

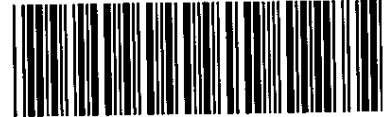
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



\*A6HILZ4P\*

A16

21/10/2017

#84

COMPANIES HOUSE

### 1 Company details

Company number 03025114  
Company name in full Connect South West Limited

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

### 2 Liquidator's name

Full forename(s) Laurence  
Surname Russell

### 3 Liquidator's address

Building name/number Mary Street House  
Street Mary Street  
Post town Taunton  
County/Region Somerset  
Postcode TA13NW  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

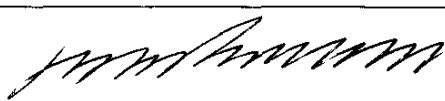
### 5 Liquidator's address ②

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

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup> 2	<sup>d</sup> 3	<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> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7								
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature X  X															
Signature date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 4								

Email: ray.cleave@albertgoodman.co.uk  
Our Ref: LR/CH/RPC/190199/PF7  
Your Ref:

**When telephoning, please call Ray Cleave on 01823 250797**

17 October 2017



**PRIVATE AND CONFIDENTIAL**

**ALL MEMBERS AND CREDITORS**

Dear Sir/Madam

**CONNECT SOUTH WEST LIMITED – IN LIQUIDATION**

**Previously trading from: 1 Mendip House, High Street, Taunton, Somerset TA1 3SX and  
8 Grenville House, Lansdowne Court, Bumpers Farm, Chippenham, Wiltshire SN14 6RZ**

**Registered number: 03025114**

**Registered office: Mary Street House, Mary Street, Taunton, Somerset TA1 3NW**

I refer to my appointment as liquidator of the above company on 23 August 2012 and I am pleased to report to creditors on my acts and dealings and the conduct of the winding up to 22 August 2017. This report should be read in conjunction with my previous reports, as it will only deal in detail with the conduct of the liquidation for the year to that date.

**1. Progress during the year**

I attach my receipts and payments account to 22 August 2017 incorporating an estimated outcome statement and would comment further as follows:-

**Receipts**

**1.1. Computer equipment (estimated to realise £4,500)**

The remaining four computer servers, which had been retained to assist with my investigations and debt collection, were sold by my agents as reported last year.

The sale proceeds of £26 have been received during the year.

This brings the total realised in respect of the computer equipment to £9,770.

**1.2. Complaint against solicitors**

My enquiries were concluded during the year into a complaint that the company made against its solicitors in respect of advice given following an unsuccessful tender for a major contract, with no further action being appropriate.

**1.3. PayPal account**

I am continuing to endeavour to locate a possible PayPal account held in the company's name. It is uncertain at this stage whether any recovery will be made in this respect.

**1.4. Bank interest**

Bank interest totalling £164 has been received during the year, bringing total bank interest received at the anniversary date to £30,563.

**1.5. Other receipts**

These have been detailed in my previous reports or are self-explanatory and all are shown in the attached receipts and payments account.

Mary Street House  
Mary Street, Taunton  
Somerset TA1 3NW  
T: 01823 286096  
F: 01823 337644  
E: ag@albertgoodman.co.uk  
**www.albertgoodman.co.uk**

Albert Goodman is the trading name of Albert Goodman LLP, a limited liability partnership registered in England No OC 353677  
Registered Office: Mary Street House, Mary Street, Taunton TA1 3NW. A full list of members is available at this address.  
Laurence Russell is licensed as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities  
by the Institute of Chartered Accountants in England and Wales

## **Payments**

### **1.6. Agents' fees**

During the year £7 has been paid to my agents for the collection and sale at auction of the remaining items of computer equipment as mentioned in paragraph 1.1 above, bringing total agents' fees paid during the liquidation to £7,664.

### **1.7. Storage charges**

As previously reported I have 508 boxes of company records in storage, which were previously recovered from the company's trading premises in Taunton and Chippenham. A further 212 boxes are held by the company's storage agents from before the company went into liquidation.

I have paid storage charges during the year of £4,541, which brings the total paid in this respect to £21,892 at the anniversary date.

### **1.8. Tax on interest received**

Corporation tax of £268 was paid during the year in respect of interest received during the previous year.

However, a refund of corporation tax previously paid of £2,934 was received following the submission of revised returns for two earlier years.

As a result, total corporation tax paid at the anniversary date was £6,501.

### **1.9. Other payments**

These have been detailed in my previous reports or are self-explanatory and all are also shown in the attached receipts and payments account.

## **2. Expenses incurred**

In addition to the payments set out in the attached receipts and payments account, I incurred further storage costs of £436 during the year which had not been paid at the anniversary date.

## **3. Liquidator's fees**

I drew remuneration of £5,149 during the year. This brings my total remuneration drawn to £50,522 on a time cost basis in respect of the resolution passed at the meeting of creditors held on 23 August 2012. I had outstanding time costs of £4,421 at 22 August 2017. Details of this remuneration and my time costs are given in the attached appendix 2.

Creditors may, within 21 days of receipt of this report, make a request in writing for further information about the remuneration and expenses set out in it. Such a request may be made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may apply to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under subparagraph (b), inappropriate.

A Guide to Liquidators' Fees can be downloaded at [https://www.r3.org.uk/media/documents/technical\\_library/Guides\\_to/Guide\\_to\\_Liquidators\\_Fees\\_Nov2011.pdf](https://www.r3.org.uk/media/documents/technical_library/Guides_to/Guide_to_Liquidators_Fees_Nov2011.pdf) and is also available free of charge on request from this office.

#### **4. Creditors' claims**

##### **4.1. Secured creditors**

There are no secured creditors in this case.

##### **4.2. Preferential creditors**

Nine preferential claims totalling £13,665 in respect of employees' arrears of wages and holiday pay have previously been paid in full.

##### **4.3. Unsecured creditors**

I have agreed 38 unsecured claims totalling £12,354,368.

From April 2016 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no claims have been admitted under the small claims provisions.

I have rejected two claims totalling £59,276.

There remain five creditors with expected claims totalling £12,570 who have yet to submit details.

Total unsecured claims are therefore anticipated to be £12,366,938.

A first interim dividend of 7.5p in the £ has previously been paid to unsecured creditors whose claims are agreed.

It is anticipated that there will be a further dividend to unsecured creditors on the closure of the liquidation in the region of 0.4p in the £, but this is dependent on the final levels of realisations, liquidation costs and agreed unsecured claims.

##### **4.4. Prescribed part fund for unsecured creditors**

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there is no floating charge in this case, this provision does not apply.

#### **5. Matters remaining to be done**

The only matter remaining to be concluded is the possible existence of a PayPal account as referred to in paragraph 1.3 above. Following its conclusion, I will be in a position to issue my final report and close the liquidation.

I shall report again as soon as I am in a position to conclude this case.

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)

Yours faithfully  
For and on behalf of  
Connect South West Ltd



LAURENCE RUSSELL (IP No. 9199)  
**Liquidator**

Enc

<b>CONNECT SOUTH WEST LIMITED</b>
<b>RECEIPTS AND PAYMENTS ACCOUNT INCORPORATING AN ESTIMATED OUTCOME STATEMENT</b>
<b>AT 22 AUGUST 2017</b>

	As per statement of affairs £	At 22/08/2016 £	In period from 23/08/2016 to 22/08/2017 £	At 22/08/2017 £	Anticipated £	Total £
<b>Receipts</b>						
<b>Assets subject to fixed charge</b>						
Rent deposit	8,125	-	-	-	-	-
Less due to landlord	(7,913)	-	-	-	-	-
	<u>212</u>	-	-	-	-	-
<b>Uncharged assets</b>						
Intellectual property	Uncertain	-	-	-	-	-
Contracts	Uncertain	-	-	-	-	-
Office equipment and furniture	1,500	4,102	-	4,102	-	4,102
Computer equipment	4,500	9,744	26	9,770	-	9,770
Stock - stationery	-	168	-	168	-	168
Book debts	150,000	173,544	-	173,544	-	173,544
VAT bad debt relief	-	1,009	-	1,009	-	1,009
Cash at bank	906,468	891,883	-	891,883	-	891,883
Cash in hand	752	454	-	454	-	454
Postage meter refund	200	964	-	964	-	964
Business rates refund	-	2,470	-	2,470	-	2,470
Insurance refund	-	48	-	48	-	48
Bank interest	-	30,399	164	30,563	-	30,563
	<u>1,063,632</u>	<u>1,114,785</u>	<u>190</u>	<u>1,114,975</u>	<u>-</u>	<u>1,114,975</u>
<b>Payments</b>						
Agents' fees	-	(7,657)	(7)	(7,664)	-	(7,664)
Insurance	-	(281)	-	(281)	-	(281)
Business rates	-	(1,123)	-	(1,123)	-	(1,123)
Legal fees	-	(12,816)	-	(12,816)	-	(12,816)
Pre-liquidation costs	-	(8,305)	-	(8,305)	-	(8,305)
Liquidator's fees	-	(45,373)	(5,149)	(50,522)	(7,250)	(57,772)
Storage charges	-	(17,351)	(4,541)	(21,892)	(6,175)	(28,067)
Accountancy fees	-	(2,350)	-	(2,350)	-	(2,350)
Insolvency bond	-	(750)	-	(750)	-	(750)
Travel	-	(174)	-	(174)	-	(174)
Statutory advertising	-	(143)	-	(143)	-	(143)
Redirection of mail	-	(120)	-	(120)	-	(120)
Company searches	-	(11)	-	(11)	-	(11)
Bank charges	-	(285)	-	(285)	-	(285)
Tax on interest received	-	(9,167)	2,666	(6,501)	(33)	(6,534)
	<u>1,063,632</u>	<u>1,008,879</u>	<u>(6,841)</u>	<u>1,002,038</u>	<u>(13,458)</u>	<u>988,580</u>
Less: preferential creditors	(45,602)	(13,665)	-	(13,665)	-	(13,665)
	<u>1,018,030</u>	<u>995,214</u>	<u>(6,841)</u>	<u>988,373</u>	<u>(13,458)</u>	<u>974,915</u>
Less: unsecured creditors	(12,563,233)	(926,578)	-	(926,578)	(48,337)	(974,915)
	<u>(11,545,203)</u>	<u>68,636</u>	<u>(6,841)</u>	<u>61,795</u>	<u>(61,795)</u>	<u>-</u>
<b>Estimated dividend re preferential creditors</b>						
		100%	0%	100%	0%	100%
<b>Estimated dividend re unsecured creditors</b>						
		0%	0%	7.5%	0.4%	7.9%

**Represented by:**

Local interest bearing current account - L Russell re Connect South West Ltd - in liquidation	61,290
VAT	505
	<u>61,795</u>

**Note 1**

The figures on the receipts and payments account incorporating an estimated outcome statement are net of VAT.

## Appendix 2(i)

### APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

<b>Case name</b>	Connect South West Limited
<b>Court and number</b>	N/A
<b>Office holder</b>	Laurence Russell
<b>Firm</b>	Albert Goodman LLP
<b>Address</b>	Mary Street House Mary Street Taunton Somerset TA1 3NW
<b>Telephone</b>	01823 286096
<b>Reference</b>	LR/190199
<b>Type of appointment</b>	Liquidator
<b>Date of appointment</b>	23 August 2012

#### 1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 23 August 2012.

#### 2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND DISBURSEMENT RECOVERY POLICIES

All staff who worked specifically on this assignment had their time costed and charged to it, including secretaries and cashiering time.

##### **CHARGEOUT RATES**

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Insolvency Practitioner	£195 per hour
Senior Manager	£120 per hour
Administrators	£67 to £90 per hour
Support Staff	£43 per hour

##### **INCREASES IN CHARGE OUT RATES**

It is the policy of this firm to review staff charging rates periodically and increases have been implemented during the administration of this case as follows:-

Insolvency Practitioner	15%
Manager/Senior Manager	14%
Administrators	3-24%
Support Staff	13%

## Appendix 2(i)

### **DISBURSEMENTS POLICY**

Disbursements are split into two categories as follows:

**Category 1:** These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include the insolvency bond, statutory advertising, company and other searches and external storage. Approval is not required for category 1 disbursements.

**Category 2:** These are expenses which are paid or are payable to my firm or to any other party in which my firm or I have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an Insolvency Practitioner. It is this firm's policy that the only disbursements recharged to an assignment relate to the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with H M Revenue and Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

### **3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT**

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the year, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided. In this respect, the insolvency practitioner has been involved in establishing whether any further realisations are likely to be made.

#### **Administration and planning**

The following activities have been undertaken:-

- Maintenance of the case records and bank account
- Cashiering
- VAT and corporation tax administration
- Progress reviews of the case
- Production of the annual report to members and creditors
- Statutory filing

#### **Realisation of assets**

Please refer to the main body of the report, but in summary the following activities have been undertaken:-

- Receipt from my agents of the proceeds from the sale of the remaining computers
- Considering and concluding the issue of a potential negligence claim against the company's former solicitors following an unsuccessful tender for a contract including liaising with the solicitors concerned
- Endeavouring to ascertain whether the company held a PayPal account

#### **Creditors**

The following activities have been undertaken:-

- Communicating with creditors
- Maintaining a list of creditors' claims
- Chasing creditors' claims
- Researching and ascertaining the whereabouts of creditors who had changed location
- Issuing replacement cheques to the Government Legal Department in respect of dissolved company creditors



## Appendix 2(i)

### **4 TIME AND CHARGE OUT SUMMARY**

A summary of the time spent on this assignment and the costs charged to it as a result is provided in appendix 2(ii).

I can advise that I have drawn remuneration of £5,148.95 during the year, having previously drawn £45,373.10. This brings the total remuneration drawn to £50,522.05 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above. I had unbilled time costs of £4,421.10 at 22 August 2017.

### **5 CATEGORY 2 DISBURSEMENTS**

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads. Mileage has been charged at a standard rate which complies with H M Revenue & Customs limits.

### **6 SUPPORTING DOCUMENTS**

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.



scheme and that any further monies due would form a claim in the liquidation with payment likely to be delayed in respect of these latter claims until the liquidator was in a position to declare a dividend, which could take some considerable time. Even then, only a small proportion of those claims would be paid.

There being no further questions, the meeting moved to the appointment of the liquidator.

#### Appointment of the liquidator

The meeting was reminded that Laurence Russell had been appointed liquidator by the members of the company, and the chairman held general proxies amounting to £7,052.68, which he intended to use to support this appointment.

There were a number of creditors present in person but, there being no other nominations for liquidator, the chairman declared Laurence Russell the duly appointed liquidator of the company.

#### Liquidation committee

After some discussion, no liquidation committee was formed.

#### Resolutions

The meeting passed the following resolutions:-


1. That in so far as Albert Goodman has not been paid, the liquidator be authorised to pay their fee of £8,250 plus VAT and disbursements, as follows:

in respect of the preparation of the statement of affairs	£2,250
in respect of convening the meetings of members and creditors	£1,250
in respect of general advice during the period 1 August 2012 to 23 August 2012	£4,750

all plus VAT and disbursements.

2. That the liquidator's fees be on the basis of time properly given by him and his staff in attending to matters arising in the winding up and the liquidator is authorised to draw sums on account of his remuneration from time to time. The standard hourly charge out rates of the grades of staff likely to work on the case are as set out as part of the information presented to the meeting.
3. That in respect of expenses necessarily incurred, the liquidator be authorised to make a separate charge in accordance with his firm's policy note which is set out as part of the information presented to the meeting.

There being no further business, the meeting then terminated.

  
.....  
Signed M Gritten  
Chairman

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	Ray Cleave				
Company name	Albert Goodman LLP				
Address	Mary Street House				
	Mary Street				
Post town	Taunton				
County/Region	Somerset				
Postcode	T	A	1	3	N W
Country					
DX					
Telephone	01823 286096				



**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)**