

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06381138

Name of Company

Personnel Plus (Resourcing) Limited

I / ~~We~~

Simon Gwinnutt, Cirrus Professional Services, Unit 30, The Derwent Business Centre, Clarke Street, Derby, DE1 2BU

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/09/2014 to 18/09/2015

Signed

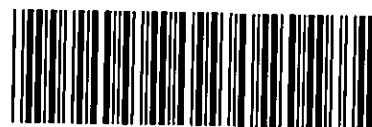
Date

6-3-17

Cirrus Professional Services  
The Derwent Business Centre  
Clarke Street  
Derby  
DE1 2BU

Ref: PPRESLTD13/SMG/ML/NK

WEDNESDAY



A07 08/03/2017 #158  
COMPANIES HOUSE

## **Personnel Plus (Resourcing) Limited – in Liquidation**

### **Liquidator's annual report in respect of the liquidation of Personnel Plus (Resourcing) Limited, covering the period 19 September 2014 to 18 September 2015**

This report should be read in conjunction with my previous report(s), to members and creditors.

#### **Asset realisations**

The following summarises the position in relation to asset realisations, as compared with the Director's Estimated Statement of Affairs:

	<b>Estimated to realise per Director's Estimated Statement of Affairs £</b>	<b>Actual realisations: report period £</b>	<b>Actual realisations: cumulative £</b>
Cash at bank	6,300.00	-	4,800.00
Business rates rebate	-	1,487.84	1,487.84
Goodwill settlement	-	<u>20,000.00</u>	<u>20,000.00</u>
	<u>6,300.00</u>	<u>21,487.84</u>	<u>26,287.84</u>

During the report period, a business rates rebate of £1,487.84 was realised, in relation to pre-paid business rates for the company's trading premises.

Also during the report period, an amount of £20,000 was realised in settlement of any claim which the liquidator might otherwise bring, in respect of the transfer of the company's business to a connected successor, Personnel Plus Professional & Training Limited.

#### **Liabilities**

The Director's Estimated Statement of Affairs, shows the following liabilities:

	<b>£</b>
Personnel Plus (Professional) Limited	147,262
HMRC - VAT	96,585
HMRC – PAYE/NICs	<u>29,697</u>
	<u>273,544</u>

I received the following non-preferential claims from HMRC, in the previous annual report period:

	<b>£</b>
VAT	124,766.80
PAYE/NICs	<u>644,309.92</u>
	<u>769,076.72</u>

The latter claim, includes HMRC's Regulation 80 Determinations. As mentioned in my previous annual report, I am aware that the Director is disputing HMRC's position and I have agreed, that a third party advisor may assist in responding to HMRC's enquiry. I am not aware, that any information has been subsequently produced to HMRC, which rebuts HMRC's position.

## **Investigation matters**

At the initial meeting of creditors, HMRC requested that the liquidator should investigate the following matters:

- whether the transfer of the company's business to a connected successor company, constitutes a transaction at undervalue, contrary to s238 IA 1986
- the continued trading of the company, whilst it was insolvent
- whether a breach of s216 IA 1986 has occurred, in relation to the transfer of the business to a connected company with a similar name
- whether the Director and former Director, did not exercise due care, in the company's dealings with an off-shore intermediary
- whether payments which have been made to an historic creditor, Recruitment Solutions, constitute preference payments, contrary to s239 IA 1986

My enquiries are on-going and I will report to HMRC, in due course.

## **Dividend prospects**

On current information, I do not anticipate a dividend distribution to any class of creditor

## **Liquidator's fees and disbursements**

At the first creditors' meeting held on 19 September 2013, creditors unanimously approved a resolution confirming that the liquidator be authorised to draw fees on a time-cost basis, each month. Fees of £11,000 have been drawn, in the report period.

Only directly-attributable incurred costs have been re-charged to the case estate, at actual cost. No Category 2 disbursements have been re-charged to the estate.

Creditors should note that a copy of the Creditors' Guide to office holders' fees is available on request from this office; or this can be found on the R3 website ([www.r3.org.uk](http://www.r3.org.uk)) under the heading 'technical library', by following the link to Statement of Insolvency Practice (SIP). SIP9 contains the relevant creditors' guide.

Within 21 days of receipt of this progress report, a creditor may request the liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

The liquidator must provide the requested information within 14 days, unless he considers that:

- the time and cost involved in preparing the information would be excessive, or;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or;
- the liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 days' time limit for the provision of the information.

## Receipts and payments

The following is a summary of the liquidator's receipts and payments, for the report period and to date :

	<b>Report period: 19 September 2014 to 18 September 2015</b>	<b>Cumulative total</b>
	<b>£</b>	<b>£</b>
<u>Receipts</u>		
Cash at bank	-	4,800.00
Bank interest	0.68	1.04
Business rates rebate	1,487.84	1,487.84
Goodwill settlement	<u>20,000.00</u>	<u>20,000.00</u>
	<u>21,488.52</u>	<u>26,288.88</u>
 <u>Payments</u>		
Statement of Affairs fee	-	4,000.00
Liquidator's fees	11,000.00	11,000.00
Legal fees (1)	1,200.00	1,200.00
Legal fees (2)	1,249.50	1,249.50
Disbursement recovery:		
Statutory bond	120.00	120.00
Statutory advertising	297.00	297.00
VAT receivable	<u>2,773.30</u>	<u>3,573.30</u>
	<u>16,639.80</u>	<u>21,439.80</u>
 Balance in hand		<u>4,849.08</u>

## Further assistance

Should you require any further information, please do not hesitate to contact either myself or Maria Lever at my office.