

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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07/01/2019
COMPANIES HOUSE

#236

1 Company details

Company number 0 4 3 5 2 9 8 9

Company name in full SGA SERVICES (UK) LIMITED

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

2 Liquidator's name

Full forename(s) GEORGE

Surname MICHAEL

3 Liquidator's address

Building name/number 601

Street HIGH ROAD LEYTONSTONE

Post town LEYTONSTONE

County/Region LONDON

Postcode E 1 1 4 P A

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 0	^d 5	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 4	^m 1	^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

Guic

X

Signature date

^d 0	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
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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 **GEORGE MICHAEL**

Company name **ASHCROFTS**

Address **601 HIGH ROAD LEYTONSTONE**

Post town **LEYTONSTONE**

County/Region **LONDON**

Postcode

E	1	1		4	P	A
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Country

DX

Telephone **020 8556 2888**



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

Re: SGA Services (UK) Limited ("the Company") in Members' Voluntary Liquidation ("MVL")

Registered Number: 04352989

Liquidator's Progress Report for the period from 5 December 2017 to 4 December 2018

I, George Michael of Ashcrofts, am the Liquidator of the Company and this is my first progress report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £348,895.03
- Creditors claim paid in full total £45,552.46
- Distributions in Specie to members total nil
- Cash distributions to members total £270,000.00
- Liquidator's remuneration was approved at the meeting of members held on a 5 December 2017. The sum of £5,000 plus VAT exclusive of expenses has been drawn in full.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (shown net of VAT)
Appendix 3	Summary of Liquidator's Activities
Appendix 4	Category 1 Disbursements

Liquidator's actions during the period

During the Liquidation, I have realised the following company assets:

Book Debts

At the date of Liquidation there were debts due to the Company with a book value of £39,750.00.

Following the collection of these debts, the sum of £43,412.56 has been received during the period.

Cash at Bank

The sum of £26,488.13 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Balance from Sale held with Solicitors

Prior to the date of Liquidation, the Company had sold its business and the Company's solicitors were holding the sum of £250,000.00 in their client account.

Following my appointment as Liquidator, I instructed the Company's Solicitors to distribute the monies to the Company's members directly.

Metro Rod Retention

The sum of £28,051.36 has been received representing the retention monies held by Metro Rod following the sale of the business.

Total Assets

In total assets totalling £347,682.05 have been realised.

Unrealisable Assets

The assets which have proved to be unrealisable are set out below with an explanation of the circumstances:

Insurance Refund

The Declaration of Solvency expected an insurance refund of £500.00. However, following a recent conversation with Mr Shamip Patel (sole director and shareholder), he informed me that the refund is no longer realisable and that no further action needs to be taken by the Liquidator to realise this amount.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period however, I am awaiting a HM Revenue & Customs corporation tax repayment and I am keeping the Liquidation open for this purpose.

Payments to Creditors

This is a solvent Liquidation and therefore all debts have been paid in full as set out below.

Secured Creditors

There were no secured creditors in the MVL.

Preferential Creditors

There were no preferential claims from former employees of the company anticipated or received.

Unsecured Creditors

The Declaration of Solvency estimated unsecured creditor claims of £44,002.00. At present, only one claim of £45,552.46 was received and was paid in full.

The creditor waived his rights to statutory interest due in accordance with the MVL and therefore no statutory interest has been paid on the claim of £45,552.46.

The Declaration of Solvency detailed liabilities due to HM Revenue & Customs in respect of VAT and corporation tax of £1,000.00 and £3,000.00 respectively. The Company prior to the commencement of the Liquidation had settled these liabilities and I therefore do not expect to receive any pre Liquidation claims from HM Revenue & Customs.

Distributions to Members

Distributions have been made to shareholders in the form of cash. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Cash Distribution (£)	Total Value of Distribution (£)
Shamip Patel	100%	270,000.00	270,000.00

Liquidators' Remuneration

Numerous activities have been undertaken by myself and my staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

My remuneration was approved at the meeting of members held on 5 December 2017. The members agreed that the Liquidator's remuneration be fixed as a set amount of £5,000 plus VAT exclusive of expenses and this has been drawn.

Disbursements

A detailed explanation of Category 1 disbursements is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third-party invoice. The Category 1 disbursements incurred, paid and expected are set out in the table below.

The Liquidator has incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Specific Bond	-	720.00	-	720.00
Statutory Advertising	-	244.77	-	244.77
TOTAL	Nil	964.77	Nil	964.77

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or my fees and expenses please do not hesitate to contact me and I will do my best to assist you accordingly.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the Company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% of the total voting

rights of all members have the right to vote at general meetings of the Company. This application must be made within 8 weeks of receipt of this report.

Conclusion

On the progress of the Liquidation within two months of the end of the second anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

A handwritten signature in black ink, appearing to read 'George Michael', is written over a horizontal line. A checkmark is drawn below the signature.

George Michael
Liquidator

4 January 2019

Statutory Information**Company Details**

Company Name:	SGA Services (UK) Limited
Previous Name:	N/A
Company Number:	04352989
Date of Incorporation:	15 January 2002
Principal Trading Activity:	Drain repairs and emergency servicing
Trading Address:	Building 3 Office 235, North London Business Park, Oakleigh Road South, London, N11 1GN
Current Registered Office:	601 High Road Leytonstone, London, E11 4PA
Former Registered Office:	Building 3 Office 235, North London Business Park, Oakleigh Road South, London, N11 1GN

Appointment Details

Liquidator:	George Michael
Address:	Ashcrofts, 601 High Road Leytonstone, London, E11 4PA
Liquidator's Telephone No.	020 8556 2888
Date of Appointment:	5 December 2017
Appointment made by:	Members
Former Liquidator (if applicable):	N/A

Receipts and Payments Account

SGA Services (UK) Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

	Declaration of Solvency £	From 05/12/2017 To 04/12/2018 £	From 05/12/2017 To 04/12/2018 £
RECEIPTS			
Book Debts	39,750.00	43,142.56	43,142.56
Insurance Refund	500.00	0.00	0.00
Cash at Bank	26,488.13	26,488.13	26,488.13
Bank Interest Gross		20.02	20.02
Balance from Sale held with Solicitors	250,000.00	250,000.00	250,000.00
Metro Rod Retention	30,000.00	28,051.36	28,051.36
VAT Repayment		1,192.96	1,192.96
		<u>348,895.03</u>	<u>348,895.03</u>
PAYMENTS			
Specific Bond		720.00	720.00
Liquidators Fees		5,000.00	5,000.00
Statutory Advertising		244.77	244.77
Bank Charges		31.05	31.05
Directors	(40,000.00)	45,552.46	45,552.46
HMRC VAT	(1,000.00)	0.00	0.00
Capital Redemption Reserve	(2.00)	0.00	0.00
HMRC C Tax	(3,000.00)	0.00	0.00
Capital Distribution to Shareholders		270,000.00	270,000.00
Input VAT		1,192.96	1,192.96
		<u>322,741.24</u>	<u>322,741.24</u>
BALANCE - 04 December 2018		<u><u>26,153.79</u></u>	<u><u>26,153.79</u></u>
MADE UP AS FOLLOWS			
Bank 1 Current		26,153.79	26,153.79
		<u><u>26,153.79</u></u>	<u><u>26,153.79</u></u>

Summary of Liquidator's Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre-appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Category 1

Disbursements are categorised as either Category 1.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Ashcrofts and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document