

WU07

Notice of progress report in a winding-up by the court



Companies House

FRIDAY



A72CBPZT

A23

23/03/2018

#268

COMPANIES HOUSE

1 Company details

Company number 03018119
Company name in full Calltech International Limited

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

2 Liquidator's name

Full forename(s) Freddy
Surname Khalastchi

3 Liquidator's address

Building name/number 2 Sovereign Quay
Street Havannah Street
Post town
County/Region Cardiff
Postcode CF105SF
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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6 Period of progress report

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

7 Progress report

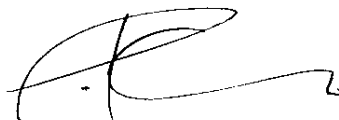
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 2	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
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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 **Rhiannon Warner-Jones**

Company name **Menzies LLP**

Address **2 Sovereign Quay**

Havannah Street

Post town

County/Region **Cardiff**

Postcode **C F 1 0 5 S F**

Country

DX

Telephone **029 2049 5444**



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

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

Statement of Affairs £		From 18/02/2017 To 17/02/2018 £	From 18/02/2011 To 17/02/2018 £
	ASSET REALISATIONS		
2,500.00	Book Debts	NIL	NIL
	Property Rights/Patents	NIL	10,000.00
	Unclaimed dividend cheques	NIL	37.68
	Petitioner's Deposit	NIL	1,000.00
	Bank Interest Net of Tax	0.02	4.59
		<u>0.02</u>	<u>11,042.27</u>
	COST OF REALISATIONS		
	O.R. Remuneration	NIL	2,235.00
	DTI Cheque/BACS Fees	NIL	2.35
	Sec of State Fees	NIL	3,776.23
	Petitioner's Costs	NIL	1,515.00
	Liquidators Fees	NIL	3,000.00
	Statutory Advertising	NIL	NIL
	Bank Charges	88.00	592.00
		<u>(88.00)</u>	<u>(11,120.58)</u>
	UNSECURED CREDITORS		
(375,065.98)	Trade & Expense Creditors	NIL	NIL
(184,432.79)	HM Revenue and Customs - PAYE &	NIL	NIL
(2,444.95)	HM Revenue and Customs - VAT	NIL	NIL
(5,125,755.50)	Associated Company - Telinvest Ltd	NIL	NIL
(174,790.16)	Associated Company - Gematech UK	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(5,859,989.38)		<u>(87.98)</u>	<u>(78.31)</u>
	REPRESENTED BY		
	ISA main account - IB		(78.31)
			<u>(78.31)</u>

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

FXK/RWJ/C3152

22 March 2018

To All Members And Creditors

Please ask for Rhiannon Warner-Jones
T: +44 (0)2920 674991
Email: RWarner-Jones@menzies.co.uk

Dear Sirs

Calltech International Limited - In Liquidation

In The Matter Of The Reading County Court No. 55 Of 2011

This is the Liquidator's annual progress report ("the report") for the year ended 17 February 2018.

This report should be read in conjunction with my previous reports.

1. Statutory information

The company was wound-up in the Reading County Court on 15 December 2010 following a petition presented to the Court on 23 August 2010

The company's registered name is Calltech International Limited and it traded as a Research & Development (telecommunications) company.

The company was incorporated on 3 February 1995 under company number 03018119.

The registered office of the company was formerly Telford House, Hamilton Close, Basingstoke, Hampshire, RG21 6YT and was changed on 18 February 2011 to Coptic House, 4-5 Mount Stuart Square, Cardiff, CF10 5EE for the purpose of the liquidation. The address was subsequently changed to 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF following the relocation of my office.

I, Freddy Khalastchi FCA FABRP MIPA of Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF was appointed Liquidator of the above-named company by the Secretary of State on 18 February 2011.

There have been no changes of Liquidator in the period to which this report relates.

2. Liquidator's progress during the period of this report

Administrative & Asset related matters

As advised previously, the remaining asset comprises of an IPR agreement entered into with the previous director of the company. During the period to which this report relates, I have been in contact with the director to attempt to secure the remaining outstanding monies. I am currently awaiting a further update from the director as to the timing of payments.

The only realisation during the period to which this report relates has been the interest of 2p accruing on the account held for the purposes of the Liquidation.

Please advise me as soon as possible if you are aware of any other assets of the company that have not been referred to above or previously.

Investigative matters

The company's books and records have been recovered, listed and analysed, but no assets other than those listed above or previously have been identified.

If you are aware of any matters which you believe require my investigation, please advise me accordingly, in writing, providing as much detail as possible with regard to those matters. Any such contact will, of course, be kept confidential.

General matters

As previously advised, in addition to the work undertaken referred to above, throughout the period of my administration I have responded to the queries of creditors and noted creditor claims.

The costs of the petition have now been paid in the sum of £1,515.00.

Specific tasks such as VAT and tax issues, cashiering, statutory returns and insurance, have been allocated to team members who have specialist knowledge in the relevant areas.

Additionally, I have continued to comply with obligations imposed by statute and my regulatory body which include, but are not limited to, the submission of returns to Companies House, HM Revenue and Customs, insuring assets and specific penalty bonding.

3. Abstract of the Liquidator's receipts and payments

I attach at Appendix 3 a summary of my receipts and payments for the period of this report.

Please note that all items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

4. Assets which remain to be realised

I am yet to realise the remaining amount in respect of the IPR agreement. The amount due is one per cent of the gross profit generated from the sales and services billed by the company or a minimum of £25,000. To date, I have realised £10,000 and remain in correspondence with the former directors to realise the remaining amount.

5. Liquidator's remuneration

As advised previously, my remuneration has been fixed by reference to time properly spent by myself and my staff in attending to matters arising in the Liquidation.

You will recall that, previously, I had incurred total time costs during the liquidation of £31,563.54 made up of 145.72 hours at an average charge out rate of £216.60 per hour which had been disclosed throughout my previous reports.

For creditor's information, the charge out value of time costs incurred during the period to which this report relates presently amounts to £4,306.62 made up of 19 hours at an average charge out rate of £226.66 per hour.

This cost has primarily been incurred in the administration of the liquidation, including regular file reviews, case management reviews, and general correspondence with regard to the IPR and updates from the director.

The time spent for asset realisations includes, meetings with the former director and review and correspondence in regard to the IPR agreement. The remaining time was spent preparing and distributing the annual report to creditors. Full details of which are covered in section 2 above.

You will note from the attached receipts and payments account that I have drawn £3,000 plus VAT in respect of my fees to date. No fees have been drawn during the period under review.

I attach at Appendix 1 a breakdown of the time costs between the grades of staff allocated to the this case, which includes details of the current charge out rates of myself and my team who have been and will be dealing with the Liquidation.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at:

<https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

You should then choose the appropriate creditor guide for the type of appointment between November 2011 and September 2015.

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

6. Liquidator's expenses

No payments have been made from the liquidation estate during the period to which this report relates.

A statement with regard to my disbursements recovery policy is attached at Appendix 2.

7. Return to creditors pursuant to Section 176A

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15th September 2003.

In dealing with realisations under the prescribed part, I am entitled to take into account the claims of the preferential creditors and the costs and expenses associated in dealing with the prescribed part.

The company's net property comprises floating charge realisations less preferential claims and the costs of dealing with the prescribed part.

As there are no relevant floating charges, the provisions of Section 176A do not apply in this matter.

8. Outcome for creditors

I have only received claims in respect of PAYE, NI, Corporation Tax and VAT totalling £184,988.13 to rank for dividend.

No other claims have been received against the statement of affairs of creditors totalling £5,430,611.64.

Unfortunately, there are currently insufficient funds to enable a dividend to be paid to any class of creditor.

9. Creditors' right to information

A creditor may make a request for further information regarding my remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. Where the request is made by an unsecured creditor, it must be supported by at least 5% in value of the unsecured creditors, or with the permission of the Court.

If the information requested is either prejudicial to my conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, I may not be obliged to provide it.

Any unsecured creditor may make an application to the Court in respect of any information provided following such a request, or my failure to provide same, after 14 days of my receipt of that request.

Additionally, creditors may make an application to Court to challenge the amount or basis of my remuneration and expenses, which must be supported by at least 10% in value of the creditors, including the applicant's claim. The application must be made with 8 weeks of receipt of this report. The costs of the application must also be paid by the creditors making the application.

Further details with regard to these provisions form part of the guidance notes relating to fees referred to previously.

10. Next report

I am required to provide a further progress report within two months of the end of the next anniversary of the Liquidation.

I regret that, in the present circumstances, I am still unable to provide an indication as to when I expect to conclude the liquidation. I hope to be able to give a better indication in my next report.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact me.

Yours faithfully
For and on behalf of
Calltech International Limited – in Liquidation:

A handwritten signature in black ink, appearing to be 'Freddy Khalastchi', with a stylized flourish extending to the right.

Freddy Khalastchi
Liquidator

CALLTECH INTERNATIONAL LIMITED - IN LIQUIDATION

APPENDIX 1

TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 18 February 2017 TO 17 February 2018

HOURS

Classification of work function

	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
							£	£
Admin and Planning	1.00	1.90	0.40	7.90	0.20	11.40	1,879.62	164.88
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.10	0.90	0.00	1.90	0.00	5.90	1,973.50	334.49
Creditors	0.00	0.00	2.20	0.00	0.00	2.20	506.00	230.00
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.10	2.80	2.60	9.80	0.20	19.50		
Total Costs	2,037.50	643.50	598.00	1,069.00	11.12		4,359.12	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

From 1 Oct 2017 1 Oct 2016 - 30 Sept 2017

£ per hour £ per hour

Partner/Director	365-505	315-505
Manager	225-295	225-345
Senior	195	185-230
Administrator	75-195	85-180
Support Staff	80-95	55.60-105

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioners for this assignment are currently £435 & £505 per hour, and the administrator is £115 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

APPENDIX 2

DISBURSEMENTS RECOVERY POLICY

Professional advisors have been selected on the basis that they have the appropriate experience and qualifications to effectively deal with the issues arising in a case of this nature

All disbursements are shown as net of VAT. As the company was registered for VAT purposes VAT can be recovered for the benefit of the insolvent estate.

Category 1 Disbursements

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

Appendix 3
Calltech International Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 18/02/2017 To 17/02/2018	From 18/02/2011 To 17/02/2018
	ASSET REALISATIONS		
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	Unclaimed dividend cheques	NIL	37.68
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(2,444.95)	HM Revenue and Customs - VAT	NIL	NIL
(5,125,755.50)	Associated Company - Telinvest Ltd	NIL	NIL
(174,790.16)	Associated Company - Gematech UK	NIL	NIL
		NIL	NIL
(5,859,989.38)		(87.98)	(78.31)
	REPRESENTED BY		
	ISA main account - IB		(78.31)
			(78.31)

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