

WU15

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



Companies House

WEDNESDAY



A13 *A79GEIU2* #156
04/07/2018
COMPANIES HOUSE

1 Company details

Company number 05180912
Company name in full Aqua Cleaning (London) Limited

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

2 Liquidator's name

Full forename(s) Stephen
Surname Hunt

3 Liquidator's address

Building name/number Tavistock House South
Street Tavistock Square
Post town London
County/Region
Postcode WC1H9LG
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.

WU15

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

6 Liquidator's release

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

☐ Yes

☒ No

7 Date of final account

Date

d	d	m	m	y	y	y	y
2	4	0	4	2	0	1	8

8 Final account

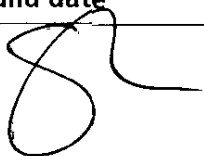
☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	d	m	m	y	y	y	y
2	8	0	6	2	0	1	8

WU15

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



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 **Martina Alexandrou**

Company name **Griffins**

Address **Tavistock House South**
Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**



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

Aqua Cleaning (London) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 15 May 2012 To 24 April 2018

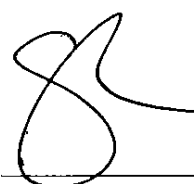
S of A £		£	£
	ASSET REALISATIONS		
29,300.00	Sale of Business	17,650.00	
	Bond Claim Settlement	73,464.00	
	Cash at Bank	45,177.42	
	Bank Refund	52.34	
	ISA Interest Net of Tax	131.70	
			136,475.46
	COST OF REALISATIONS		
	O.R. Disbursements	730.00	
	DTI Cheque Fees	13.65	
	S of State Fees	14,063.92	
	Specific Bond	335.00	
	Pooled Costs	24,670.38	
	Petitioning Creditor Costs	10,500.00	
	Liquidators Fees	72,920.03	
	Agents/Valuers Fees	5,000.00	
	Legal Fees	254.03	
	Corporation Tax	4.55	
	VAT	361.64	
	Statutory Advertising	358.06	
	Other Property Expenses	12.00	
	Bank Charges	686.00	
			(129,909.26)
	UNSECURED CREDITORS		
(5,350.00)	Trade & Expense Creditors	6,566.07	
(10,000.00)	Banks/Institutions	NIL	
(49,002.00)	Customs & Exise	NIL	
			(6,566.07)
	DISTRIBUTIONS		
(100.00)	Ordinary Shares	NIL	
			NIL
(35,152.00)			0.13

REPRESENTED BY

Insolvency Service Account

0.13

0.13



Stephen Hunt
Liquidator



**Aqua Cleaning (London) Limited
In Compulsory Liquidation**

**In the High Court of Justice
No. 20234 of 2009**

**Liquidator's Final Account to Creditors
for the period ending 24 April 2018**



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8. Liquidators' Expenses and Disbursements
9. Quality of Service and Code of Ethics
10. Creditors' Rights
11. Conclusion

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- A. Statutory and Office Holder Information
- B. Receipts and Payments Account for the period of the appointment and an account for the entire period of the liquidation and a comparison with the amounts recorded in the Official Receiver's report to creditors
- C. Griffins' Time Analysis for the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9
- D. Grant Thornton UK LLP's time analysis for the period of their appointment together with details of charge out rates, provided in accordance with Statement of Insolvency Practice 9
- E. Alexander Lawson Jacobs' time analysis for the period of the appointment, together with details of charge out rates, provided in accordance with Statement of Insolvency Practice 9
- F. Statutory and Creditor Compliance Tasks
- G. Notice under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 that the company's affairs are fully wound up
- H. Creditors' Rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")



1 Introduction

On 16 November 2007, Aqua Cleaning (London) Limited ("the company"), a commercial cleaning services company, entered into a Company Voluntary Arrangement ("the Arrangement") and Mr Theodoulos Papanicola ("Mr Papanicola") was appointed Supervisor.

On 1 October 2009, Mr Papanicola filed a certificate of non-compliance at Companies House confirming that the Arrangement had failed.

On 9 December 2009, the company was wound-up by the Court upon the petition of Mr Papanicola presented in the High Court of Justice on 29 October 2009. Mr Papanicola was appointed Liquidator on the making of the winding-up order.

Following the removal of Mr Papanicola, Mr Ninos Koumettou ("Mr Koumettou") of Alexander Lawson Jacobs ("ALJ") was appointed as Liquidator in his place, pursuant to a High Court Order dated 23 December 2011.

Following a further High Court Order dated 15 May 2012, Mr Koumettou was removed as Liquidator and Mr Kevin Hellard ("Mr Hellard") of Grant Thornton UK LLP and I, were appointed Joint Liquidators in his place.

Mr Hellard gave his permission to be removed as Joint Liquidator by an Order of the High Court dated 14 March 2013.

This account provides a final update on the progress in the liquidation and should be read in conjunction with my previous reports. I confirm that the affairs of the company are fully wound up, and attached at Appendix G is a notice to this effect under Rule 6.28 of IR 2016.

Additional information in respect of the company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken
- An explanation of my statutory and professional compliance duties as Liquidator



2 Receipts and Payments Account

An account of the receipts and payments for the period of the appointment and an account for the entire period of the liquidation and a comparison with the amounts recorded in the Official Receiver's report to creditors, is at Appendix B.

The receipts and payments account reflects actual payments made rather than accrued unpaid expenses.

I confirm that I have reconciled my account with that held by the Secretary of State in respect of this liquidation.

Deposit on petition costs

The sum of £715 relates to the petitioner paying a deposit to cover the initial costs of the liquidation.

Official Receiver's credit balance taken over

The sum £730 represent the Official Receiver's balance taken over by the Insolvency Practitioner ("IP").

Secretary of State Fees

In accordance with the Insolvency Regulations, all funds received into the estate were paid into the Insolvency Services Account, on which Secretary of State fees were charged in the sum of £14,063.92.

In addition, the sum of £13.65 was incurred in respect of cheque fees.

Petitioning creditors costs

Petitioning costs amount to £10,500 and relate to Mr Papanicola's legal costs.

Bank charges

During the period of the liquidation, charges of £686 have been incurred.

3 Realisation of Assets

3.1 Sale of Business

Mr Papanicola sold the company's assets to the director's new company for £28,000. On my appointment the sum of £17,650 had been received. As a result of the liquidation of the director's new company, I was unable to recover the balance of £10,350.

3.2 Cash at Bank

Mr Papanicola realised cash at bank in the sum of £45,177.42.



3.3 Bank Refund

I received a refund of bank charges in the sum of £52.34.

3.4 Other Realisations

ISA Interest Net

Interest in respect of funds held in the liquidation account of £131.37 has been received during the period of the liquidation.

4 Investigations

4.1 Initial Investigations

Investigations into the affairs of the company were undertaken by the Official Receiver prior to the appointment of Mr Papanicola.

As Liquidator, I undertook my own investigations into the company's affairs based on the information available to me, to assess whether there was a case for further, more detailed, investigation into any aspect of the company's financial affairs.

This exercise was conducted taking into account the level of assets available to fund any identified further investigations or actions, and the materiality of any matters that have arisen.

This review resulted in further, more detailed, investigation into aspects of the company's financial affairs, see section 4.2 below.

4.2 Further Investigations

Director's Loan Account

I investigated the possibility of an outstanding director's loan account. However, after my investigations and obtaining legal advice it was decided that there was no evidence to support a claim against the former director.

The purpose of my appointment was to investigate the affairs of the company and the conduct of Mr Papanicola in particular to establish whether he was in breach of, or had neglected his statutory duties.

As previously reported, I submitted claims against Mr Papanicola's insolvency bonds across the portfolio of cases in which I was appointed. I received a settlement in the sum of £73,464 in respect of the claim plus interest and a contribution towards my costs in relation to this estate.

I have not identified any further issues which lead to recoveries for the liquidation estate. My investigations into the affairs of the company and Mr Papanicola's conduct are now complete.



5 Statutory and Professional Compliance

I have met a considerable number of statutory and regulatory obligations. This work did not provide a direct financial benefit to creditors, but they did assist in the efficient and compliant progression of the liquidation. This ensured that my staff and I carried out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix F.

6 Creditors' Communication, Claims and Distributions

I was required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work did not provide a direct financial benefit to the liquidation estate but was essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix F.

6.1 Secured Creditors

An examination at the mortgage register held with the Registrar of Companies shows that the company has 4 outstanding charges over its assets.

1. Bibby Financial Services Limited holds a fixed and floating charge over the company's assets, registered on 17 June 2008.

At the date of liquidation, the indebtedness was not estimated and no claim has been received to date in respect of this charge.

2. RBS Invoice Finance Limited hold a fixed and floating charge over the company's assets, registered on 8 June 2008.

At the date of liquidation, the indebtedness was not estimated and no claim has been received to date in respect of this charge.

3. HSBC Bank Plc holds a fixed and floating charge over the company's assets, registered on 5 November 2004.

At the date of liquidation, the indebtedness was not estimated and no claim has been received to date in respect of this charge.

4. Close Invoice Finance Limited holds a fixed and floating charge over the company's assets, registered on 22 November 1999.

At the date of liquidation, the indebtedness was not estimated and no claim has been received to date in respect of this charge.



6.2 Funds set aside for Unsecured Creditors

Where the company has granted a floating charge on or after the 15 September 2003, Section 176A of the Insolvency Act 1986 ("IA 1986") provides that a share of the assets subject to a floating charge is reserved for distribution to unsecured creditors in priority to the charge holder, subject to certain exceptions. This share is known as the "prescribed part".

The prescribed part is calculated as a percentage of the value of the company's net property. Net property is floating charge realisations, net of costs and preferential claims. The prescribed part sum is calculated as 50% of the first £10,000 of net property, plus 20% of anything thereafter, subject to a cap of £600,000.

In respect of the fixed and floating charge held with Close Invoice Finance Limited, in this case the floating charge held was granted on 22 November 1999, before the 15 September 2003 and therefore there was no requirement to set aside funds for the unsecured creditors.

In respect of the other charges, they were all granted after the 15 September 2003 and therefore there would be a requirement to set aside funds for the unsecured creditors.

However, on the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the liquidation to date, the net property of the company is Nil and the prescribed part would not apply.

6.3 Preferential Creditors

No preferential claims have been received in the liquidation and none were expected.

6.4 Unsecured Creditors

The Official Receiver's report to creditors showed unsecured creditors with a total value of £64,352. I have received claims totalling £58,138.62.

These claims were adjudicated and a first and final dividend of 11.29p in the £ was paid to unsecured creditors on 28 September 2017.

Under Rule 14.36 and 14.37(b) IR 2016, I give notice that the funds realised have or are being distributed or have been used for defraying the expenses of the liquidation and no further distribution will be made.

7 Liquidators' Remuneration

From the records supplied Bond Partners LLP drew remuneration totalling £32,000 for the period of Mr Papanicola's office, whilst ALJ did not draw any remuneration for the period of Mr Koumettou's office.



Please be advised that I have not received details of Bond Partners LLP's time analysis reports, therefore, these are not attached.

Please be advised that Mr Koumettou and his staff for the entire period of his appointment have recorded total time costs of £1,174.

Attached at Appendix E is ALJ's time analysis for the period of the appointment together with details of charge out rates, provided in accordance with Statement of Insolvency Practice 9.

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

Attached at Appendix C are Griffins' time analysis report for the entire period of my appointment together with details of the activity costs to date incurred by me and my staff, by grade.

In the period of my appointment, my staff and I have recorded time costs of £42,300.03.

Attached at Appendix D are Grant Thornton UK LLP's time analysis report for the period of Mr Hellard's appointment as Joint Liquidator, together with details of the activity costs incurred by his staff, and details of their hourly charge out rates.

In the entire period of his appointment, Mr Hellard and his staff have recorded total time costs of £168.50.

Fee Resolution

At the meeting of creditors held on 27 March 2014, it was approved that Mr Hunt's remuneration be fixed by reference to the time properly given by him and his staff in attending to the matters arising in the liquidation and that he be authorised to draw remuneration and disbursements as and when funds allow.

Accordingly, I have drawn the sum of £40,920.03 in respect of my fees for acting as Liquidator. The outstanding time will be written off.

It was also resolved that Mr Hellard's remuneration be fixed by reference to the time properly given by him and his staff in attending to the matters arising during his period of appointment as Joint Liquidator and that he be authorised to draw remunerations and disbursements as and when funds allow.

Mr Hellard has not drawn any remuneration in this matter and his time costs will be written off.

Please note that the sum of 13p being the balance of funds in the ISA will be taken by the Insolvency Service as undistributed.



Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: <http://www.griffins.net/technical/>, together with Griffins policy on charge out rates and disbursements provided in accordance with the Statement of Insolvency Practice 9. A hard copy can be provided upon request.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

8 Liquidators' Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

The table below provides details of the Category 1 disbursements incurred and paid during the period of the liquidation.

Payee name	Nature of expense incurred	Former Liquidator	Current Liquidator	Amount incurred and paid
		£	£	£
The Legal and Public Notices Advertising Agency	Statutory Advertising	140.79	-	140.79
TMP (UK) LLP	Statutory Advertising	-	70.77	70.77
Courts Advertising	Statutory Advertising	-	146.50	146.50
AUA Insolvency Risk Services	Specific Bond	155.00	-	155.00
JLT	Specific Bond	-	180.00	180.00
Land Registry	Other Property Expenses/Land Registry searches	-	12.00	12.00
Rabbow & Co	Agents fees	5,000.00	-	5,000.00
Gateley LLP	Legal fees	-	254.03	254.03
HM Revenue & Customs	Corporation tax	-	4.55	4.55
HM Revenue & Customs	Irrecoverable VAT	4.00	357.64	361.64
	TOTAL	5,299.79	1,025.49	6,325.28



Pooled costs are paid as a Category 2 disbursement under Statement of Insolvency Practice 9. In accordance with the resolution approved by the creditors at the meeting of creditors on 9 May 2016 it was agreed that I could pay my pooled costs totalling £24,670.38 and these were drawn during the reporting period.

9 Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to insolvency appointments and details of this can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Tilbury in the first instance at ian.tilbury@griffins.net. We will provide a response within 21 working days.

10 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator further information about remuneration or expenses appearing in this report. Rule 18.34 IR 2016 provides creditors with a right to challenge the Liquidators' remuneration and expenses.

Copies of these Rules are attached at Appendix H, for your information.

11 Conclusion

This final account will conclude my administration of the liquidation. I will obtain my release as Liquidator at the same time as vacating office upon filing this final account to the Court and Registrar of Companies, together with a notice stating whether creditors objected to my release before the end of the prescribed period as set out in Rule 6.28 of the IR 2016.

The Registrar of Companies will dissolve the company three months thereafter.


Stephen Hunt
Liquidator

Date: 26 April 2018



Statutory and Office Holder Information



Company information

Company name: Aqua Cleaning (London) Limited
Company number: 05180912
Trading name: Aqua Cleaning (London) Limited
Nature of business: Commercial Cleaning Services
Trading address: 5 Trecastle Way
London N7 0EL

Court name: High Court of Justice
Court reference: No. 20234 of 2009
Petitioning creditor: Bond Partners LLP
Registered office: Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG
Former registered office: 1 Kings Avenue, Winchmore Hill, London N21 3NA
Winding-up order date: 09 December 2009

Liquidators' details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London, WC1H 9LG
Date of Successor Appointment: 15 May 2012

Former Liquidators' details

Name: Kevin John Hellard
IP number: 9183
Name of firm: Grant Thornton UK LLO
Firm's address: 30 Finsbury Square, London EC2P 2YU
Date of Successor Appointment: 15 May 2012
Date ceased to act: 14 March 2013



Name: Ninos Koumettou
IP number: 2240
Name of firm: Alexander Lawson Jacobs
Firm's address: 1 Kings Avenue, Winchmore Hill, London N21
3NA
Date of Successor Appointment: 23 December 2011
Date ceased to act: 15 May 2012

Name: Theodoulos Papanicola
IP number: 5496
Name of firm: Bond Partners LLP
Firm's address: The Grange, 100 High Street London N14 6TB
Date of Appointment: 9 December 2009
Date ceased to act: 23 December 2011



Receipts and Payments Account for the period of the appointment and an account for the entire period of the liquidation and a comparison with the amounts recorded in the Official Receiver's report to creditors



**Aqua Cleaning (London) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 15/05/2012 To 24/04/2018 £	From 09/12/2009 To 24/04/2018 £
	ASSET REALISATIONS		
29,300.00	Sale of Business	NIL	17,650.00
	Bond Claim Settlement	73,464.00	73,464.00
	Cash at Bank	NIL	45,177.42
	Bank Refund	52.34	52.34
	ISA Interest Net of Tax	56.45	131.70
		<u>73,572.79</u>	<u>136,475.46</u>
	COST OF REALISATIONS		
	O.R. Disbursements	NIL	730.00
	D.T.I.Fees	NIL	NIL
	DTI Cheque Fees	6.20	13.65
	S of State Fees	2,367.46	14,063.92
	Specific Bond	180.00	335.00
	Pooled Costs	24,670.38	24,670.38
	Petitioning Creditor Costs	NIL	10,500.00
	Liquidators Fees	40,920.03	72,920.03
	Agents/Valuers Fees	NIL	5,000.00
	Legal Fees	254.03	254.03
	Corporation Tax	4.55	4.55
	VAT	357.64	361.64
	Statutory Advertising	217.27	358.06
	Other Property Expenses	12.00	12.00
	Bank Charges	524.00	686.00
		<u>(69,513.56)</u>	<u>(129,909.26)</u>
	UNSECURED CREDITORS		
(5,350.00)	Trade & Expense Creditors	6,566.07	6,566.07
(10,000.00)	Banks/Institutions	NIL	NIL
(49,002.00)	Customs & Exise	NIL	NIL
		<u>(6,566.07)</u>	<u>(6,566.07)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(35,152.00)</u>		<u><u>(2,506.84)</u></u>	<u><u>0.13</u></u>
	REPRESENTED BY		
	Insolvency Service Account		0.13
	Note: The balance of funds being 13p will be taken by the ISA as undistributed funds.		<u><u>0.13</u></u>


Stephen Hunt
Liquidator



Griffins' Time Analysis for the period the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9



Time Entry - Detailed SIP9 Time & Cost Summary

AQUAC01 - Aqua Cleaning (London) Limited
From: 15/05/2012 To: 24/04/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN : Administration Work	0.00	0.75	0.42	0.00	25.17	26.33	7,057.51	268.39
CASG : Cashiering Functions	0.00	0.17	0.00	0.42	3.92	4.50	1,013.34	225.19
CASHIER : Cashiering Functions	0.00	0.00	0.00	0.25	0.08	0.33	51.66	154.98
CLOSING : Closing an Insolvency	0.08	0.58	0.25	0.00	3.33	3.50	775.41	221.55
DIARY : Case Diary	0.00	0.08	0.00	0.00	2.00	2.08	570.90	274.03
REVIEWS : Case Reviews	0.25	0.83	5.50	0.00	14.83	21.42	6,307.91	294.53
STAT : Statutory	0.08	0.00	0.00	0.00	2.75	2.83	785.01	277.06
STATUTORY : Statutory Duties	0.92	2.83	2.33	5.67	16.50	26.75	6,889.92	250.09
TAX : Tax	0.25	0.17	0.00	0.00	7.83	8.25	2,180.02	264.24
VAT : Vat Returns	0.08	0.08	0.00	0.00	0.58	0.75	201.67	268.89
Administration & Planning	1.67	5.50	8.50	6.33	77.00	96.75	25,643.35	265.05
CRED : Creditor Related Work	0.00	0.00	0.00	0.00	0.17	0.17	41.67	250.02
CREDITOR : Creditor Related Work	0.17	0.25	0.00	0.00	5.00	5.08	944.99	185.90
CREDITORS : Creditors	0.00	0.00	0.00	0.42	0.42	0.50	114.58	274.99
PROREPORT : Progress Report	0.08	0.00	0.00	0.00	0.42	0.50	172.08	344.16
Creditors	0.25	0.25	0.00	0.00	6.00	6.17	1,273.32	206.48
BOND1 : Bond Claim - Proving or Recovery of money	0.00	0.75	0.92	0.00	0.00	1.67	583.75	350.25
BOND2 : Bond Claim Parallel Costs	0.00	2.83	0.00	0.00	0.08	2.92	1,003.75	344.14
INV : Investigation	0.00	0.00	3.58	0.00	13.58	17.17	4,802.50	279.76
INV-FURTH : Further Investigations	0.25	0.00	2.42	0.00	10.75	13.42	4,239.18	315.96
INV-INIT : Initial Investigations	0.00	0.08	0.92	0.00	3.83	4.83	1,461.26	302.33
Investigations	0.25	3.67	7.83	0.00	28.25	40.00	12,090.44	302.26
LIT-PRE : Pre-action litigation	0.00	1.17	1.83	0.00	4.08	7.08	2,378.75	335.82
Legal & Litigation	0.00	1.17	1.83	0.00	4.08	7.08	2,378.75	335.82
ASS-DLA : Directors Loan Accounts	0.00	0.00	0.00	0.00	0.67	0.67	206.67	310.00
ASS-PROP : Land and Buildings	0.00	0.00	0.00	0.00	0.33	0.33	103.33	309.99
ASST : Asset Realisation	0.00	1.25	0.00	0.00	0.67	1.92	604.17	315.22
Realisations of Assets	0.00	1.25	0.00	0.00	1.67	2.92	914.17	313.43
Total Hours	2.17	11.83	18.17	6.33	117.00	152.92	42,300.03	276.62
Total Fees Claimed							40,920.03	



Grant Thornton UK LLP's time analysis for the period of the appointment together with details of charge out rates, provided in accordance with Statement of Insolvency Practice 9



Aqua Cleaning (London) Limited - In Liquidati - A30279158 - SIP 9 TIME COST ANALYSIS

Job(s) : WJ/C

Transaction period : 15/05/2012 to : 14/03/2013

Export version - standard Export version - detail Detailed Version

Standard	Partner		Manager		Executive		Administrative		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning					.30	69.00	.55	99.50	.85	168.50
Creditors										
Hiatus period										
Investigations										
Realisation of Assets										
Trading										
Total					.30	69.00	.55	99.50	.85	168.50
										198.24

Total fees billed to date (Time) : £



EXPLANATION OF GRANT THORNTON UK LLP CHARGING AND DISBURSEMENT RECOVERY POLICIES

INTRODUCTION

The following information is provided in connection with the liquidator's remuneration and disbursements in accordance with Statement of Insolvency Practice ("SIP") 9.

TIME COSTS

All partners and staff are charged out at hourly rates appropriate to their grade. The hourly charge-out rates are updated annually on 1 July. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Detailed rates in use per year.

Staff Grade	From 1 July 2012	From 1 July 2013	From 1 July 2014 and still in use as at 1 July 2015
	£	£	£
Partners	465 - 580	480 - 600	495 - 615
Directors	440 - 480	455 - 500	470 - 515
Managers and Associate Directors	270 - 440	280 - 455	290 - 470
Executives	220 - 285	230 - 295	240 - 305
Administrators	150 - 210	155 - 220	160 - 230
Assistants and Support Staff	140 - 165	145 - 170	150 - 175

Staff Grade	From 1 July 2009	From 1 July 2010	From 1 July 2011
	£	£	£
Partners	410 - 510	425 - 535	445 - 560
Directors	385 - 420	405 - 440	425 - 460
Managers and Associate Directors	235 - 385	245 - 405	260 - 425
Executives	195 - 250	200 - 260	210 - 275
Administrators	135 - 190	140 - 195	145 - 205
Assistants and Support Staff	125 - 150	130 - 155	135 - 160

DISBURSEMENTS

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate as a cost, with no uplift. These include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case. Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits, or AA recommended rates.

Category 2 or indirect Disbursements as defined by SIP 9 are not charged to the case.

Alexander Lawson Jacobs' time analysis for the period of the appointment, together
with details of charge out rates, provided in accordance with Statement of Insolvency
Practice 9



Time Entry - SIP9 Time & Cost Summary

A0727 - Aqua Cleaning (London) Ltd
 Project Code: POSTAPPT
 From: 23/12/2011 To: 01/06/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.70	1.20	1.90	229.00	120.53
Case Specifics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	2.10	0.00	0.00	0.00	2.10	735.00	350.00
Realisation of Assets	0.50	0.00	0.00	0.00	0.50	210.00	350.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.70	0.00	0.70	1.20	4.60	1,174.00	255.22
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	



Statutory and Creditor Compliance Tasks



Post-Appointment Statutory and Professional Compliance Tasks

I have undertaken the following tasks, during the period of the liquidation:

- On appointment, dealt with case setup on our insolvency database, maintained and separately recorded all financial records on the case, including creditors and employees details;
- Liaised with the Official Receiver to arrange the handover of the case files and control of the assets;
- Obtained a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covered any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator, as required by Section 390 of the Insolvency Act 1986;
- Provided creditors with an opportunity to establish a Liquidation Committee;
- Undertook one month case review to ensure that all initial statutory matters were completed, asset realisation and initial investigations had commenced;
- Obtained the company's books and records;
- Established whether the company had an occupational pension scheme and complied with Section 120 Pensions Act 2004 and submitted a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund.

Annual Statutory and Professional Compliance

In addition to the above tasks that were carried out, each year I undertook the following statutory tasks:

- Undertook bi-annual case reviews and ensured that the case was progressed efficiently and in a timely manner; undertook statutory duties; considered any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensured that any identified matters were addressed;
- Submitted VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submitted annual Corporation Tax returns to HM Revenue and Customs;
- Maintained the case cash book, by undertaking quarterly ISA reconciliations and ensure that funds received are paid into the ISA account within 14 days of receipt or forthwith if £5,000 or more is received.



Closing Statutory and Professional Compliance

After concluding all case related matters, I have, or will be, undertaking the following tasks:

- Prepared and issued letters to HM Revenue and Customs requesting clearances in respect of VAT, PAYE/NIC and Corporation Tax, in order to conclude the administration of the liquidation;
- Bank reconciliations, and the allocation of funds and payments;
- Prepared and issued the Final Account to members and creditors;
- If the creditors so resolve, obtain my release from the Secretary of State under Rule 7.69 of the IR 2016;
- Obtain authorisation from the Official Receiver to destroy the books, papers and other records of the company;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

Tasks in relation to creditors' claims

- Ensured that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Official Receiver's report to creditors;
- Entered proof of debt forms/claims as and when they were received;
- Dealt with enquires from creditors;
- Reviewed the level of funds available and ensured that all costs and expenses have been paid in accordance with the rules of priority.



Notice under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 that the
company's affairs are fully wound up



Notice that the Company's Affairs are fully Wound Up

Company Name: Aqua Cleaning (London) Limited (In Liquidation) - ("the Company")

In the High Court of Justice No. 20234 of 2009

Company Number: 05180912

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Stephen Hunt, of Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG (telephone number: 0207 554 9600), who was appointed by the Court.

The Liquidators gives notice that the Company's affairs are fully wound up.

Creditors have the right:


- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to Court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 172(8) of the Insolvency Act 1986 ("the Act") as soon as the Liquidator has complied with Section 146(4) of the Act by filing with the Court and delivering to the Registrar of Companies the final account and notice containing the statement required by Section 146(4)(b) of the Act of whether any creditors have objected to the Liquidator's release.

The Liquidator will be released under Section 174(4)(d)(ii) of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided at Appendix H.

Signed: 
Stephen Hunt
Liquidator

Dated: 26 April 2018



**Creditors' Rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules
2016 ("IR 2016")**



Insolvency (England & Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the Court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the Court.

(2) A request, or an application to the Court for permission, by such a person or persons must be made or filed with the Court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.



(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the Court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested;
or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The Court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to Court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the Court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the Court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account



under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

