

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A21 \*A88KU63L\* #37  
28/06/2019  
COMPANIES HOUSE

lease  
use

### 1 Company details

Company number 1 0 4 8 7 5 6 1

Company name in full Orbit Defence Ltd

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

### 2 Liquidator's name

Full forename(s) Kevin

Surname Lucas

### 3 Liquidator's address

Building name/number 2 Pacific Court

Street Atlantic Street

Post town Altrincham

County/Region Cheshire

Postcode W A 1 4 5 B J

Country

### 4 Liquidator's name ①

Full forename(s) Elizabeth

Surname Manley

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

### 5 Liquidator's address ②

Building name/number 2 Pacific Court

Street Atlantic Street

Post town Altrincham

County/Region Cheshire

Postcode W A 1 4 5 B J

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

**7** Progress report

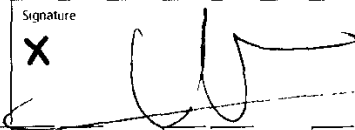
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 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

Company name **Lucas Johnson Limited**

Address  
**2 Pacific Court**  
**Pacific Road**

Post town **Atlantic Street**

County/Region

Postcode **A l t r i n c h**

Country

DX

Telephone **0161 929 8666**



**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)**

# **ORBIT DEFENCE LTD - IN LIQUIDATION**

**Liquidator's First Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986  
For the period from 09 May 2018 to 08 May 2019**

**ORBIT DEFENCE LTD - IN LIQUIDATION  
FOR THE PERIOD FROM 09 MAY 2018 TO 08 MAY 2019**

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**ORBIT DEFENCE LTD - IN LIQUIDATION  
FOR THE PERIOD FROM 09 MAY 2018 TO 08 MAY 2019**

**1. STATUTORY INFORMATION**

Date of Winding Up Resolution:	09 May 2018
Names of Liquidators:	Kevin Lucas and Elizabeth Manley of Lucas Johnson Limited, 2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire WA14 5BJ
Date of Appointment:	09 May 2018
Company Name:	Orbit Defence Ltd ("the Company")
Trading Styles:	N/A
Registered Number:	10487561
Registered Office:	2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire, WA14 5BJ
Changes in Office Holder:	None

**2. INTRODUCTION**

- 2.1 A resolution to wind up the above Company was passed on 09 May 2018, when Kevin Lucas and Elizabeth Manley were appointed Joint Liquidators.
- 2.2 This is the first annual progress report to creditors and covers the period from 09 May 2018 to 08 May 2019 and is issued pursuant to Section 104A of the Insolvency Act to provide creditors with an update on the progress of the Liquidation.
- 2.3 References in this report to rules and sections are, unless expressly provided otherwise, respectively references to the rules of the Insolvency (England & Wales) Rules 2016 and to sections of the Insolvency Act 1986.

**3. PROGRESS OF THE LIQUIDATION DURING THE REPORTING PERIOD**

*Plant & Equipment*

- 3.1 The director's Statement of Affairs ("S of A") detailed Plant & Equipment comprising various items of office furniture and computer equipment with an estimated to realise value of £3,830. JPS Chartered Surveyors ("JPS") were instructed to uplift and sell the equipment and a total of £1,035 was received.

*Cash at Bank*

- 3.2 On appointment the Liquidators contacted Barclays Bank plc, who operated the Company's bank account, and requested payment of any current balance held therein. The amount of £18,938 has been received.

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FOR THE PERIOD FROM 09 MAY 2018 TO 08 MAY 2019**

*Refunds*

- 3.3 The sum of £611 was received in respect of the refund of fees paid in advance for IT licences.

*Future Realisations*

- 3.4 No further realisations are expected. The Liquidator is in the process of reviewing and agreeing unsecured claims to facilitate the payment of a first and final dividend to unsecured creditors.

**4. RECEIPTS AND PAYMENTS ACCOUNT**

- 4.1 A Receipts and Payments Account for the period is attached at Appendix 1.

**5. LIQUIDATOR'S REMUNERATION, DISBURSEMENTS AND EXPENSES**

*Remuneration*

- 5.1 The basis upon which the Liquidators charge remuneration was agreed by creditors by decision procedure by correspondence dated 31 August 2018. Creditors agreed that the Liquidators could draw remuneration based on the time spent by the Liquidators and their staff in attending to matters arising in the Liquidation in part as a fixed fee, and in part based on the time spent by them and their staff in properly attending to matters arising being work required and done under the headings of

- Administration & Planning and Creditors – fixed fee of £6,500 and
- Investigations and Realisation of Assets – time costs

plus VAT and disbursements.

- 5.2 The Liquidators' time costs for the period 09 May 2018 to 08 May 2019 in relation to Investigations and Realisation of Assets are £11,020.00 and are shown in more detail in Appendix 2. This represents 54.2 hours at an average hourly rate of £203.32; below is further guidance on the work involved:

Category	Description of work undertaken
Realisation of Assets	Liaising with the agents, JPS, regarding the realisation of the Company's office furniture and computer equipment. Correspondence with the bank regarding receipt of funds held. Communication with the third party relating to the refund received.
Investigations	Completed an initial assessment which included gathering the company's books and records and reviewing bank statements. Dealing with statutory investigations into the conduct of the directors and the affairs of the Company together with the submission of the appropriate conduct report to the Insolvency Service.

- 5.3 The Liquidator has drawn remuneration of £8,000 in the period of this report.

*Disbursements*

- 5.4 Disbursements incurred by the Liquidator are split into two categories:

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**FOR THE PERIOD FROM 09 MAY 2018 TO 08 MAY 2019**

- Category 1 disbursements are items of specific expenditure that are directly related to the case, where exact costs can be ascertained and recharged without profit and are usually referable to an independent external supplier's invoice.
- Category 2 disbursements are additional items of incidental expenditure that relate to the estate but are either not directly attributable or include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by creditors by resolution obtained by correspondence and details of rates can be seen at Appendix 3.

5.5 Category 1 disbursements incurred and recharged in the period are set out below:

Expense Incurred	Name of provider	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Specific Penalty Bond	Marsh Ltd	40.00	40.00	-

5.6 Category 2 disbursements incurred are shown at Appendix 2. As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and disbursement charging policies is shown at Appendix 3.

5.7 During the period no Category 2 disbursements have been drawn.

5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office.

*Expenses*

5.9 Details of the Liquidator's expenses paid during the reporting period are shown on the receipts and payments account at Appendix 1 and set out below:

Expense Incurred	Name of provider	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Agents' Fees	JPS Chartered Surveyors	1,153.50	1,153.50	-
Statutory Advertising	EPE Reynell	213.00	213.00	-

5.10 JPS Chartered Surveyors were instructed to advise and assist in valuing and selling the Company's plant and equipment. Their fees are based upon time properly spent plus a % of realisations.

**6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

*Outcome for Secured Creditors*

6.1 There are no secured creditors in this matter.



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*Outcome for Preferential Creditors*

- 6.2 The S of A did not detail any preferential creditors. However claims were received by the Liquidators in respect of arrears of wages and holiday pay totalling £2,954.
- 6.3 The Liquidators reviewed and agreed these claims and a dividend of 100p in the £ was paid to preferential creditors on 2 May 2019.

*Prescribed Part pursuant to Section 176A of the Act*

- 6.4 Under Section 176A of the Act a Liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.
- 6.5 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

*Outcome for Unsecured Creditors*

- 6.6 The S of A detailed unsecured creditors of £302,829. As at the date of this report, claims totalling £172,742 have been received from unsecured creditors. The Liquidator is in the process of reviewing and agreeing unsecured claims and a dividend will be paid to unsecured creditors within the next month.

*Investigations*

- 6.7 In accordance with the Company Directors Disqualification Act 1986 the Liquidator confirms that a report on the conduct of the Directors of the Company has been submitted to the Insolvency Service. As this is a confidential report, it is not possible to disclose the contents.
- 6.8 The Liquidators have undertaken investigations in accordance with Statement of Insolvency Practice 2; Statements of Insolvency Practice are issued by the bodies that oversee and authorise Insolvency Practitioners and are statements that every Insolvency Practitioner is required to follow. On completion of these investigations no action is being contemplated.

*Creditors' rights*

- 6.9 In accordance with Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within the prescribed period for an order adjusting the remuneration or expenses.
- 6.10 In accordance with Rule 18.9 of the Rules a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or the permission of the court has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in this progress report. If no response is received within 14 days any creditor has the right to apply to court within the subsequent 21 day period for the court to make such order as it thinks just.

**ORBIT DEFENCE LTD - IN LIQUIDATION**  
**FOR THE PERIOD FROM 09 MAY 2018 TO 08 MAY 2019**

*Next Report to Creditors*

- 6.11 On payment of the dividend to unsecured creditors there will be no further matters which remain outstanding and steps will now be taken by the Liquidator to conclude the winding up. Therefore, the next report to creditors is expected to be the Liquidator's final report.

**Kevin Lucas**  
**Joint Liquidator**

**26 June 2019**

**APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT**

**ORBIT DEFENCE LTD - IN LIQUIDATION**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 09 MAY 2018 TO 08 MAY 2019**

**Orbit Defence Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 08/05/2019**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
3,830.00	Plant & Equipment	1,035.00	
	Refunds	611.04	
	Cash at Bank	18,937.97	
			20,584.01
	<b>COST OF REALISATIONS</b>		
	Preparation of Statement of Affairs	5,410.00	
	Liquidators Fees	8,000.00	
	Liquidators Disbursements	40.00	
	Agents/Valuers Fees	1,153.50	
	Statutory Advertising	213.00	
			(14,816.50)
	<b>PREFERENTIAL CREDITORS</b>		
	DE Arrears & Holiday Pay	1,919.98	
	Employee Arrears/Hol Pay	1,033.99	
			(2,953.97)
	<b>UNSECURED CREDITORS</b>		
(138,829.09)	Trade & Expense Creditors	NIL	
(4,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	
(160,000.00)	HM Revenue & Customs - VAT	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
100.00	Ordinary Shareholders	NIL	
			NIL
<b>(298,899.09)</b>			<b>2,813.54</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		1,747.24
	Vat Control Account		1,066.30
			<b>2,813.54</b>

**APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 DISBURSEMENTS**

**ORBIT DEFENCE LTD - IN LIQUIDATION**

**TIME ANALYSIS FOR THE PERIOD 09 MAY 2018 TO 08 MAY 2019**

Time Entry - SIP9 Time & Cost Summary

Q0016 - Orbit Defence Ltd  
All Post Appointment Project Codes  
To: 08/05/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Investigations	0.80	0.00	28.10	0.00	28.90	5,902.50	204.24
Realisation of Assets	0.30	0.00	25.00	0.00	25.30	5,117.50	202.27
Total Hours	1.10	0.00	53.10	0.00	54.20	11,020.00	203.32
Total Fees Claimed						8,000.00	
Total Disbursements Claimed						40.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

O0016 - Orbit Defence Ltd  
To 08/05/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
09/05/2018	Photocopying and Stationery 17 * £10	Category 2	170.00
Total			170.00

## **APPENDIX 3 – OFFICE HOLDERS’ FEES AND DISBURSEMENTS POLICY**

### **Fees based on Time Properly Given and the Estimation of Fees**

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

### **Recording of Fees**

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent, shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees.

### **Charge Out Rates**

A table of current hourly charge out rates is provided below:

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>350</b>
<b>Manager/Senior Manager</b>	<b>250-275</b>
<b>Assistant Manager</b>	<b>225</b>
<b>Administrator/Senior Administrator</b>	<b>150-200</b>
<b>Cashier(#)</b>	<b>100</b>
<b>Junior and Support Staff</b>	<b>100</b>

A table of hourly charge out rates prior to 31 December 2015 is provided below.

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>300</b>
<b>Manager/Senior Manager</b>	<b>200-250</b>
<b>Assistant Manager</b>	<b>190</b>
<b>Administrator/Senior Administrator</b>	<b>125-175</b>
<b>Cashier(#)</b>	<b>75</b>
<b>Junior and Support Staff</b>	<b>75</b>

(#) Please note that time charged by our cashiers relates only to accounting matters relevant to the case.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors’ guides to fees, available to download from our company website or by email from this office.

The Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report. Where such increases affect the total fees incurred and take these over the totality of any fee resolution proposed previously, an additional fee resolution will be sent to creditors for their consideration.

### **Support Staff**

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

### **Fees Charged on Fixed Fee Basis**

Fixed fees are per matter. Fixed fees may be charged in relation to any specific or general aspect of a case. For example, all statutory reporting may be charged at a fixed fee irrespective of what reporting is required, or alternatively correspondence with creditors may be charged at a fixed rate of £50 per creditor per annum, similarly correspondence with employees, directors, shareholders may all be charged on a fixed cost basis per annum. Any costs shown for these fees should not usually change from that guide provided.

### **VAT**

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate



Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

### **Expenses and Disbursements**

Every case dealt with will incur expenses in addition to fees. These expenses will often also be referred to as disbursements.

Expenses will cover a number of areas, such as advertising, insolvency practitioner insurance and legal fees.

*Where the Office Holder or his firm pays these out of their own funds (e.g. the firm's office account) these will be classed as Disbursements. The Office Holder is required to explain the amount and nature of such disbursements whenever a formal abstract of accounts is produced.*

Regulations require that we separate Category 1 and 2 disbursements for your information. An explanation of which is as follows:

#### Category 1 Disbursements:

Category 1 disbursements are expenses directly attributable to the case, where exact costs can be ascertained and recharged *without profit*. These can, but are not limited to, include *insolvency bonds, advertising, company searches, post redirection orders, postage, external room hire, external storage as well as public transport and accommodation costs incurred by staff whilst attending to the administration of the estate.*

#### Category 2 Disbursements

Category 2 disbursements are additional overheads that relate to the estate but are either not directly attributable to it, or the exact cost is not ascertainable and therefore cannot be precisely recharged. These expenses include, inter alia, stationery, photocopying and storage costs.

Any authorised category 2 disbursements which have been charged shall be shown in the statutory abstract of accounts

The following is a current schedule of category 2 disbursements which may (\*) be charged by Lucas Johnson

- Mileage shall be recharged at 50pence per mile;
- Storage of books and records at £30 per box per annum;
- Fixed charge to cover all and any circulars/correspondence at £10 per relevant party (creditors, employees, directors, members) per annum;
- Internal meeting room (where required) charged at £50 per hour or part thereof

(\*) Lucas Johnson does not ordinarily recover all category 2 disbursements, but reserves the right to do so, where such disbursements are substantial and appropriate sanction has been obtained.

The following items of expenditure will normally be treated as general office overheads by the Office Holder and will not be charged to the case:

- Telephone and facsimile;
- Printing and photocopying;
- Stationery;
- *Email addresses or telephone numbers set up and used exclusively for the case;*
- Destruction of boxes

### **Code of Ethics**

We are required to advise that we are bound by the Code of Ethics of our regulator, ICAEW. The Code of Ethics can be located directly from the ICAEW at <https://www.icaew.com/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>