

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 8 1 5 7 5 3

Company name in full Associated Technologies Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David John

Surname Standish

### 3 Liquidator's address

Building name/number 10 Fleet Place

Street

Post town London

County/Region

Postcode E C 4 M 7 R B

Country

### 4 Liquidator's name ①

Full forename(s) Kristina

Surname Kicks

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 10 Fleet Place

Street

Post town London

County/Region

Postcode E C 4 M 7 R B

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6 Liquidator's release**

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

**7 Date of final account**

Date 

d	1	d	8	m	0	m	1	y	2	y	0	y	2	y	2
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**8 Final account**

☒ The final account is attached

**9 Sign and date**

Liquidator's signature

Signature

X



X

Signature date

d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	2
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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	Edward Bittante
Company name	Interpath Advisory
Address	10 Fleet Place
	London
Post town	
County/Region	London
Postcode	E C 4 R 7 A B
Country	United Kingdom
DX	
Telephone	07387094767

**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)**

## Final report

**For the period from 27 March 2021 to 18 January 2021 (“the reporting period”)**

<b>Company name</b>	<b>Associated Technologies Ltd - in liquidation</b>
<b>Court details</b>	802 of 2015
<b>Winding up order date</b>	23 March 2015
<b>Petition date</b>	28 January 2015
<b>Appointment date</b>	27 March 2015
<b>Joint Liquidators</b>	David John Standish and Kristina Kicks
<b>Contact details for case administrator</b>	Amy Whicker 0203 989 2659  Email: amy.whicker@interpathadvisory.com
<b>Assets</b>	Asset realisations since the Liquidator’s appointment on 27 March 2015 in the sum of £1,262,682.90 are detailed in Appendix 1. The material actions taken by the Liquidators since appointment are set out in Appendix 2.
<b>Dividend prospects</b>	We have completed our investigations and no further realisations are expected. On 22 July 2021 a final dividend of 1.08 pence in the pound was declared and paid on the claims of unsecured creditors admitted in the liquidation.
<b>Liquidators’ Remuneration</b>	The basis for the liquidators’ remuneration has been fixed by reference to time costs by a creditor’s resolution passed on 7 August 2015 and on 28 February 2020, it was further approved that remuneration in relation to recovery and realisation work be fixed at 15 percent of assets realised, as detailed in Appendix 2. An analysis of the amount charged during the period is detailed in Appendix 4.
<b>Liquidators’ Expenses</b>	Expenses totalling £821.63 have been incurred for this period and are shown in Appendix 5.  The receipts and payments for the period are shown in Appendix 1.

**Creditors’ rights are explained in detail in Appendix 5**

## Appendix 1

## Associated Technologies Ltd - in Liquidation

## Abstract of receipts &amp; payments

Statement of affairs (£)		From 27/03/2021 To 18/01/2022 (£)	From 27/03/2015 To 18/01/2022 (£)
	Plant & machinery	NIL	20,000.00
	SJM Loan repayment	NIL	1,173,480.00
	Loan interest	NIL	17,734.50
	Proceeds from sale of shares	NIL	39,609.36
	Cash at bank	NIL	55.22
	Withholding tax refund	NIL	734.61
		NIL	1,251,613.69
	OTHER REALISATIONS		
	Dividends from shares	NIL	1,518.36
	ISA interest gross	NIL	11,938.57
	Tax paid on ISA interest	NIL	(2,387.72)
		NIL	11,069.21
	COST OF REALISATIONS		
	OR disbursements	NIL	(1,172.00)
	Cheque/Payable order fee	(0.30)	(24.25)
	Secretary of State fee	NIL	(70,439.21)
	Liquidator's fees	(755.33)	(416,802.75)
	Liquidator's expenses	NIL	(6,809.24)
	Costs relating to sale of shares	NIL	(119.83)
	Agents'/Valuers' fees	NIL	(1,825.00)
	Legal fees	NIL	(135,057.98)
	Storage costs	NIL	(2,804.79)
	Insurance of assets	NIL	(2,466.30)
	Bank charges	(66.00)	(572.00)
		(821.63)	(638,093.35)
	UNSECURED CREDITORS		
(23,077,758.00)	Trade & expense	(87,254.10)	(624,585.27)
		(87,254.10)	(624,585.27)
<b>(23,077,758.00)</b>		<b>(88,075.73)</b>	<b>4.28</b>
	REPRESENTED BY		
	VAT receivable		112,817.32

Associated Technologies Ltd - in Liquidation

Abstract of receipts & payments

Statement of affairs (£)	From 27/03/2021	From 27/03/2015
	To 18/01/2022 (£)	To 18/01/2022 (£)
ISA - NIB W/E 11.01.2019		
VAT payable		(4,226.08)
VAT control		(108,591.24)
		<hr/>
		<b>4.28</b>
		<hr/>

## Appendix 2

### Assets Realisation and Progression

#### 1. Asset realised to date

This final report covers the period 27 March 2021 to 18 January 2021. However, please refer to our previous reports where information has previously been disclosed.

#### 2. Progress report on the realisation of the remaining assets

We have completed our investigations and no further realisations are expected.

On 22 July 2021 a final dividend of 1.08 pence in the pound was declared and paid on the claims of unsecured creditors admitted in the liquidation, which therefore totals 7.5p in the £ paid on admitted claims in the liquidation totalling £624,585.27. We are now in a position to close our files on this matter.

#### 3. Joint Liquidators' remuneration and disbursements

The basis of our remuneration was fixed by the unsecured creditors at a meeting of creditors held on 7 August 2015. Creditors resolved that:

- The Joint Liquidators remuneration to date (6 August 2015) be drawn on the basis of time properly given by them and the various grades of staff in attending to matters arising in the liquidation at their normal hourly rates of charging as set out at Appendix 4. This will include work undertaken in respect of, but not limited to, tax, VAT, employee, pensions, health & safety advice from KPMG LLP in-house specialists.
- The Joint Liquidators' remuneration in relation to statutory and investigatory work going forward (from 7 August 2015) is to be drawn on the basis of time properly given by them and the various grades of their staff in attending to matters arising in the liquidation at their normal hourly rates of charging as set out at Appendix 4. This will include work undertaken in respect of, but not limited to, tax, VAT, employee, pensions, health & safety advice from KPMG LLP in-house specialists.
- The Joint Liquidators' remuneration in relation to recovery and realisation work going forward (from 7 August 2015) shall be fixed as a percentage of the value of the assets which are realised (such percentage to be agreed in due course).
- Disbursements for services provided by the Joint Liquidators (defined as Category 2 disbursement in Statement of Insolvency Practice 9) be charged in accordance with KPMG's policy as set out in Appendix 5.

In accordance with the resolution previously approved, on 28 February 2020 creditors approved that our remuneration in relation to recovery and realisation work going forward be fixed at 15 percent of the value of assets which are realised in the liquidation.

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## *Time costs*

During the period from 27 March 2021 to 18 January 2022, we have incurred time costs of £14,879.20 representing 41 hours at an average rate of £361 per hour.

## *Remuneration*

During the period, we have drawn £755.33 of Liquidator's fees drawn from VAT refunded by HMRC to cover the Liquidators remaining fees.

The Liquidators' fees were drawn based on 15% of asset realisations totalling £1,251,613.69 representing £187,742.05 and the remainder was drawn in connection with time costs, excluding time spent on asset realisations and recovery. The Liquidators' remuneration excluding VAT therefore totalled £416,802.75.

The delay in finalising the liquidation is in part due to the protracted time it has taken to recover the VAT refund claims from HMRC which as a result delayed the timing of the final dividend and closure.

## *Additional information*

We have attached at Appendix 4 an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 27 March 2021 to 18 January 2022.

## **4. Future strategy**

We are in the process of drawing this matter to a close. The following matters remain outstanding:

- Dealing with all statutory and compliance obligations during the remainder of the liquidation.



## Appendix 3

### Statutory Information

#### Company details

Company Name	Associated Technologies Ltd
Registered No	02815753
Trading address	UNIT 3, COVENTRY INNOVATION VILLAGE, COVENTRY, CV1 2TL
Registered office	10 Fleet Place, London, EC4M 7QS

#### Appointment

Liquidators	27 March 2015 by the Secretary of State.
Office holder details	<p>David John Standish was appointed on 27 March 2015 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England &amp; Wales.</p> <p>John Milsom was appointed on 27 March 2015.</p> <p>Please note that on 23 December 2020 an Order was made in the High Court appointing Kristina Kicks as Liquidator in place of John Milsom. In accordance with the Order, creditors were given notice of the Order by advertisement in the London Gazette on 18 January 2021.</p>
Functions	The functions of the office holders are being exercised by any or one of them in accordance with section 231(2) Insolvency Act 1986.
Application of EC regulations	EC regulations apply and these proceedings are Main Proceedings as defined in Article 3 of the EC regulations.

## Appendix 4

### Analysis of Trustees' time costs

#### Administration & planning

Cashiering			
General (Cashiering)	<b>2.90</b>	844.60	291.24
Reconciliations (& IPS accounting reviews)	<b>2.00</b>	548.80	274.40
General			
Fees and WIP	<b>0.20</b>	124.00	620.00
Statutory and compliance			
Appointment and related formalities	<b>0.10</b>	62.00	620.00
Checklist & reviews	<b>4.60</b>	1,379.10	299.80
Closure and related formalities	<b>4.50</b>	1,062.00	236.00
Strategy documents	<b>3.60</b>	2,242.50	622.92
Tax			
Post appointment corporation tax	<b>0.40</b>	224.00	560.00
Post appointment VAT	<b>1.10</b>	605.20	550.18

#### Creditors

Creditors and claims			
Payment of dividends	<b>12.45</b>	4,723.80	379.42
Statutory reports	<b>9.40</b>	3,063.20	325.87
<b>Total in period</b>	<b>41.25</b>	<b>14,879.20</b>	<b>360.71</b>

Brought forward time (appointment date to SIP 9 period start date)	904.80	292,085.70
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	41.25	14,879.20
Carry forward time (appointment date to SIP 9 period end date)	946.05	306,964.90

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Charge-out rates (£) for: Restructuring			
Grade		From 01 Jan 2021 £/hr	From 01 Jan 2022 £/hr
Partner		690	725
Director		620	675
Senior Manager		560	590
Manager		467	495
Senior Administrator		325	345
Administrator		236	245
Support		147	345

## Appendix 5

### Schedule of expenses incurred for the period

Expenses incurred			
Expenses			Totals (£)
	Category 1 Estimated (£)	Category 2 Estimated (£)	
ISA banking charges			
Cheque/Payable order fee	0.30	0.00	<b>0.30</b>
Liquidators' fees	755.33	0.00	<b>755.33</b>
<b>Total</b>	<b>821.63</b>	<b>0.00</b>	<b>821.63</b>

Expenses of finalising the Liquidation			
Expenses			Totals (£)
	Category 1 Estimated (£)	Category 2 Estimated (£)	
ISA banking charges	44.00	0.00	<b>44.00</b>
Trustees' costs	500.00	0.00	<b>500.00</b>
Irrecoverable VAT	100.00	0.00	<b>100.00</b>
<b>Total</b>	<b>644.00</b>	<b>0.00</b>	<b>644.00</b>

For reporting purposes it is Interpath's policy to show costs and expenses net of VAT. Associated Technologies Ltd was registered for the purposes of VAT and the liquidators will, therefore, be able to recover VAT incurred on certain costs of the liquidation, where allowed under current legislation.

### Creditors' rights

As a creditor you have a right to request further information and to challenge the liquidators' remuneration and expenses.

Creditors are reminded that the basis upon which the liquidators' remuneration is to be charged has been agreed. The quantum is supported by an analysis of time costs in Appendix 4. Any additional information regarding liquidators' remuneration and / or other expenses incurred for the period is available from the liquidators upon request by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least 5% in value of the unsecured debt (in accordance with rule 18.9 of the Insolvency (England and Wales) Rules 2016 ("IR2016")). This request must be made within 21 days of receipt of the report.

In addition, creditors are reminded that the quantum can be challenged by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least

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10% in value of the unsecured debt (in accordance with rule 18.34 IR2016) by making an application to court within eight weeks of receipt of this report.

The full text of these rules can be provided upon request or can be viewed on the following website:

<http://www.legislation.gov.uk/uksi/2016/1024/contents/made>

## **Appendix 6**

### **About this report**

This report has been prepared by David John Standish and Kristina Kicks, the Joint Liquidators in liquidation of Associated Technologies Ltd, solely to comply with their statutory duty to report creditors under the Insolvency (England and Wales) Rules 2016, and to provide an account of their acts and dealings and of the conduct of the liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at its own risk. To the fullest extent permitted by law, the joint liquidators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

The appointments of the joint liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.