

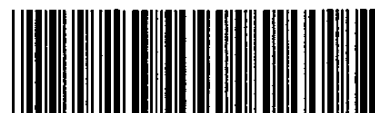
WU07

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



Companies House

THURSDAY



A11 *A7ZS5KSY* #219
COMPANIES HOUSE

1 Company details

Company number 0 4 6 8 7 9 6 6
Company name in full Strategic Procurements (UK) Limited

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

2 Liquidator's name

Full forename(s) Paul
Surname Bailey

3 Liquidator's address

Building name/number 257b Croydon Road
Street Beckenham
Post town Kent
County/Region
Postcode B R 3 3 P S
Country

4 Liquidator's name ●

Full forename(s) Tommaso Waqar
Surname Ahmad

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

5 Liquidator's address ●

Building name/number 257b Croydon Road
Street Beckenham
Post town Kent
County/Region
Postcode B R 3 3 P S
Country

● 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 1	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 7	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature							
	X	X						
Signature date	^d 2	^d 0	^m 0	^m 2	^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 **Robert Sage**

Company name **Bailey Ahmad Limited**

Address **257b Croydon Road**
Beckenham

Post town **Kent**

County/Region

Postcode **B R 3 3 P S**

Country

DX

Telephone **020 8662 6070**



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

Strategic Procurements (UK) Limited (In Compulsory Liquidation)

Joint Liquidators' Annual Account to Members and Creditors

20 February 2019

**Paul Bailey and Tommaso Waqar Ahmad
Joint Liquidators**

www.baileyahmad.co.uk

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4. Outcome for creditors
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6. Conclusion

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- A. Receipts and payments account for the period 18 January 2018 to 17 January 2019 and cumulative
- B. Additional information in relation to Joint Liquidators' fees expenses and disbursements

1. Introduction

We, Paul Bailey and Tom Ahmad of Bailey Ahmad Business Recovery, 257b Croydon Road, Beckenham, Kent, BR3 3PS, were appointed as Joint Liquidators of Strategic Procurements (UK) Limited (the Company) on 18 January 2016. The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period since our appointment to 17 January 2019 (the Period) as well as the period to date.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://baileyahmad.co.uk/resources/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

The trading address of the Company was Unit 3, The Technology Centre, Aberdeen Science & E, Clymore Drive, Aberdeen, AB23 8GD.

The registered office of the Company was changed to 257b Croydon Road, Beckenham, Kent, BR3 3PS and its registered number is 04687966.

2. Receipts and payments

At Appendix A, we have provided an account of our Receipts and Payments for the Period with a comparison to the directors' Statement of Affairs, together with a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

3. Work under taken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of our appointment, together with information on the overall outcome of the liquidation.

Work done in the period

We have dealt with the following matters during the period of this report:

- Liaised with the director regarding repayment of his overdrawn loan account;
- Liaised with the petitioning creditor regarding strategy and potential legal action;
- Prepared and filed a Corporation Tax Return;
- Prepared and filed a VAT return;
- Prepared, circulated and filed the annual progress report;
- Dealing with ad hoc creditor communication (by post, email and telephone);
- Carrying out two case reviews and regular bond reviews;
- Carrying out monthly bank reconciliations;
- Cashiering matters (including posting transactions to the estate cash book);

Further detail on the work carried out during the period of this report can be found below.

Administration (including statutory compliance and reporting)

As you may be aware, the Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined previously and we would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are statutory filing with Companies House, periodic reporting and ensuring the case file is up to date.

As noted in our initial fees information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Unrealisable assets

Director's Loan Account

At the date of our appointment, the director had an outstanding loan account due to the Company of £7,779.85. We have been in discussion with the director regarding repayment however, to date no funds have been received. The director lives abroad and as there are no funds available in the liquidation for further proceedings no further action can be taken.

Book Debts

From information provided by the director following liquidation, the Company was owed £858,273.67 in connection with an inter-company loan. We have taken legal advice on this matter but as the company is insolvent, we are unable to take any further action. We were also investigating £913,394.89 which had been transferred to other companies within the group. However, creditors were unwilling to fund counter action so no further action can be taken.

Creditors (claims and distributions)

Further information on the outcome for creditors in this case can be found at section 4 of this report. The Joint Liquidators is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report or return on the director's conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.

We would confirm that we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver.

4. Outcome for creditors

Unsecured creditors

We have received claims totalling £235,022.09 from three creditors. We have yet to receive a claim from five creditors whose debts are estimated to total £581,225.

We confirm that there have been insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5. Joint Liquidators' remuneration

The Joint Liquidators' remuneration was agreed to be funded by the petitioning creditor as an initial fixed fee in the sum of £7,500 plus VAT.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/creditors-guides> (October 2015 version).

Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

Appendix A

Receipts and payments account for the period 18 January 2018 to 17 January 2019 and cumulative

Strategic Procurements (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/01/2018 To 17/01/2019 £	From 18/01/2016 To 17/01/2019 £
ASSET REALISATIONS		
Rates refund	NIL	1,058.50
	NIL	1,058.50
COST OF REALISATIONS		
O.R. Debit Balance	NIL	1,150.00
O.R. disbursements	NIL	18.77
DBEIS Quarterly Fees	88.00	264.00
	(88.00)	(1,432.77)
	(88.00)	(374.27)
REPRESENTED BY		
ISA NIB		(374.27)
		(374.27)

Appendix B

Additional information in relation to Joint Liquidators' fees expenses and disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

We have not utilised the services of any professional advisors in this case.

Joint Liquidators' expenses and disbursements

Details of the expenses paid by the Joint Liquidators during the Period can be found in the receipts and payments account at Appendix A and can be summarised as follows:

Expenses paid by Office Holders' firm	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	67.00	0.00	0.00	67.00
Specific penalty bond	40.00	0.00	0.00	40.00
Velinko wealth report	80.00	0.00	0.00	80.00
Accountancy fees – Hall Morrice LLP	0.00	750.00	0.00	750.00
Total	187.00	750.00	0.00	937.00
Amount recharged to case	0.00	0.00	0.00	0.00

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Bailey Ahmad Business Recovery for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

We have not incurred or drawn any 'Category 2' disbursements.

Bailey Ahmad Business Recovery fee and recharge rates

Where it is agreed by resolution of members, creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly arising in the administration, then such remuneration will be calculated in units of 6 minutes at a flat hourly rate of £275 plus VAT per hour.