

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A12 *A74C1D8P* 21/04/2018 #138

COMPANIES HOUSE

1 Company details

Company number O C 3 6 5 7 8 1

Company name in full Active Air LLP

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

2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London N21 3NA

County/Region

Postcode

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6 Period of progress report

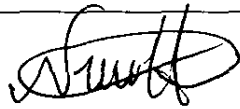
From date	^d 2	^d 3	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 2	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d8^m0^m4^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	Kerry Milsome								
Company name	Alexander Lawson Jacobs								
Address	1 Kings Avenue								
	Winchmore Hill								
Post town	London N21 3NA								
County/Region									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Country									
DX									
Telephone	020 8370 7250								

**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

Active Air LLP – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 22 February 2018

STATUTORY INFORMATION

Company name:	Active Air LLP
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	Green Leaves Chalfont Road Maple Cross Rickmansworth HertsWD3 9TA
Former Trading Address	101 Queens Avenue Watford WD18 7NU
Registered number:	OC365781
Liquidators name:	Ninos Koumettou
Liquidators address:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Liquidators date of appointment:	23 February 2017

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

I carried out all the work necessary in order to progress the case and to realise the company's assets. I carried out investigations into the company's records and verification and correspondence relating to creditors claims as reported below.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained within my report below.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 23 February 2017 to 22 February 2018 is attached.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Goodwill / IP

No realisations have been made in respect of Goodwill & IP to date.

Cash at Bank

£6,623.78 has been received from Santander in respect of cash held in the company's bank account as at the date of my appointment.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

As per the statement of affairs, no preferential creditors were anticipated and I can report that no preferential claims have subsequently been received.

Crown Creditors

The statement of affairs included £17,212.38 owed to HMRC. HMRC's final claim of £Nil has been received.

HMRC later advised that under the VAT number provided the business remained in the sole proprietor's name.

Non-preferential unsecured Creditors

As per the statement of affairs, no unsecured employee claims were anticipated and I can report that no such claims have subsequently been received.

The statement of affairs included 2 non-preferential unsecured creditors with an estimated total liability of £67,252.01. I have received claims from both creditors.

It should be noted that FirstPort Bespoke Property Services Limited advised that although they have submitted a claim in the liquidation, they consider that the claim was against Active Air (a firm).

DIVIDEND PROSPECTS

A dividend will not be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

In particular, I have been reviewing the information available to me relating to the transfer of the business and assets to JM Specialist Services Ltd, a company that the director's wife Mrs Simon is the director of, this matter is currently ongoing.

I also recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

At a meeting held on the 27 January 2017 the board members authorised the payment of a fee of £3,500 + VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors. This fee was ratified by creditors at a meeting held on 23 February 2017 and was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was authorised by the creditors on 23 February 2017 following my seeking of a written resolution on 23 March 2017. My remuneration was authorised on a mixture of a fixed fee and percentage of realisations and distributions, as details below;

Fixed Fee:

I was authorised to draw a fixed fee of £10,000 for my work in respect of Administration and Planning, along with some of the work related to Creditors and Initial Investigations. I have drawn £2,000 on account of this to date.

A description of work undertaken since my appointment, and anticipated to the closure of the case, for which my fees were approved on a fixed fee basis is below:

Administration & Planning

- Maintaining physical and electronic case files
- Maintaining the practice's electronic case management system and data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account to creditors and members.
- Filing final returns at Companies House.

Creditors

- Maintaining up to date creditor information on the case management system.

Investigations:

- Recovering the books and records.
- Review records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Conduct an initial investigation into suspicious transactions, seeking and obtaining information from relevant third parties, such as bank, accountants, solicitors etc.
- Preparing a report or return on the conduct of the directors as required by the Company

Directors Disqualification Act.

Percentage of Assets and Distributions:

I was also authorised to draw 20% of realisations for my work in respect of the realisation of the Company's Goodwill & IP and a further 20% of any distributions to creditors.

There have been no realisations from the Company's Goodwill & IP or distributions to creditors to date and therefore I am not entitled to draw any remuneration in this respect.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link www.aljuk.com. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of Liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:-

Staff Grade	Hourly rates 2016	Hourly rates From 01/06/2017
Partner	£350 - £400	£385- £440
Manager	£250 - £300	£275 - £330
Senior Case Administrator	£190 - £250	£210 - £275
Administrator	£100 - £175	£110 - £190
Support staff	£75 - £125	£80 - £130

These rates are reviewed each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.

LIQUIDATOR'S EXPENSES

I have incurred category 1 disbursements of £316.00, as detailed below;

Type of category 1 disbursement	Amount incurred/ accrued in the reporting period
Postage	£16.50
Company Search	£7.00
Statutory Advertising	£220.50
Specific Bond	£72.00
TOTAL	£316.00

I have not been able to draw any disbursements in this matter.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Rabbow & Co.	Valuer/Auctioneer	Percentage of realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 their receipt of this report. 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at www.aljuk.com.

SUMMARY

The Liquidation will remain open until the transfer for business matter has been fully resolved. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Kerry Milsome on 020 8370 7250, or by email at kerry@aljuk.com.



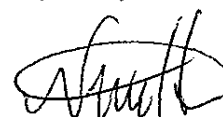
Ninos Koumettou
LIQUIDATOR

Active Air LLP
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 23/02/2017 To 22/02/2018 £	From 23/02/2017 To 22/02/2018 £
	ASSET REALISATIONS		
Uncertain	Goodwill / IP	NIL	NIL
6,623.78	Cash at Bank - Santander (Funds Held	6,623.78	6,623.78
		6,623.78	6,623.78
	COST OF REALISATIONS		
	Section 98 Meeting Fees	3,500.00	3,500.00
	Office Holder's Remuneration	2,000.00	2,000.00
	VAT Suffered	1,100.00	1,100.00
		(6,600.00)	(6,600.00)
	UNSECURED CREDITORS		
(32,252.01)	Firstport Property Services Ltd	NIL	NIL
(35,000.00)	Jeffrey Simon - Loan	NIL	NIL
(17,212.38)	HMRC - VAT	NIL	NIL
		NIL	NIL
(77,840.61)		23.78	23.78
	REPRESENTED BY		
	Bank 1 Current		23.78
			23.78

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Ninos Koumettou
Liquidator