

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A744D829

A16

18/04/2018

#163

COMPANIES HOUSE

1 Company details

Company number 2 3 6 5 1 0 3

Company name in full Alsek Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John P

Surname Fisher

3 Liquidator's address

Building name/number Yorkshire House

Street 18 Chapel Street

Post town Liverpool

County/Region

Postcode L 3 9 A G

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

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 3	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8

7 Progress report

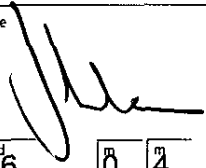
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
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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 **John P Fisher**

Company name **Parkin S Booth & Co**

Address **Yorkshire House**
18 Chapel Street

Post town **Liverpool**

County/Region

Postcode

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Country

DX

Telephone **0151 236 4331**



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

Alsek Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/03/2017 To 06/03/2018 £	From 07/03/2016 To 06/03/2018 £
	ASSET REALISATIONS		
25,513.78	Certain Promise Limited	NIL	NIL
416.39	Cash at Bank	NIL	416.39
		NIL	416.39
	COST OF REALISATIONS		
	Specific Bond	NIL	288.00
	Office Holders Expenses	NIL	147.15
	Statutory Advertising	NIL	220.50
		NIL	(655.65)
	PREFERENTIAL CREDITORS		
(11,366.77)	Arrears & Holiday Pay	NIL	NIL
(829.63)	Pension Schemes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(46,333.33)	Castell Mon Ltd	NIL	NIL
(112,879.19)	Redundancy and Notice Claims	NIL	NIL
(1,740.93)	HMRC - PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(66.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(147,285.68)		NIL	(239.26)
	REPRESENTED BY		
	Vat Receivable		44.10
	Bank 1 Current		242.99
	Office		(526.35)
			(239.26)


John P Fisher
Liquidator

ALSEK LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE YEAR ENDING 6 MARCH 2018

STATUTORY INFORMATION

Company name:	Alsek Limited
Registered office:	Yorkshire House, 18 Chapel Street, Liverpool, 3 9AG
Former registered office:	7/9 Castle Street, Beaumaris, LL58 8AP
Registered number:	2365103
Liquidator's name:	John P Fisher
Liquidator's address:	Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG
Liquidator's date of appointment:	7 March 2016

LIQUIDATORS' ACTIONS SINCE LAST REPORT

I am still awaiting the distribution of the dividend in respect of the inter-company debt due from Certain Promise Limited. The claim amounts to £51,027.57 and it is now apparent that the likely realisation will amount to £7,500 approx.

There is certain work that the Joint Liquidators' are required by the insolvency legislation to undertake, in connection with the Liquidation that provides no financial benefit for the creditors. This includes the reconciliation of the Liquidation bank account, corresponding with various creditors, the preparation of statutory reports and also VAT and taxation matters.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 7 March 2017 to 6 March 2018 is attached at Appendix 1.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

No realisations have been made in the year.

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.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £12,196.40 in preferential creditors. Employees claims totaling £7,718.98 have been received and a claim of £8,094.16 has been received from Nest in relation to unpaid pension contributions.

Crown Creditors

The statement of affairs included £1,740.93 owed to HMRC. HMRC's final claim has not yet been received.

Non-preferential unsecured Creditors

The statement of affairs included 2 non-preferential unsecured creditors with an estimated total liability of £159,212.52. I have received claims from the Redundancy Payments Service in the sum of £102,068.11 and also from the Associated Company: Castle Mon Limited in the sum of £46,333.33.

DIVIDEND PROSPECTS

On the basis of present information, no dividend will become payable to any category of creditor

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.

There were no matters that justified further investigation in the circumstances of this appointment.

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 the meeting of creditors, held on 7 March 2016, the Creditors authorised the payment of a fee of £2,500, plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator is as yet unpaid as insufficient realisations have been made to date.

LIQUIDATOR'S REMUNERATION

At the meeting of creditors, held on 7 March 2016, my remuneration was approved on a time cost basis, based on a fees estimate of £10,980.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the Creditors. My total time costs to 16 April 2018 amount to £11,425.00, representing 89.50 of hours work at a blended charge out rate of £127.65 per hour, of which £2,130.00, representing 12.80 of hours work, was charged in the period since

7 March 2017, at a blended charge out rate of £166.40 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £148.08 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because of the amount of Partnership time involved in the negotiations about the Liquidation of Certain Promise Limited.

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

A detailed schedule of my time costs incurred to date and since 7 March 2017, compared with my original fees estimate is attached as Appendix 2.

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 Parkin S Booth & Co's fee policy are available at the link www.parkinsbooth.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have not drawn any expenses in this matter.

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 Parkin S Booth & Co can be found at www.parkinsbooth.co.uk

SUMMARY

The Liquidation will remain open until the dividend from Certain Promise Limited – in Liquidation is received and the funds distributed. I estimate that this will take approximately 3 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 Bob Evans on 0151 236 4331, or by email at be@parkinsbooth.co.uk.



John P Fisher
LIQUIDATOR

Appendix

- Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - 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 on a quarterly basis.
 - Undertaking periodic reviews of the progress of the case.
 - Overseeing and controlling the work done on the case by case administrators.
 - Preparing, reviewing and issuing annual progress reports to creditors and members.
 - Filing returns at Companies House.
 - Preparing and filing VAT returns.
 - Preparing and filing Corporation Tax returns.
- Debtor
 - Liaising with the Liquidator of Certain Promise Limited with regard to the dividend prospects.
- Creditors
 - Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
 - Maintaining up to date creditor information on the case management system.

Alsek Limited
(In Liquidation)
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	Bank 1 Current		242.99
	Office		(526.35)
			(239.26)


John P Fisher
Liquidator

Parkin S Booth & Co

TIME & CHARGEOUT SUMMARIES

Alsek Limited

To 16/04/2018

HOURS							
Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	5.60	0.00	26.40	0.20	32.20	5,540.00	172.05
Investigations	0.30	0.00	1.10	0.00	1.40	255.00	182.14
Realisation of Assets	1.00	0.20	0.00	0.00	1.20	295.00	245.83
Creditors	2.20	0.00	10.30	42.20	54.70	5,335.00	97.53
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	2,515.00	45.00	5,670.00	3,195.00		11,425.00	
Total Hours	9.10	0.20	37.80	42.40	89.50		
Average Rate	276.37	225.00	150.00	75.35			

Parkin S Booth & Co Charging Out Rates

	From January 2009	From July 2015		From January 2009	From July 2015
<i>Partner</i>	£250	£300	<i>Salaried Partner / Insolvency Practitioner</i>	£210	£250
<i>Senior Manager/Consultant</i>	£180	£225	<i>Manager</i>	£150	£175
<i>Case Manager</i>	£120	£150	<i>Administrator</i>	£100	£100
<i>Junior Administrator</i>	£75	£75	<i>Support Staff</i>	£50	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes.

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')

Parkin S Booth & Co

TIME & CHARGEOUT SUMMARIES

Alsek Limited

From 03/03/2017 to 16/04/2018

HOURS							
Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1.00	0.00	7.90	0.00	8.90	1,485.00	166.85
Realisation of Assets	0.00	0.20	0.00	0.00	0.20	45.00	225.00
Creditors	0.30	0.00	3.40	0.00	3.70	600.00	162.16
Investigations	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
Total Fees Claimed £	390.00	45.00	1,695.00	0.00		2,130.00	
Total Hours	1.30	0.20	11.30	0.00	12.80		
Average Rate	300.00	225.00	150.00	0.00			

Parkin S Booth & Co Charging Out Rates

	From January 2009	From July 2015		From January 2009	From July 2015
<i>Partner</i>	£250	£300	<i>Salaried Partner / Insolvency Practitioner</i>	£210	£250
<i>Senior Manager/Consultant</i>	£180	£225	<i>Manager</i>	£150	£175
<i>Case Manager</i>	£120	£150	<i>Administrator</i>	£100	£100
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