being made the following additional fees may be drawn out of investigation realisations:

75% of first £20,000  
50% of next £20,000  
40% of next £10,000  
25% of balance

Guidance received from our governing body however now indicates that as investigation realisations are for the most part unknown at the start of a case it is best practice to agree any fees to be drawn out of investigation realisations separately with creditors once the level of realisations, if any, is known.

- 5.4. The Joint Liquidators have drawn the following fees in the period to which this report relates:

	<u>£</u>
Statement of Affairs Fee	4,000
Fixed Administration Fee	542
	-----
<u>Total</u>	4,542
	=====

- 5.5. Creditors should note that the directors of the Company have personally contributed the combined sum of £4,998 to the liquidation out of their employee claims in order to settle the liquidator's Statement of Affairs fee and out of pocket disbursements.
- 5.6. Any outstanding fees will be drawn in the next reporting period, should sufficient funds become available to do so.

6. **Fixed Charge Creditors**

There are no fixed charge creditors to consider in this liquidation.

7. **Preferential Creditors**

The only preferential creditors to consider in this liquidation are the employees in respect of arrears wages and unpaid accrued holiday.

Following the liquidator's appointment a claim was submitted to the Redundancy Payments Service ("RPS") on behalf of the employees. The RPS has yet to lodge a preferential claim in the liquidation, however.

8. **Floating Charge Creditors**

There are no floating charge creditors to consider in this liquidation.


9. **Unsecured Creditors**

Five creditors with claims totaling £38,754 have proved in the liquidation to date.

Unfortunately however, asset realisations have been insufficient to enable a dividend to be paid to any class of creditor within the liquidation.

10. **Conclusion**

The Liquidation continues in order for the Joint Liquidator's investigations into the financial affairs of the Company to be concluded.

  
Lisa Alford MABRP, MIPA  
Joint Liquidator  
IP No: 9723

Dated: 19 May 2020

Purnells  
5a Kernick Industrial Estate  
Penryn  
Cornwall  
TR10 9EP

Website: [www.purnells.co.uk](http://www.purnells.co.uk)

Telephone: 01326 340579

Email: [lisa@purnells.co.uk](mailto:lisa@purnells.co.uk)



Appendix 2

Gartenzweg Technologies Ltd (the "Company")

Joint Liquidators' Annual Receipts And Payments Account

From The Commencement of the Liquidation  
On 26 March 2019 to 25 March 2020

	<u>Estimated Value</u>	<u>26.03.19</u>
	<u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>To</u> <u>25.03.20</u>
<u>Receipts</u>	<u>£</u>	<u>£</u>
Trademark	?	Nil
Equipment, Fixtures, and Fittings	?	Nil
Balance at Bank	35	Nil
	--	---
	35	Nil
	==	
<u>Other Receipts</u>		
Director's Contribution To Costs		4,998
		-----
		4,998
		=====
<u>Payments</u>		
Statement of Affairs Fee		4,000
Fixed Administration Fee		542
Category One Disbursements		323
Category Two Disbursements		Nil
VAT Reclaimable		133
		-----
		4,998
Balance at Bank		Nil
		-----
<u>Total Payments</u>		4,998
		=====

Appendix 3

Gartenzweg Technologies Ltd (the "Company")

Joint Liquidators' Statement of Expenses  
Incurred for the Period 26 March 2019 to 25 March 2020  
(In Accordance with the Insolvency (England & Wales) Rules 2016)

The expenses incurred within the Liquidation (recorded in the Receipts and Payments Account at Appendix 2 as "Category 1 Disbursements") for the period 26 March 2019 to 25 March 2020 were as follows:

	<u>£</u>
Bordereau	44
Advertising Costs	129
Bank Charge	50
Agents Fees - Beaumont's Associates LLP	100
	---
<u>Per Receipts and Payments Account</u>	323
	===

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
PRE-APPOINTMENT				1.1			105	95.35
ADMINISTRATION AND PLANNING		0.1	0.8	16.2		17.1	1732	101.29
REALISATION OF ASSETS			0.6	1.7		2.1	313	149.05
CREDITORS			5.3	5.6		6.1	609	99.84
INVESTIGATION			2.6			2.6	754	289
TOTALS								
HOURS	0.1		4.3	24.6		29		
COST	12		1748	2110			3513	
AVERAGE HOURLY RATE	290		236.98	91.46				121.34

Post App Hours	27.98
Post App Time	3488.00
Post App Hourly Rate	122.15

Appendix 5

Gartenzweg Technologies Ltd (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170-290
Seniors	110-130
Administration Staff	90-120

Gartenzweg Technologies Ltd (the "Company")  
Report To Creditors In Accordance With  
Statement Of Insolvency Practice Number 9 (SIP 9)  
And The Insolvency (England and Wales) Rules 2016

1. Explanation Of The Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31<sup>st</sup> March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation Of The Office Holders Policies In Relation To Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis Of Time Spent

- 3.1 Appendix 4 sets out an analysis of the hours and cost of that time spent since our appointment on this particular matter.
- 3.2 Those costs are broken down into the following categories:
  - Administration & Planning
  - Realisation of assets
  - Creditors
  - Investigation
  - Trading

4. Explanation Of What Time Is Allocated To Each Of The Five "Categories" Of Analysis

4.1 Administration and Planning

- 4.1.1 Preparation of report to creditors and filing of appointment documentation.
- 4.1.2 Notification of appointment to creditors and other interested parties.
- 4.1.3 Case set up on micro-controller computer system and setting up a detailed case record book with related files.
- 4.1.4 Personalising all procedures and work instructions to this particular case to include those instructions relating to:
  - record keeping
  - the obtaining of insurance and bordereau cover
  - communication and control relating to preferential creditors
  - the control of obtaining proofs of debts from creditors
  - control process for the realisation of assets
  - the identification, review and storage of client records
  - the maintenance of client cash books, bank accounts and related VAT and tax matters
  - a definition as to the review process to be followed
  - the investigation required
  - control of the closing process
  - information needed to be retained following closure
  - the preparation and circularisation of annual and closing reports to creditors
  - the maintenance of records of time spent and disbursements paid.
- 4.1.5 Reviewing documentation and other available information and determining the initial strategy upon appointment.
- 4.1.6 Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.
- 4.1.7 Undertaking a review of the case at two monthly intervals.

4.2 **Realisation of Assets**

- 4.2.1 Legal actions to realise assets, if required.
- 4.2.2 Determining, valuing and realising, with the assistance of valuers and auctioneers the interest in the Company's equipment, fixtures, fittings, and trademark.

4.3 **Creditors**

- 4.3.1 Requesting forms of proof of debt.
- 4.3.2 Checking and recording those forms when received.
- 4.3.3 Disputing certain proofs and negotiating an agreed figure.
- 4.3.4 Chasing for outstanding proofs.

4.4 **Investigation**

- 4.4.1 Tracing of asset purchases recorded in the Company's bank statements.
- 4.4.2 Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- 4.4.3 Undertaking a review of the director's conduct and reporting to The Insolvency Service on that conduct.

4.5 **Trading**

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

The liquidators have not however been involved in any trading in respect of this case.

5. **Creditors Rights**

- 5.1 Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, or an unsecured creditor with the permission of the court have the right under Rule 18.9 of the Insolvency (England & Wales) Rules 2016 to request further information about remuneration or expenses set out in the progress report. The request must be made within 21 days of receipt of the draft report.
- 5.2 Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court, have the right under Rule 18.34 of the Insolvency (England & Wales) Rules 2016 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the draft report.