

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 07011381

Company name in full Henderson Carter Associates Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF

Country

4 Liquidator's name ①

Full forename(s) Stephen John

Surname Evans

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF


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	1	^d	5	^m	0	^m	2	^y	2	^y	0	^y	0
To date	^d	1	^d	4	^m	0	^m	2	^y	2	^y	0	^y	1
7	Progress report													
<input checked="" type="checkbox"/> The progress report is attached														
8	Sign and date													
Liquidator's signature	<div>Signature</div> <div>  </div>													
Signature date	^d	1	^d	5	^m	0	^m	2	^y	2	^y	0	^y	1

**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 **William Antony Batty**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Grays Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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

Henderson Carter Associates Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 15/02/2020 To 14/02/2021 £	From 15/02/2017 To 14/02/2021 £
ASSET REALISATIONS		
Cash at Bank	NIL	110.40
HCA Limited- Admin Account	NIL	8,631.92
	NIL	8,742.32
COST OF REALISATIONS		
Data Protection search fees	NIL	50.00
Liquidator's disbursements - category	NIL	(81.59)
Liquidator's disbursements - category	NIL	(105.00)
Liquidator's remuneration	NIL	(7,048.33)
	NIL	(7,184.92)
	NIL	1,557.40
REPRESENTED BY		
Bank 1 Current - interest bearing		110.40
Vat Receivable		1,447.00
		1,557.40

Note:



William Antony Batty
Liquidator



Antony Batty & Company LLP

Insolvency Practitioners & Liquidators

Swan House
9 Queens Road
Brentwood
Essex, CM14 4HE

Tel: 01277 230347
Fax: 01277 215053
www.antonybatty.com

Private and Confidential

Our ref: HCALIQ/WAB/SJE/HFJ/PM
Date: 15 February 2021

To Creditors

Dear Sirs

HENDERSON CARTER ASSOCIATES LIMITED ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION

I am writing to advise that my Progress Report on the liquidation for the year to 14 February 2021, is now available for viewing and download from the following website <http://www.antonybatty.com/client-area>. To access these documents, please enter the login code 1309496014.

If you are unable to access these documents, you may request a hard copy (which will be provided at no cost) by contacting my office on the details above.

This is my report to members and creditors following the 4th anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress reports.

Antony Batty & Company LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Company LLP uses your personal information on our website at <http://www.antonybatty.com/insolvency-resources>.

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 Paul McFarlane by email at Paul@antonybatty.com, or by phone on 01277 230347.

Yours faithfully

William Antony Batty
Liquidator

Enc.

HENDERSON CARTER ASSOCIATES LIMITED - IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

HENDERSON CARTER ASSOCIATES LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Henderson Carter Associates Limited on 15 February 2017.

WA Batty, SJ Evans, HF Jesseman and S Illes are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Henderson Carter Associates Limited - ("the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

HENDERSON CARTER ASSOCIATES LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION

LIQUIDATOR’S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 14 February 2021

STATUTORY INFORMATION

Company name:	Henderson Carter Associates Limited
Registered office:	3 Field Court Gray’s Inn, London WC1R 5EF
Former registered office:	13 The Cross, Neston, Cheshire CH64 9UB
Registered number:	07011381
Liquidator’s name:	William Antony Batty
Joint Liquidator’s address:	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Liquidator’s date of appointment:	15 February 2017

LIQUIDATOR’S ACTIONS SINCE LAST REPORT

The Liquidation is being kept open until the investigations of the FCA and FSCS have been completed.

Please note that 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 appointment as Liquidator is contained in Appendix II under Administration.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP’s Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 15 February 2020 to 14 February 2021 is attached at Appendix I. Please note that receipts and payments in the account are shown net of VAT.

During the period of this report I have not made any significant payments.

The balance of funds are held in an interest bearing account.

ASSETS

As detailed in progress report issued during the Administration, all known assets have been realised. We also advised that the Financial Conduct Authority – “FCA” had a further interest in the affairs and business of the Company.

The Joint Administrators had initially requested that the FCA grant permission to close the Administration and to dissolve the Company in accordance with the provisions of the Insolvency Act 1986 and the automatic expiry of the Administration. However the FCA were not in a position to conclude their investigations.

Additionally and subsequently to the FCA's communication several claims for mis-advice have been instituted with the Financial Services Compensation Scheme –“FSCS”. The validity and progress of these claims is being progressed. Where such claim is upheld as successful then the affected investor could be entitled to compensation subject to the limitations of the scheme.

If such a dividend is paid to these investors and there is a shortfall, then that shortfall shall fall to the estate. The FSCS shall also claim in the liquidation for their portion of any compensation paid to the investors as a subrogated creditor.

In light of the dividend prospects and potential claims it was not possible to allow the Administration to end automatically and the Company was moved into Creditors Voluntary Liquidation “CVL” in accordance with our proposals approved at the meeting of creditors held on 18 April 2016.

The FCA and FSCS are continuing their investigations into this matter. Accordingly I am not able to finalise the Liquidation.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

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. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There was one preferential claim in the Administration, from the National Insurance Fund for the amount of £794 and this claim was settled at 100p/£ on 31 January 2017.

Crown Creditors

I have received a claim from HM Revenue & Customs of £14,091.41.

Non-preferential unsecured Creditors

I have received claims totalling £104,740 from seven creditors. I have yet to receive claims from eight creditors whose debts total £15,583.49 as per the Company's statement of affairs. In addition, there are approximately seventy customers who might have claims in this matter.

DIVIDEND PROSPECTS

The FSCS is currently investigating a number of claims made against the Company and if upheld will make the necessary compensation award.

Otherwise and on the basis of the information currently available there is no prospect of a distribution to unsecured creditors.

In this matter there was no prescribed part because there was no qualifying floating chargeholder.

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.

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. However as noted above the FCA and FSCS investigations are ongoing.

LIQUIDATOR'S REMUNERATION

The Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Administration.

Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation. On insolvency appointments after 1 October 2015, an Administrator can provide a fees estimate for the liquidation (if he envisages the Company will move into liquidation on exit from the Administration) either with his proposals in the earlier Administration or following his appointment as Liquidator. In this case, the basis of my remuneration as agreed in the Administration transferred over.

My time costs for the Period are £22,594.50. This represents 87.60 hours at an average rate of £257.93 per hour. Attached as Appendix III 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. No Liquidator's Fees have been drawn for the period.

Also attached at Appendix III is a cumulative Time Analysis for the period 15 February 2017 to 14 February 2021 which provides details of my time costs since appointment. The cumulative time costs incurred to date are £117,439.70. This represents 439.10 hours at an average hourly rate of £267.46.

Appendix II contains further information about time spent in the Liquidation and has been categorised into the headings shown below.

- Administration and Planning: includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting, bank account reconciliations, and administrative functions.
- Creditors: includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with unsecured creditors.
- Realisation of Assets: includes specific bond application & review identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales.
- Investigations: includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate.

For the period of this report the time spent on this matter has been spent on **case planning, the initial set up, the formalities of appointment, dealing with routine correspondence, opening and managing**

the estate bank account and cashbook, undertaking regular reconciliations of the bank account, conducting periodic reviews of the case, preparing and filing the necessary VAT & corporation tax returns and conducting the statutory tasks of the Liquidation such as filing the progress report and receipts & payments account at Companies House. Whilst this work does not give direct financial benefit to the creditors, it has to be undertaken by the office holder as it is required by statute or regulatory guidance, or is necessary for the orderly conduct of the proceedings.

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 Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. Please note that our charge out rates increased on 1 June 2019.

LIQUIDATOR'S EXPENSES

I have incurred no Category 1 disbursements for the period of this report and no payment has been made from the liquidation estate for Category 1 expenses in this period.

I have incurred the following category 2 disbursements in the period since last progress report. No payment has been made from the liquidation estate for Category 2 expenses in this period.

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Photocopying	£3.15
Postage	£12.81

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 Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

The Liquidation will remain open until the investigations of FCA and FSCS have been finalised. I am unable to confirm how long this will be for as I am still required to make data requests on behalf of individuals.

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 Paul McFarlane on 01277 230347, or by email at Paul@antonybatty.com.

A handwritten signature in black ink, appearing to read 'W. Batty', with a stylized flourish at the end.

William Antony Batty
Liquidator
Date: 15 February 2021

Appendix II

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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 progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Henderson Carter Associates Limited
(In Liquidation)
Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 15/02/2017 To 14/02/2020 (£)	From 15/02/2020 To 14/02/2021 (£)	Total (£)
Cash at Bank		110.40	0.00	110.40
HCA Limited- Admin Account		8,631.92	0.00	8,631.92
Data Protection search fees		50.00	0.00	50.00
		8,792.32	0.00	8,792.32
PAYMENTS				
Liquidator's remuneration		7,048.33	0.00	7,048.33
Liquidator's disbursements - category 1		81.59	0.00	81.59
Liquidator's disbursements - category 2		105.00	0.00	105.00
		7,234.92	0.00	7,234.92
Net Receipts/(Payments)		1,557.40	0.00	1,557.40
MADE UP AS FOLLOWS				
Bank 1 Current - interest bearing		110.40	0.00	110.40
VAT Receivable / (Payable)		1,447.00	0.00	1,447.00
		1,557.40	0.00	1,557.40

Note:



William Antony Batty
Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

HCALIQ - Henderson Carter Associates Limited
From: 15/02/2017 To: 14/02/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
000 : Non Analysed	0.00	0.00	0.00	0.30	0.30	44.50	148.33
100 : Administration & Planning	0.00	3.40	1.90	14.50	19.80	2,994.00	151.21
102 : Administrative set-up	0.00	0.00	62.10	0.00	62.10	16,091.00	259.11
103 : Appointment notification	0.00	0.00	0.30	0.00	0.30	78.00	260.00
104 : Maintenance of records	0.00	16.50	0.00	0.00	16.50	5,467.50	331.36
105 : Statutory reporting	0.00	0.00	10.20	0.00	10.20	2,639.50	258.77
107 : Case Monitoring	0.00	5.50	0.00	0.00	5.50	1,650.50	300.09
110 : Members correspondence	0.00	0.70	0.00	0.00	0.70	234.50	335.00
Administration & Planning	0.00	26.10	74.50	14.80	115.40	29,199.50	253.03
314 : Creditors Meetings	0.00	0.00	0.00	0.20	0.20	35.00	175.00
500 : Creditors	0.30	10.90	99.80	1.20	112.20	29,520.00	263.10
501 : Creditor Communication	0.00	1.70	149.50	0.00	151.20	39,161.00	259.00
502 : Claims inc. emp. prefs	0.00	0.00	6.00	0.00	6.00	1,530.00	255.00
505 : Progress Report	0.00	2.50	0.00	0.00	2.50	937.50	375.00
Creditors	0.30	15.10	255.30	1.40	272.10	71,183.50	261.61
200 : Investigations	0.30	40.40	4.20	0.00	44.90	14,633.70	325.92
202 : CDDA reports	0.00	0.60	0.00	0.00	0.60	201.00	335.00
Investigations	0.30	41.00	4.20	0.00	45.50	14,834.70	326.04
300 : Realization of assets	1.80	0.50	0.00	0.00	2.30	973.00	423.04
301 : Ident, securing, insuring	0.00	0.40	0.00	0.00	0.40	134.00	335.00
305 : Legal matters	0.00	3.40	0.00	0.00	3.40	1,115.00	327.94
Realisations of Assets	1.80	4.30	0.00	0.00	6.10	2,222.00	364.26
Total Hours	2.40	86.50	334.00	16.20	439.10	117,439.70	267.46
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

HCALIQ - Henderson Carter Associates Limited
Project Code: POST
From: 15/02/2020 To: 14/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	38.90	1.10	40.00	10,218.50	255.46
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	47.60	0.00	47.60	12,376.00	260.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	86.50	1.10	87.60	22,594.50	257.93
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	