

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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A10

03/10/2017

#158

COMPANIES HOUSE

### 1 Company details

Company number 0 2 5 6 6 7 8 9  
Company name in full Hi-Tech Engineering (Tilbury) Limited

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

### 2 Liquidator's name

Full forename(s) Sajid  
Surname Sattar

### 3 Liquidator's address

Building name/number Trinity House  
Street 28-30 Blucher Street  
Post town Birmingham  
County/Region  
Postcode B 1 1 Q H  
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.

LIQ03

Notice of progress report in voluntary winding up

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Period of progress report

From date

<sup>d</sup>2 <sup>d</sup>1 <sup>m</sup>0 <sup>m</sup>8 <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>0 <sup>m</sup>0 <sup>m</sup>8 <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 *J. B. J. J.*

X

Signature date

<sup>d</sup>0 <sup>d</sup>2 <sup>m</sup>1 <sup>m</sup>0 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>7

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	Hilary Gumbs
Company name	Greenfield Recovery Limited
Address	Trinity House
	28-30 Blucher Street
Post town	Birmingham
County/Region	
Postcode	B 1 1 Q H
Country	
DX	
Telephone	0121 201 1720

**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)

**Hi-Tech Engineering (Tilbury) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/08/2016 To 20/08/2017 £	From 21/08/2013 To 20/08/2017 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Investments	NIL	NIL
	Third party funds	NIL	2,500.00
Uncertain	Director's Current Account - P Howell	NIL	NIL
	Bank Interest Gross	0.01	0.08
		0.01	2,500.08
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	60.00
	Preparation of S. of A.	NIL	2,083.34
	Office Holders Fees	NIL	13.33
	Storage Costs	51.33	51.33
	Statutory Advertising	NIL	253.80
		(51.33)	(2,461.80)
	<b>UNSECURED CREDITORS</b>		
(9,630.00)	Employees - Estimated Redundancy C	NIL	NIL
(32,973.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(12,214.47)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(64,817.47)</b>		<b>(51.32)</b>	<b>38.28</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		10.27
	Bank 1 Current		28.01
			<b>38.28</b>

Sajid Sattar  
Liquidator



Greenfield Recovery Limited

**Hi-Tech Engineering (Tilbury) Limited  
(In Liquidation)**

**Registered Number: 02566789**

**Registered Office: c/o Greenfield Recovery Limited  
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH**

**Liquidator's annual progress report  
prepared in accordance with s104A of the Insolvency Act 1986  
and Rule 18 of the Insolvency Rules 2016**

**2 October 2017**

## **CONTENTS**

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- 2 Receipts and Payments Account
- 3 Outcome for Creditors
- 4 Investigations
- 5 Liquidator's Remuneration and Disbursements and Creditors' Rights
- 6 Outstanding Matters and End of Liquidation

## **APPENDICES**

- A Account of Liquidator's Receipts and Payments for the period from 21 August 2016 to 20 August 2017 and for the cumulative period of the liquidation.
- B Summary of Liquidator's Time Costs for the period from 21 August 2016 to 20 August 2017 and for the cumulative period of the liquidation.

## 1 INTRODUCTION

T J Heaselgrave was appointed as Liquidator of the Company at meetings of Members and Creditors held on 21 August 2013. T J Heaselgrave is a licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.

T J Heaselgrave left the firm and on 27 July 2016 a court order was granted which replaced me as the Liquidator. A copy of the court order was provided in my previous progress report. I am licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and I am bound by the Insolvency Code of Ethics. I can confirm that there has been no change in office-holder since my appointment.

This is the Liquidator's annual progress report as required by Section 104A of the Insolvency Act 1986 and Rule 18 of the Insolvency Rules 2016. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Liquidator is required to disclose.

This report covers the 12 month period since the date of my last report and should be read in conjunction with previous reports issued in this matter.

## 2 RECEIPTS AND PAYMENTS ACCOUNT

### Receipts and Payments Account

Attached at Appendix A is a summary of the Liquidator's receipts and payments for the period of 21 August 2016 to 20 August 2017 and for the cumulative period of the liquidation.

### Asset realisations

There have been no asset realisations during this period.

### **Director's Current Account – P Howell**

As previously advised, the accounts ending 31 December 2011 showed that Mr Howell had an outstanding director's loan account in the sum of £48,896. The director had claimed the outstanding loan had been settled in full but could not provide satisfactory evidence to support this claim.

Solicitor's were instructed to pursue the director in respect of this. The sum has not been discharged, therefore, the solicitor's will be instructed to commence proceedings in respect of recovering the same.

### **Bank interest gross**

All realisations have been banked in an interest bearing account. 1p has been received in this period.

### Unrealised Assets

As stated above, the director is being pursued in respect of the outstanding loan account.

### Payments

The payments reflected on the receipts and payments account at Appendix A show the payments made during made in the period covered by this report and the cumulative period of the liquidation.

Creditors should be given details of the following payments made net of VAT:

Storage Costs - £51.33 has been paid to L&R Storage Limited in respect of the storage costs relating to the matter.

### **3 OUTCOME FOR CREDITORS**

#### **Secured Creditors**

There are no secured creditors in this matter.

#### **Preferential Creditors**

There are no preferential creditors in this matter.

#### **Prescribed Part**

Where there is a floating charge created after 25 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts.

As there are no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this matter.

#### **Unsecured Creditors**

In accordance with the Statement of Affairs, unsecured creditors totalled £54,817.47. Claims totalling £43,472.15 have been received from the unsecured creditors.

The funds realised in the Liquidation to date have been utilised for defraying the expenses of the Liquidation and as a result there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

### **4 INVESTIGATIONS**

As set out in my previous report, solicitor's were instructed to recover the amount outstanding in respect of the overdrawn director's loan account. As payment has not been forthcoming from the director, solicitor's will be instructed to commence action to recover the same.

I confirm that we have complied with my statutory duties, including investigating and reporting to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. Our report and disclosures are confidential and are not available to creditors.

### **5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS**

#### **Statement of Affairs fee**

A resolution was passed at the Meeting of Creditors, in relation to my pre-appointment costs, as follows:-

"That Greenfield Recovery Limited's fees in connection with preparing the Statement of Affairs, convening the meetings of members and creditors and for assisting the director in the period leading up to the liquidation be approved in the sum of £2,083.34 plus VAT and disbursements and may be paid as an expense of the liquidation."

This fee has been recovered in full as outlined on the attached schedule.

It is considered that this fee is fair and reasonable as, in my experience, the average time costs spent carrying out the work required prior to the liquidation of the Company totals £5,000.



## **Remuneration**

The statutory provisions relating to remuneration are contained in Rules 18.16 and 18.20 of The Insolvency Rules 2016. A Creditors' Guide to Liquidator's fees is available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office. Should a hardcopy of any document be required, this will be provided free of charge.

At a meeting of creditors held on 21 August 2013 it was resolved that my remuneration be payable by reference to time properly given by me and my staff in attending to matters arising in the liquidation.

I have incurred time charges during the period covered by this report of £4,750.50 representing a total of 15 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £316.70. No Liquidator's fees have been drawn in the period covered by this report.

For the entire period of the liquidation, I have incurred time of £20,378 representing a total of 67.10 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £303.70. Liquidator's fees drawn to date are £13.13.

The work has been categorised into the following task headings and sub-categories.

### **Administration and Planning**

This category of work includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

The work undertaken in this category is required as part of my statutory and regulatory requirements and is unlikely to directly produce a financial benefit to creditors.

### **Investigations**

The work recorded in this category will relate to my initial assessment of the Company's affairs as required by Statement of Insolvency Practice 2. This includes an analysis of the Company's bank statement, consideration of the Company's financial statements and a review of the Company's books and records, where available. In addition, the work undertaken includes reporting on the Director's conduct as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of my statutory duties outlined above. Further investigations may be undertaken with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors.

### **Realisation of Assets**

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and time costs may be incurred in this category even if there have been no asset realisations.

In this case, the Statement of Affairs indicated that the assets of the Company were investment funds and a director's loan account.

### **Creditors**

This category includes entering of creditors information on IPS, communications with creditors, preparing reports to creditors, creditors' meetings, processing proofs of debt and progressing employee related claims.

The work required in this category is required as part of my statutory and regulatory duties and is necessary but it is unlikely to provide any direct financial benefit to creditors.

In order that creditors may properly review the time spent on the administration of this case, I enclose herewith a schedule confirming the same, being compliant with Statement of Insolvency Practice 9, and would refer you to Appendix B.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case are also available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office. Please note hard copies of these documents will be provided free of charge.

### **Category 2 disbursements**

These are costs that are directly referable to the appointment, but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

No category 2 disbursements have been recharged in relation to this matter.

No category 2 disbursements have been recorded in the period covered by this report.

### **Creditors' Rights**

Any secured creditor, unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 21 days of the receipt of this report make a request in writing to the Liquidator for further information about the remuneration or expenses incurred in the period since my appointment.

In addition to the above, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 8 weeks of receipt of this report make an application to Court on the grounds that the basis fixed for the Liquidator's remuneration is inappropriate, or the remuneration charged or the expenses incurred by the Liquidator since the date of my appointment are excessive.

## **6 OUTSTANDING MATTERS AND END OF LIQUIDATION**

As set out above in more detail above, I am not yet in a position to conclude the liquidation as the recovery of the director's loan account is on-going.

Once all matters have been finalised I will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Hilary Gumbs of this office.

Yours faithfully  
for and on behalf of  
Hi-Tech Engineering (Tilbury) Limited



Sajid Sattar  
Liquidator

*Sajid Sattar is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and is bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.*

**APPENDIX A**

**ACCOUNT OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD  
FROM 21 AUGUST 2016 TO 20 AUGUST 2017  
AND FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See Attached**

**Hi-Tech Engineering (Tilbury) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/08/2016 To 20/08/2017 £	From 21/08/2013 To 20/08/2017 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Investments	NIL	NIL
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Uncertain	Director's Current Account - P Howell	NIL	NIL
	Bank Interest Gross	0.01	0.08
		0.01	2,500.08
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	60.00
	Preparation of S. of A.	NIL	2,083.34
	Office Holders Fees	NIL	13.33
	Storage Costs	51.33	51.33
	Statutory Advertising	NIL	253.80
		(51.33)	(2,461.80)
	<b>UNSECURED CREDITORS</b>		
(9,630.00)	Employees - Estimated Redundancy C	NIL	NIL
(32,973.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(12,214.47)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(64,817.47)</b>		<b>(51.32)</b>	<b>38.28</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		10.27
	Bank 1 Current		28.01
			<b>38.28</b>

*S. B. Vett*

Sajid Sattar  
Liquidator

**APPENDIX B**

**SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD  
FROM 21 AUGUST 2016 TO 20 AUGUST 2017  
AND FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See attached**

# Time Entry - SIP9 Time & Cost Summary

HTET001 - Hi-Tech Engineering (Tilbury) Limited  
Project Code: POST  
From: 21/08/2016 To: 20/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.00	0.30	6.80	0.45	9.55	3,080.50	322.57
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.70	0.00	2.70	742.50	275.00
Investigations	0.00	0.00	1.40	0.00	1.40	417.50	298.21
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.75	0.00	0.60	0.00	1.35	510.00	377.78
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>2.75</b>	<b>0.30</b>	<b>11.50</b>	<b>0.45</b>	<b>15.00</b>	<b>4,750.50</b>	<b>316.70</b>
<b>Total Fees Claimed</b>						<b>13.33</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

HTET001 - Hi-Tech Engineering (Tilbury) Limited  
Project Code: POST  
From: 21/08/2013 To: 20/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.20	2.50	29.80	1.15	38.65	11,328.00	293.08
Case Specific Matters	0.00	2.00	0.70	0.00	2.70	865.00	320.37
Creditors	1.50	3.80	3.70	0.00	9.00	2,997.50	333.06
Investigations	0.00	0.30	5.90	0.00	6.20	1,660.00	267.74
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.75	2.60	5.20	0.00	10.55	3,527.50	334.36
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>9.45</b>	<b>11.20</b>	<b>45.30</b>	<b>1.15</b>	<b>67.10</b>	<b>20,378.00</b>	<b>303.70</b>
<b>Total Fees Claimed</b>						<b>13.33</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	