

# LIQ03

## Notice of progress report in voluntary winding up



Companies House



### 1 Company details

Company number 0 4 8 5 1 2 5 2

Company name in full APG Traffic Limited

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

### 2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

### 3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

### 4 Liquidator's name ①

Full forename(s) Richard

Surname Brewer

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

### 5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

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

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**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> 4	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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

Lisa Duell

Company name

RSM Restructuring Advisory LLP

Address

Highfield Court, Tollgate

Chandlers Ford

Post town

Eastleigh

County/Region

Postcode

S O 5 3 3 T Y

Country

DX

Telephone

02380 646 464

**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)

**In the matter of**

**APG Traffic Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators' progress report**

**10 June 2020**

**Alexander Kinninmonth and Richard Brewer  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
SO53 3TY  
Tel: 023 8064 6437  
Email: [lisa.duell@rsmuk.com](mailto:lisa.duell@rsmuk.com)**

**Sections**

1. Progress of the liquidation in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Costs and Joint Liquidators' remuneration
6. Creditors' right to information and ability to challenge remuneration and expenses

**Appendices**

- A. Statutory and other information
- B. Dividend prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators' in the period from 1 May 2019 to 30 April 2020
- G. Joint Liquidators' time cost analysis for the period from 1 May 2019 to 30 April 2020

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 1 May 2019 to 30 April 2020. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and the legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

This report has been produced during the Covid-19 restrictions. Due to limited access to the physical case files, the information has been obtained from electronic records, which may not be as complete as the physical records. Every effort has been made to ensure the information is as accurate as possible. However, any omissions or inaccuracies will be rectified in the next progress report issued after the current restrictions have been lifted.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation in the previous twelve months**

### **1.1 Sale of business**

The Joint Liquidators are obliged to collect in and distribute the Company's assets. In some cases, this does not result in sufficient realisations to enable a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

As previously reported, Event Support Southern Limited ("ESS") purchased the business and assets from the Company. ESS went into liquidation in August 2016 and Alexander Kinninmonth and Richard Brewer of RSM Restructuring Advisory LLP are the Joint Liquidators. On liquidation, ESS owed the sum of £74,137, which was lodged as a claim in the liquidation.

In March 2020 a dividend of £11,031 was received from the liquidation of ESS. There will be no further distributions.

### **1.2 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with legislative and best practice responsibilities. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Outstanding matters**

It remains for the Joint Liquidators to declare and pay a dividend to the unsecured creditors and close the liquidation.

## **3 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors are detailed in Appendix B. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

To date, 23 claims totalling £100,892 have been received and agreed by the Joint Liquidators. A further 10 potential creditors have yet to submit their claim.

It remains for the Joint Liquidators to issue a Notice of Intended Dividend to those creditors who have not yet submitted a claim. However, due to the present Covid 19 pandemic restrictions this matter has been postponed. The Joint Liquidators continue to monitor the situation and will issue the Notice in due course.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with legislative and best practice requirements. Creditors will only derive an indirect financial return from this work on cases where a dividend is due to be paid in the subsequent liquidation. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes;

- Review of creditor claim supporting documentation; and
- Calculation and payment of dividend(s) to one or more classes of creditors.

#### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 1 May 2019 to 30 April 2020. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

#### **5 Costs and Joint Liquidators' remuneration**

##### **5.1 Authority**

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 26 June 2013 during the Company's previous administration proceedings. In accordance with legislation, that basis continues to apply in the liquidation proceedings.

##### **5.2 Remuneration and disbursements incurred in the period from 1 May 2019 to 30 April 2020 and since appointment**

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the approval set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' to the case and we have incurred time costs of £7,100 in respect of work done in the current period, a summary of which is attached. Remuneration of £8,080 (plus VAT) has been drawn in the period. Total time costs of £38,958 have been incurred since appointment, of which a total of £37,080 (plus VAT) has been paid.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

##### **5.3 Expenses and disbursements**

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached at Appendix F. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

##### **5.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

#### **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <https://rsmuk.ips-docs.com/case/1046155/IbPLgmS> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact my office.



**Richard Brewer**  
**Restructuring Advisory Director**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

Alexander Kinninmonth and Richard-Brewer are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment



## Appendix A

### Statutory and other information

Company Information	
Company name:	APG Traffic Limited
Company number:	04851252
Date of incorporation:	30 July 2003
Previous company names:	None
Trading name:	AGP Traffic
Trading address:	Farringdon Business Park, Lower Farringdon, Alton, GU34 3DZ
Principal activity:	Traffic Management
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford Eastleigh SO53 3TY
Previous registered office:	4 High Street, Alton, Hampshire, GU34 1 BU

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth and Richard Brewer	
Date of appointment:	1 May 2014	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case administrator	<p>Lisa Duell</p> <p>023 8064 6437</p> <p>RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY</p>	
Name, address & contact details of Joint Liquidators	<p><b>Primary Office Holder</b></p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>023 8064 6437</p> <p>IP Number: 9019</p>	<p><b>Joint Office Holder:</b></p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>023 8064 6437</p> <p>IP Number: 9038</p>

## Appendix B

### Dividend prospects

<b>Dividends</b>	<b>Owed*</b>	<b>Paid to Date</b>	<b>Estimated future Prospects</b>
Secured creditor	£695	£695	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	£313,698	44p in £ on 05.11.14 16p in £ on 08.06.16	c. 4.5p in £
Estimated net property	Not applicable		
Estimated prescribed part available for unsecured creditors	Not Applicable		

\*Per claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Summary of receipts and payments

#### APG Traffic Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 01/05/2019 To 30/04/2020 £	From 26/06/2013 To 30/04/2020 £
COSTS OF REALISATION		
VAT - Irrecoverable	2,416.32	2,416.32
	<u>(2,416.32)</u>	<u>(2,416.32)</u>
ASSET REALISATIONS		
Bank Interest Gross	6.37	211.77
45,552.00 Book Debts	NIL	97,091.40
1.00 Intercompany Balances	NIL	23,714.25
47,500.00 Plant & Machinery	NIL	10,431.48
Sale of assets - dividend from ESS	11,030.81	11,030.81
109,894.00 Surplus From ADM	NIL	109,894.38
47,500.00 Unencumbered Motor Vehicles	NIL	10,431.49
	<u>11,037.18</u>	<u>262,805.58</u>
COST OF REALISATIONS		
Accountants Fees	NIL	600.00
Administrators Expenses	NIL	23.10
Administrators Fees	NIL	3,071.00
Bank Charges	0.60	0.80
Debt Collection Fees	NIL	10,470.46
Office Holders Expenses	21.00	80.51
Office Holders Fees	8,080.05	37,080.05
Specific Bond	NIL	17.50
Statutory Advertising	NIL	151.00
Travel	NIL	1.20
	<u>(8,101.65)</u>	<u>(51,495.62)</u>
UNSECURED CREDITORS		
(352,045.00) Trade & Expense Creditors	395.53	188,219.14
	<u>(395.53)</u>	<u>(188,219.14)</u>
<b>(101,598.00)</b>	<b>123.68</b>	<b>20,674.50</b>
REPRESENTED BY		
Interest Bearing Current Account		19,025.89
Vat Control Account		1,648.61
		<u>20,674.50</u>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	Current rates £
Partner	460 to 595
Directors / Associate Directors	395 to 495
Managers / Assistant Managers	205 to 325
Senior Administrators / Administrators	150 to 195
Support Staff	85

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

**Appendix F****Statement of expenses incurred in the period from 1 May 2019 to 30 April 2020**

	£	£
	Paid to date	Unpaid
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>		
None incurred in the period	-	-
<b>CATEGORY 2 DISBURSEMENTS</b>		
None incurred in the period	-	-
<b>Total</b>	-	-

## Appendix G

### Joint Liquidators' time cost analysis for the period from 1 May 2019 to 30 April 2020

#### SIP9 Time Report - Level 2

APG Traffic Limited

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For the period 01/05/2019 to 30/04/2020

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	<b>Administration and Planning</b>									
	Case Management	0.1	0.9	1.2	2.7	4.2	0.1	9.2	£ 2,323.00	252.50
	Receipts and Payments	0.0	0.1	0.0	0.7	5.5	0.0	6.3	£ 1,431.50	227.22
	Tax Matters	0.1	0.0	0.1	1.8	0.7	0.0	2.7	£ 702.50	260.19
	<b>Total</b>	<b>0.2</b>	<b>1.0</b>	<b>1.3</b>	<b>5.2</b>	<b>10.4</b>	<b>0.1</b>	<b>18.2</b>	<b>£ 4,457.00</b>	<b>244.89</b>
	<b>Realisation of Assets</b>									
	Debtors & sales finance	0.0	0.1	0.0	0.1	0.5	0.0	0.7	£ 159.00	227.14
	Sale of business	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 115.00	575.00
	<b>Total</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.1</b>	<b>0.5</b>	<b>0.0</b>	<b>0.9</b>	<b>£ 274.00</b>	<b>304.44</b>
	<b>Creditors</b>									
	Other Creditor Meetings and Reports	0.0	0.5	0.5	0.0	2.7	0.0	3.7	£ 900.00	243.24
	Unsecured Creditors	0.1	0.2	0.2	3.9	1.2	0.0	5.6	£ 1,468.50	262.23
	<b>Total</b>	<b>0.1</b>	<b>0.7</b>	<b>0.7</b>	<b>3.9</b>	<b>3.9</b>	<b>0.0</b>	<b>9.3</b>	<b>£ 2,368.50</b>	<b>254.68</b>
	<b>Total Hours (From Jan 2003)</b>	<b>0.3</b>	<b>2.0</b>	<b>2.0</b>	<b>9.2</b>	<b>14.8</b>	<b>0.1</b>	<b>28.4</b>	<b>£ 7,099.50</b>	<b>249.98</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 168.00</b>	<b>£ 1,142.00</b>	<b>£ 767.00</b>	<b>£ 2,445.00</b>	<b>£ 2,667.50</b>	<b>£ 10.00</b>	<b>£ 7,099.50</b>		
<b>Total Hours</b>		<b>0.3</b>	<b>2.0</b>	<b>2.0</b>	<b>9.2</b>	<b>14.8</b>	<b>0.1</b>	<b>28.4</b>	<b>£ 7,099.50</b>	<b>249.98</b>
<b>Total Time Cost</b>		<b>£ 168.00</b>	<b>£ 1,142.00</b>	<b>£ 767.00</b>	<b>£ 2,445.00</b>	<b>£ 2,667.50</b>	<b>£ 10.00</b>	<b>£ 7,099.50</b>		
<b>Average Rates</b>		<b>660.00</b>	<b>571.00</b>	<b>383.50</b>	<b>265.76</b>	<b>173.48</b>	<b>100.00</b>	<b>249.98</b>		