

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A06 *A7JOMVD6* 28/11/2018 #26
COMPANIES HOUSE

1 Company details

Company number 0 6 7 3 4 5 9 9

Company name in full ASRR Limited Formerly Anthem AV Solutions Ltd

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

2 Liquidator's name

Full forename(s) Susan

Surname Maund

3 Liquidator's address

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s) Thomas

Surname D'Arcy

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

5 Liquidator's address

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 2 | ^d 5 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 2 | ^d 4 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

J. Howard

X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 2 | ^d 3 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

Joint Liquidators' Annual Progress Report to Creditors & Members

**ASRR Limited Formerly Anthem AV Solutions Ltd
- In Liquidation**

23 November 2018

ASRR LIMITED FORMERLY ANTHEM AV SOLUTIONS LTD - IN LIQUIDATION

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- C Time Entry ~ Cumulative Detailed SIP9 Time & Cost Summary;
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- E White Maund Charge Out Rates & Policy Regarding the Recharge of Disbursement Recovery Pursuant to Statement of Insolvency Practice 9;

ASRR LIMITED FORMERLY ANTHEM AV SOLUTIONS LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Susan Maund, together with Thomas D'Arcy, of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of ASRR Limited Formerly Anthem AV Solutions Ltd ("the Company") on 25 September 2015. This progress report covers the period from 25 September 2017 to 24 September 2018 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Steinway House, Worth Farm, Worth Lane, Little Horsted, East Sussex, TN22 5TT.
- 1.4 The registered office of the Company has been changed to 44-46 Old Steine, Brighton, BN1 1NH and its registered number is 06734599.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.
- 2.2 At Appendix A is my receipts and payments account for the Period, together with cumulative figures since the date of my appointment

Administration (including statutory compliance & reporting)

- 2.3 The Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.1 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

VAT Refund

- 2.2 Following a review of the book debts, it was established that the Company was able to lodge a claim with HM Revenue & Customs ("HMRC") in respect of VAT Bad Debt Relief. A claim was therefore submitted to HMRC and the sum of £1,703 was received.

Creditors (claims and distributions)

- 2.3 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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.
- 2.4 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

ASRR LIMITED FORMERLY ANTHEM AV SOLUTIONS LTD - IN LIQUIDATION

- 2.5 The above work will not necessarily bring any financial benefit to creditors generally, however the Joint Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.

Investigations

- 2.6 You may recall from my first progress report to creditors that some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 2.7 My report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.8 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 2.9 All assets have been realised in the liquidation, however, the Joint Liquidators still have a duty to resolve the Company's Corporation Tax position. We remain in correspondence with HMRC on this issue to achieve tax clearance and confirmation that there are no remaining tax issues to be resolved. Once this has been obtained, work will be undertaken to finalise the liquidation.

3 Creditors

Unsecured Creditors

- 3.1 I have received claims totalling £68,574 from 18 creditors.
- 3.2 A dividend of 100p in the £ was declared against 15 unsecured creditors claims totalling £63,016 in February 2016 and additional distributions were made to a further three creditors totalling £5,558 between November 2016 and June 2017.
- 3.3 Steps will be taken to pay statutory interest to those creditors who have not waived their right to claim once tax clearance has been obtained. The remaining surplus funds can then be paid over to the Executors to the shareholders' estates.

4 Joint Liquidators' Remuneration

- 4.1 Where a company in administration subsequently moves into liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Joint Administrators become the Joint Liquidators, the basis of fees fixed in the earlier administration automatically transfers to the subsequent liquidation. In this case, the basis of my remuneration is based on the time properly spent by the Joint Liquidators and their staff on managing the liquidation.
- 4.2 My time costs for the Period are £5,902. This represents 36 hours at an average rate of £166 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

ASRR LIMITED FORMERLY ANTHEM AV SOLUTIONS LTD - IN LIQUIDATION

- 4.3 Also attached as Appendix C is a cumulative time analysis for the period from 25 September 2015 to 24 September 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £27,156. This represents 203 hours at an average rate of £134 per hour.
- 4.4 The Joint Liquidators have drawn £15,000 against their total time costs.
- 4.5 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/understanding-business-restructuring-and-insolvency/creditors-guides>.
- 4.6 Attached as Appendix D and E is additional information in relation to the Joint Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

If you have any queries in relation to the contents of this report, please contact Jamie Pain of this office.

Yours faithfully



Susan Maund
Joint Liquidator

**ASRR Limited Formerly Anthem AV Solutions Ltd
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

| RECEIPTS | Statement of Affairs (£) | From 25/09/2015 To 25/09/2017 (£) | From 26/09/2017 To 24/09/2018 (£) | Total (£) |
|---|---|--|--|----------------------|
| Book Debts | | 13,448.74 | 0.00 | 13,448.74 |
| VAT Refund | | 0.00 | 1,703.32 | 1,703.32 |
| Transfer from Administration | | 100,156.97 | 0.00 | 100,156.97 |
| Funds to be paid to HMRC regarding PAYE | | 292.93 | 0.00 | 292.93 |
| Sales | | 6,927.21 | 0.00 | 6,927.21 |
| Funds due to purchaser of business | | 11.51 | 0.00 | 11.51 |
| Bank Interest Gross | | 96.13 | 17.30 | 113.43 |
| Sales - card receipts | | 4,070.65 | 0.00 | 4,070.65 |
| Refund of trading costs paid | | 7,892.26 | 0.00 | 7,892.26 |
| VAT due from administration | | 7,185.57 | 0.00 | 7,185.57 |
| | | 140,081.97 | 1,720.62 | 141,802.59 |
| PAYMENTS | | | | |
| Joint Liquidators' Remuneration | | 10,000.00 | 5,000.00 | 15,000.00 |
| Joint Liquidators' Cat 1 Disbursements | | 86.67 | 0.00 | 86.67 |
| Joint Liquidators' Cat 2 Disbursements | | 225.81 | 0.00 | 225.81 |
| Pension Contributions | | 293.36 | 0.00 | 293.36 |
| Agents/Valuers Fees (1) | | 5,719.26 | 0.00 | 5,719.26 |
| Legal Fees (1) | | 1,000.00 | 0.00 | 1,000.00 |
| Statutory Advertising | | 272.80 | 0.00 | 272.80 |
| Rates | | 1,363.64 | 0.00 | 1,363.64 |
| Insurance of Assets | | 5,449.69 | 0.00 | 5,449.69 |
| Bank Charges | | 75.00 | 0.00 | 75.00 |
| Payroll Fees | | 42.00 | 0.00 | 42.00 |
| Trade & Expense Creditors | | 68,573.79 | 0.00 | 68,573.79 |
| Executors to the shareholders' estates | | 25,000.00 | 0.00 | 25,000.00 |
| | | 118,102.02 | 5,000.00 | 123,102.02 |
| Net Receipts/(Payments) | | 21,979.95 | (3,279.38) | 18,700.57 |
| MADE UP AS FOLLOWS | | | | |
| Interest Bearing Current A/C | | 21,162.94 | (21,162.94) | 0.00 |
| Bank 2 Current | | 0.00 | 18,700.57 | 18,700.57 |
| VAT Receivable / (Payable) | | 817.01 | (817.01) | 0.00 |
| | | 21,979.95 | (3,279.38) | 18,700.57 |

Time Entry - SIP9 Time & Cost Summary + Cumulative

ASRLTD - ASRR Limited Formerly Anthem AV Solutions Ltd
Project Code: POST
From: 25/09/2017 To: 24/09/2018

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) | Total Hours Cum (POST Only) | Total Time Costs Cum (POST Only) |
|---------------------------------|-----------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|-----------------------------|----------------------------------|
| Admin & Planning | 6.00 | 0.00 | 17.40 | 2.70 | 26.10 | 4,427.00 | 169.62 | 113.50 | 15,118.00 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.50 | 0.00 | 6.00 | 1.80 | 8.30 | 1,172.50 | 141.27 | 53.80 | 6,666.50 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.40 | 38.00 |
| Realisation of Assets | 1.10 | 0.00 | 0.00 | 0.00 | 1.10 | 302.50 | 275.00 | 34.20 | 5,155.50 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.80 | 178.00 |
| Total Hours / Costs | 7.60 | 0.00 | 23.40 | 4.50 | 35.50 | 5,902.00 | 166.25 | 202.70 | 27,156.00 |
| Total Fees Claimed | 15,000.00 | | | | | | | | |
| Total Disbursements Claimed | 68.20 | | | | | | | | |

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

ASRLTD - ASRR Limited Formerly Anthem AV Solutions Ltd
 From: 25/09/2015 To: 24/09/2018
 Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Avg Hourly Rate (£) | Hours Cum (POST Only) | Time Costs Cum (POST Only) |
|---------------------------------|--------------|-------------|----------------------------|----------------------------|---------------|------------------|---------------------|-----------------------|----------------------------|
| 600 : Case Administration | 17.80 | 1.20 | 85.00 | 9.50 | 113.50 | 15,118.00 | 133.20 | 113.50 | 15,118.00 |
| Admin & Planning | 17.80 | 1.20 | 85.00 | 9.50 | 113.50 | 15,118.00 | 133.20 | 113.50 | 15,118.00 |
| 500 : Creditors | 6.10 | 0.30 | 44.40 | 3.00 | 53.80 | 6,866.50 | 123.91 | 53.80 | 6,866.50 |
| Creditors | 6.10 | 0.30 | 44.40 | 3.00 | 53.80 | 6,866.50 | 123.91 | 53.80 | 6,866.50 |
| 200 : Investigations | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 38.00 | 95.00 | 0.40 | 38.00 |
| Investigations | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 38.00 | 95.00 | 0.40 | 38.00 |
| 300 : Asset Realisations | 8.70 | 0.50 | 25.00 | 0.00 | 34.20 | 5,155.50 | 150.75 | 34.20 | 5,155.50 |
| Realisation of Assets | 8.70 | 0.50 | 25.00 | 0.00 | 34.20 | 5,155.50 | 150.75 | 34.20 | 5,155.50 |
| 400 : Trading | 0.60 | 0.00 | 0.00 | 0.20 | 0.80 | 178.00 | 222.50 | 0.80 | 178.00 |
| Trading | 0.60 | 0.00 | 0.00 | 0.20 | 0.80 | 178.00 | 222.50 | 0.80 | 178.00 |
| Total Hours | 33.20 | 2.00 | 154.80 | 12.70 | 202.70 | 27,156.00 | 133.97 | 202.70 | 27,156.00 |
| Total Fees Claimed | | | | | | 15,000.00 | | | |

**- Denotes codes included in cumulative data that are not present in the period.

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| | |
|--|-------------------------------|
| Rix & Kay (legal advice) | Hourly rate and disbursements |
| Willis Limited (insurance) | Fixed premium |
| SIA Group (UK) Ltd (valuation and disposal advice) | Hourly rate and disbursements |

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

| | Incurred and paid to date of this report | Incurred but not paid to date of this report | Incurred but not paid to date of this report |
|-----------------------------------|--|--|--|
| Agents' costs | 5,719 | 0 | 5,719 |
| Solicitors' costs | 1,000 | 0 | 1,000 |
| Insurance | 5,450 | 0 | 5,450 |
| Statutory advertising | 205 | 68 | 273 |
| Specific penalty bond | 0 | 0 | 0 |
| Case related travel & subsistence | 87 | 0 | 87 |
| Bank Charges | 75 | 0 | 75 |
| Category 2 disbursements | 226 | 0 | 226 |
| Business mileage | | | |

- 3.2 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. These disbursements are included in the tables of expenses above.

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- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the *appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage*. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 White Maund's current charge-out rates are attached at Appendix E. Please note this firm records its time in minimum units of 6 minutes.

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE No. 9 (SIP9)

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 June each year are as follows:

| Grade | Charge out rate up to 31 May 2016 (£) | Charge out rate up to 28 Feb 2017 (£) | Charge out rate up to 30 Sep 2017 (£) | Current Charge out rate (£) |
|----------------------------|---------------------------------------|---------------------------------------|---------------------------------------|-----------------------------|
| Directors | 275 | 275 | 275 | 275 |
| Manager | 195 | 220 | - | - |
| Administrators | 65 - 115 | 80 - 125 | 80 - 125 | 80 - 150 |
| Assistants & Support Staff | 65 | 70 | 70 | 70 |

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by White Maund and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by White Maund and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

| Expense | Recharge £ |
|--|------------|
| Destruction of books and records (per box) | 2.50 |
| Reports / Letters etc – per creditor | 3.25 |
| Correspondence – per debtor | 2.00 |
| Mileage at HMRC approved rate – per mile | 0.45 |

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 **Jamie Pain**

Company name **White Maund**

Address **44-46 Old Steine**
Brighton

Post town **BN1 1NH**

County/Region

Postcode

Country

DX

Telephone **01273 731144**



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