

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A18

A741T7CG

17/04/2018

#103

COMPANIES HOUSE

lease

use

1 Company details

Company number 0 6 8 6 1 3 0 9

Company name in full 3G Evolution Limited

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

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② 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 0	^d 4	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 3	^m 0	^m 2	^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



X

Signature date

^d 1	^d 1	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
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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 **Alan J Clark**

Company name **Carter Clark**

Address **Recovery House**

15-17 Roebuck Road

Post town **Hainault Business Park**

County/Region **Ilford, Essex**

Postcode **I G 6 3 T U**

Country

DX

Telephone **020 8524 1447**

**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

3G Evolution Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 04/02/2017 To 03/02/2018 £	From 04/02/2016 To 03/02/2018 £
	SECURED ASSETS		
NIL	Goodwill	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(30,800.00)	Barclays Bank plc (02.03.15)	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
175,000.00	Debtors	NIL	NIL
(180,000.00)	Factor 21 Plc (22.12.09)	NIL	NIL
30,000.00	Plant & Machinery	NIL	NIL
(50,000.00)	Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Fixtures, fittings and equipment	NIL	8,000.00
	Suspense Account	NIL	250.00
		NIL	8,250.00
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees - Time costs	NIL	1,900.00
	Office Holders Expenses	NIL	274.41
	Irrecoverable VAT	30.13	30.13
	Bank Charges	35.46	45.46
		(65.59)	(8,250.00)
	PREFERENTIAL CREDITORS		
(12,814.37)	DE Arrears & Holiday Pay	NIL	NIL
(3,331.13)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(162,539.27)	Trade & Expense Creditors	NIL	NIL
(80,251.33)	Employees	NIL	NIL
(117,524.17)	Department of Employment	NIL	NIL
(35,000.00)	Associated Loans	NIL	NIL
(97,356.03)	HMRC - PAYE/NIC	NIL	NIL
27,720.01	HMRC - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(546,896.29)		(65.59)	(0.00)
	REPRESENTED BY		
			NIL

Alan J Clark
Liquidator



Carter Clark

Financial Recovery

Our ref 3GE6016/NN/3
Contact Nick Nicola
Telephone 020 8524 1447
Fax 020 8524 1457
Date 12 April 2018

Recovery House
Hainault Business Park
15-17 Roebuck Road
Ilford
Essex
IG6 3TU

PRIVATE AND CONFIDENTIAL
To All Known Creditors and Contributories

Dear Sirs

3G Evolution Limited - In Liquidation
Company No. 06861309

This is my report to members and creditors following the second anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress report.

If you have any queries regarding this letter, please contact Nick Nicola by email at nick.nicola@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully



Alan J Clark
Liquidator

Enc.

Partners
Gary A Carter
Alan J Clark*
Philip Gautier

Associate
Alistair Whipps

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales

3G Evolution Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 4 February 2017 to 3 February 2018

STATUTORY INFORMATION

Company name:	3G Evolution Limited
Registered office:	Recovery House, Hainault Business Park 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former registered and trading office:	Faber House 94 Wallis Road Hackney London E9 5LN
Registered number:	06861309
Liquidator's names:	Alan J Clark
Liquidator's address:	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford, Essex IG6 3TU
Liquidator's date of appointment:	4 February 2016

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

I had focussed work undertaken in the reporting year on certain transactions highlighted in the Company's books and records to establish if these could be deemed as antecedent transaction and therefore worth of pursuit for repayment but, having reviewed these thoroughly have taken the view that a recovery action would not be successful.

There has been no further work undertaken in respect of the secured creditor since my last report and no further work undertaken in respect of the preferential creditors since my last report.

Any queries raised by unsecured creditors have been answered either by telephone or in correspondence

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 4 February 2017 to 3 February 2018, together with a cumulative total from 4 February 2016 to 3 February 2018, is attached at Appendix 2.

ASSETS

Since my last report there have been no further asset realisations made.

LIABILITIES

Irrecoverable VAT

A total of £30.13 remains outstanding as the VAT element on expenses of the Liquidation. As the Liquidation is now coming to an end, and as the cost of reclaiming this amount from HM Revenue & Customs ("HMRC") would be far greater than the value of the claim itself, it has been deemed irrecoverable.

Bank Charges

Allied Irish Bank with whom the Liquidator has an estate account for this case, applies a quarterly charge which has totalled £35.46 over the reporting year

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted 2 charges. The first is to Factor 21 Plc, created on 22 December 2009 and registered at Companies House on 24 December 2009. The second is in favour of Barclays Bank Plc, created on 2 March 2015 and registered on 6 March 2015. Both charges incorporated fixed and floating charges.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

These provisions do not apply as all realisations have been utilised in meeting the costs of the Liquidation. Therefore there is no net property for the provisions to attach to.

Preferential creditors

The preferential creditors were estimated at £16,145 in the Director's Statement of Affairs. To date claims of £15,846 have been received. There will be no dividend declared to any class of creditor. Please accept this as formal notice of the same.

Crown Creditors

The statement of affairs included £97,356.03 owed to HMRC in respect of PAYE/NIC although the Director also anticipated that the Company were due a VAT refund of £27,720.01 which would reduce the overall deficit to HMRC. HMRC's final claim of £147,565.37 has been received but I have not reviewed it as there is no prospect of a dividend.

Non-preferential unsecured Creditors

The unsecured creditors were estimated at £501,096 in the director's statement of affairs.

To date 22 claims have been received, totalling £585,096.14. A further 7 creditors with anticipated claims totalling £90,449.74 have yet to submit claims.

As no dividend will be declared to any class of creditor I will not be formally adjudicating those claims received. Please accept this as formal notice of the same.

DIVIDEND PROSPECTS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As stated in my first annual report I had undertaken investigations into the affairs of the Company and had completed my reporting obligations to the Department of Business Enterprise and Regulatory Reform at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986.

Since my last no further investigation work has been undertaken although I continue to pursue one of the Company Directors for further information regarding a dividend payment made.

PRE-APPOINTMENT REMUNERATION

At the meeting of creditors held on 4 February 2016 pursuant to section 98 of the Insolvency Act 1986, the creditors resolved that a statement of affairs fee of £6,000 plus VAT be paid. This relates to assisting the directors in the preparation of the statement of affairs and for the calling and holding of the members and creditors meetings. This has been paid from the realisations of the company's assets.

LIQUIDATOR'S REMUNERATION

At a meeting of creditors held by correspondence on 30 March 2016, creditors also resolved that the liquidator be remunerated on a fixed fee basis of £24,000.

I have drawn £1,900 plus VAT to date, none of which was drawn in the period since 4 February 2017, in respect of work done for which my fees were approved as a fixed fee.

My total time costs to date amount to £9,090.50, representing 51.9 of hours work at an average charge out rate of £175.15 per hour, 1,233, representing 7 of hours work, was charged in the period since my last report, at an average charge out rate of £176.14 per hour.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £274.41 since my appointment, none of which was incurred during the reporting year.

A breakdown of the expenses incurred is as follows:

Category 1 Disbursements	Cost	Basis	Incurred since last anniversary £	Drawn £
	£			
Company searches	9.00	actual	-	9.00
Advertising	225.41	actual	-	225.41
Bordereau insurance	40.00	actual	-	40.00
	<u>274.41</u>		<u>-</u>	<u>274.41</u>

I have drawn £274.41 plus VAT to date, none of which was drawn in the period since 4 February 2017.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at www.carterclark.co.uk.

SUMMARY

The Liquidation will remain open until I have issued my final report to creditors which I estimate will take approximately 3 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nick Nicola by email at nick.nicola@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully
For and on behalf of
3G Evolution Limited


A J Clark
Liquidator

Appendix 1

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining electronic case files.
- Maintaining the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.

3. Realisation of assets

- Review of transactions to establish potential of successful recovery.

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(In Liquidation)
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		NIL	NIL
(546,896.29)		(65.59)	(0.00)
	REPRESENTED BY		
			NIL

Alan J Clark
Liquidator

Time Entry - SIP9 Time & Cost Summary

3GE6016 - 3G Evolution Limited
Project Code: POST
From: 04/02/2017 To: 03/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.00	5.30	0.00	5.50	978.00	177.82
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.60	0.00	0.60	102.00	170.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.90	0.00	0.90	153.00	170.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	0.00	6.80	0.00	7.00	1,233.00	176.14
Total Fees Claimed						2,068.04	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

3GE6016 - 3G Evolution Limited
Project Code: POST
From: 04/02/2016 To: 03/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.40	12.20	3.30	16.10	2,761.00	171.49
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.20	9.90	0.60	10.70	1,838.00	171.78
Investigations	0.00	0.00	8.90	0.00	8.90	1,513.00	170.00
Realisation of Assets	0.00	8.30	7.90	0.00	16.20	2,978.50	183.86
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	8.90	38.90	3.90	51.90	9,090.50	175.15
Total Fees Claimed						2,068.04	
Total Disbursements Claimed						0.00	