

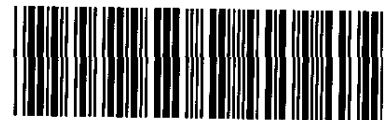
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A07 *A7L3ZN2Q* 19/12/2018 #347
COMPANIES HOUSE

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 Hainault Business Park

15-17 Roebuck Road

Post town Ilford

County/Region Essex

Postcode I G 6 3 T U

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

Ah Clark

X

Signature date

^d1

^d7

^m1

^m2

^y2

^y0

^y1

^y8

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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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 Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

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

LIQUIDATOR'S ACTIONS SINCE LAST PROGRESS REPORT

In the period since my last report to creditors, I have commenced closure procedures, which includes seeking closure clearance from the Crown and providing creditors with this report.

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. 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 work 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 ACCOUNT

My receipts and payments account for the period from 4 February 2018 to the date of this report, together with a cumulative total from 4 February 2016 to 17 December 2018, is attached at Appendix 2.

ASSET REALISATIONS

The assets of the Company as per the Statement of Affairs consisted of fixtures, fittings and equipment with an uncertain to realise value.

There have been no further asset realisations during the period 4 February 2018 to 17 December 2018.

Further information is provided below.

Fixtures, Fittings and Equipment

The fixtures, fittings and equipment were sold for £8,000 to Print East London Limited on 8 July 2016 and the funds were recovered on 15 July 2016. This company is owned and controlled by common directors.

Cash at Bank

A total of £250 was received from the Company's bank account. I was initially advised that these funds did not relate to the liquidated company, however no supporting documentation was provided.

As there was no documentary evidence to suggest these funds were due to a third party, these were an asset of the Company.

Book Debts

The Company's book debts are subject to an outstanding factoring agreement with Factor 21 plc and there was no surplus available for the Liquidation.

Plant and Machinery

The Company had plant and machinery which is subject to outstanding hire purchase and there was no equity available to the Liquidation.

Connected Party Transactions

The only transaction with a connected party was the sale of fixtures, fittings and equipment detailed above.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted charges to Barclays Bank plc on 2 March 2015 and Factor 21 plc on 22 December 2009, both of which incorporated fixed and floating charges.

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

As the realisations have not exceeded £10,000, the prescribed part provisions do not apply.

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.

Crown Creditors

The statement of affairs included an estimated total liability of £97,356.03 due to HM Revenue & Customs ("HMRC") in respect of PAYE. HMRC's final combined claim totalled £147,565.37.

Unsecured Creditors

The unsecured creditors were estimated at £431,460.27 in the statement of affairs. To date 21 claims have been received totalling £450,205.13, which includes claims of £113,232.72 from 8 creditors not detailed on the statement of affairs. A further 10 creditors with anticipated claims totalling £313,223.58 have yet to submit claims. The increase in claims relates to several trade creditors having claimed when they were not expected at the outset.

As a dividend will not be declared to any class of creditor, no formal adjudication of the claims has been undertaken.

DIVIDENDS

A dividend will not be declared to 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

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

In particular, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within 6 months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company.

I would confirm that my report has been submitted and I confirm that all salient matters relating to my investigation have been passed to the Department of Business Enterprise and Regulatory Reform at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986. In this regard, creditors are asked to note that I cannot comment further on this matter for reasons of confidentiality imposed upon me by the Act.

PRE-APPOINTMENT REMUNERATION

At the meeting of creditors held pursuant to Section 98 of the Insolvency Act 1986, 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 calling and holding meetings of the members and creditors.

This fee has been paid in full from realisations and is detailed on the attached receipts and payments account.

LIQUIDATOR'S REMUNERATION

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

A total of £1,900 has been drawn in respect of these fees, with no further sums being drawn in the period 4 February 2018 to 17 December 2018.

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

Category 1 Disbursements	Cost £	Basis	Incurred since last anniversary £	Drawn £
Statutory Advertising	225.41	actual	-	225.41
Company Searches	9.00	actual	-	9.00
Bordereau Insurance	40.00	actual	-	40.00
Total	274.41		-	274.41

I have incurred total expenses of £274.41 since my appointment as Liquidator, with no further sums being incurred in the period 4 February 2018 to 17 December 2018.

These disbursements have been drawn in full, with no further sums being drawn in the period 4 February 2018 to 17 December 2018.

No category 2 disbursements have been incurred.

No professional advisors or agents have been used during the Liquidation.

The original expenses estimate detailed expected total disbursements of £333.48 for the duration of the Liquidation, but no further breakdown was provided. As detailed above, the expenses I have incurred in this matter have not exceeded this estimate.

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.

During the course of an insolvency assignment it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

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

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

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 Jenny Poleykett by email at jenny.poleykett@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully
For and on behalf of
3G Evolution Limited

A handwritten signature in black ink, appearing to read 'A J Clark', with a horizontal line underneath.

A J Clark
Liquidator

Appendix 1

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- 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.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

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

Statement of Affairs £		From 04/02/2018 To 17/12/2018 £	From 04/02/2016 To 17/12/2018 £
NIL	SECURED ASSETS		
	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	NIL	30.13
	Bank Charges	NIL	45.46
		NIL	(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)		NIL	(0.00)
	REPRESENTED BY		
			NIL