

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A9I3RNVV

A18

18/11/2020

#174

COMPANIES HOUSE

1 Company details

Company number 0 7 2 9 1 3 5 9
Company name in full Assured Container Services Limited

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

2 Liquidator's name

Full forename(s) Ian
Surname Yerrill

3 Liquidator's address

Building name/number Gateway House, Highpoint Business Village
Street Henwood
Post town Ashford
County/Region Kent
Postcode T N 2 4 8 D H
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

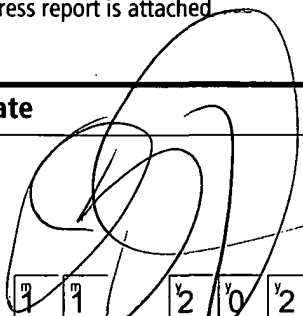
5 Liquidator's address ②

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 7	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9	
To date	^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	
7		Progress report							
		<input type="checkbox"/> The progress report is attached							
8		Sign and date							
Liquidator's signature	Signature								
	X								X
Signature date	^d 1	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	

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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

Company name **Yerrill Murphy**

Address

Gateway House**Highpoint Business Village**

Post town

Henwood, Ashford

County/Region

Postcode

T N 2 4 8 D H

Country

DX

Telephone

01233 666280**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

Assured Container Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/11/2019 To 06/11/2020 £	From 07/11/2019 To 06/11/2020 £
	HIRE PURCHASE		
104,793.00	Factored Sales Ledger	NIL	NIL
(122,699.00)	4Syte Funding Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Refund	169.20	169.20
		169.20	169.20
	UNSECURED CREDITORS		
(10,000.00)	Director's Loan	NIL	NIL
(24,600.00)	HM Revenue & Customs - VAT	NIL	NIL
(109.00)	Lloyds Bank plc	NIL	NIL
(334,528.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(387,144.00)		169.20	169.20
	REPRESENTED BY		
	Lloyds TSB		169.20
			169.20

Note:

Ian Yerrill
Liquidator

Our Ref: CVL1569A/JL/3

Your Ref:

Date: 17 November 2020

TO ALL CREDITORS

Gateway House
Highpoint Business Village
Henwood, Ashford
Kent TN24 8DH

T: 01233 666280

F: 01233 666281

E: mail@yerrillmurphy.co.uk

W: www.yerrillmurphy.com

Dear Sirs

ASSURED CONTAINER SERVICES LIMITED
In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of Assured Container Services Limited on 7 November 2019.

Please find here attached my Progress Report covering the period of 12 months commencing with the date of my appointment and ending on 6 November 2020 submitted in accordance with the requirements of rule 18.7 of the Insolvency (England and Wales) Rules 2016.

Should you have any queries regarding the above or the enclosures, please contact Jolyn Lemar on 01233 666280 or jolyn.lemar@yerrillmurphy.co.uk.

Yours faithfully

I.D. YERRILL
Liquidator

Yerrill Murphy is bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

ASSURED CONTAINER SERVICES LIMITED
In Creditors' Voluntary Liquidation

Progress Report for the period 7 November 2019 to 6 November 2020

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 17 November 2020 by the Liquidator, Mr D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

ASSURED CONTAINER SERVICES LIMITED
Creditors' Voluntary Liquidation

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Contents of Report:

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2. **Progress of the Liquidation in the period of the Report**
3. **Liquidator's Receipts and Payments Account**
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 - **Unrealised assets**
 - **Expenses paid**
 - **Expenses accrued**
4. **Pre-Appointment Costs**
5. **Liquidator's Remuneration**
6. **Dividend Prospects and Creditor Claims**
7. **EC Regulations**
8. **Opting Out**
9. **Use of Website for Delivery of Future Documents**
10. **Ongoing Issues**

1. Statutory Information

Company name	Assured Container Services Limited
Company's registration number	07291359
Company's former registered office	57 Southend Road, Grays, RM17 5NL
Company's former trading address	Canute Corner, Kerry Avenue, Purfleet Industrial Estate, Purfleet, Essex RM15 4YD

Liquidators' name	Ian Douglas Yerrill
Liquidator's License	Insolvency Practitioners Association (8924)
Liquidator's address	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
Liquidator's e-mail address	mail@yerrillmurphy.co.uk
Liquidator's telephone number	01233 666280
Liquidator's facsimile number	01233 666281

2. Progress of the Liquidation in the period of the Report

Instructions were issued to Yerrill Murphy to assist in winding-up the Company under a creditors' voluntary liquidation on 10 October 2019 and the appointment of Ian Yerrill as Liquidator was made on 7 November 2019.

This report covers the 12 month period from 7 November 2019 to 6 November 2020 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Directors of the Company and to submit a Report on their findings to the Department for Business Energy and Industrial Strategy in accordance with the requirements of the Company Directors Disqualification Act 1986.

This Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation. These enquiries have now been finalised with no further action being taken by the Liquidator.

Creditor claims received to date have been dealt with as detailed in section (5) below.

3. Liquidator's Receipts & Payments Account

Asset realisations

Creditors will recall that as at the date of Liquidation the Company had no known realisable assets.

Refund

Refunds totalling £169.20 have been received from O2 in respect of historic misbilling.

Factored Book Debts

As previously disclosed within the Liquidator's initial report to creditors dated 20 November 2019, the Company entered into a factoring agreement with 4Syte Funding Limited on 2 January 2018. The factors were continuing to collect the monies due to the Company under the terms of the agreement. The Liquidator is now seeking confirmation from 4Syte Funding Limited that they have finalised the collection of the Company's sales ledger.

It should be noted that it is not envisaged that there will be a surplus available to the Liquidation and therefore 4Syte Funding will be entitled to rely upon their registered charge which incorporates fixed and floating charges over the assets of the Company for any shortfall.

Unrealised Assets

The Liquidator is not aware of any assets of the Company which have not been addressed through the Liquidation process.

Expenses paid

The Liquidator has been obliged to discharge certain expenses from the resources of this Practice. These expenses consist of statutory advertising costs of £174.96 plus VAT, together with £64 in respect of a specific bond. In addition the Liquidator has undrawn remuneration as detailed below.

Expenses accrued

No expenses have been accrued during the period covered by this report other than undrawn liquidator's remuneration as detailed below.

Balance in Hand

There is a balance in hand of £169.20.

4. Pre-Appointment Costs

Fixed fee agreed with the Director(s)

A fixed fee of £5,000 plus VAT was agreed and paid by the Director of the Company prior to the Liquidator's appointment. This fee represented the charges of Yerrill Murphy for preparing the Statement of Affairs and helping the Director with placing the Company into Creditors Voluntary Liquidation.

5. Liquidator's Remuneration

The Liquidator is entitled to be remunerated for performing his role and duties as Liquidator. The basis of remuneration is fixed by the Liquidation Committee / creditors. Fees may be charged by reference to time costs; on a percentage basis; as a fixed sum; or as a mixture of the foregoing.

In accordance with the requirements of Statement of Insolvency Practice 9 'Payments to Office Holders and their associates' the Liquidator is required to provide creditors with an explanation of the work to be carried out by him in his administration of the winding up at the outset of the proceedings and in any subsequent reports provide a written narrative of works carried in the period covered.

I can confirm that the Liquidator has carried out his functions as outlined in the annexe to his previous report. A further analysis of those functions can be made available if required by contacting this office.

In this instance the Liquidator proposed to fix his remuneration by reference to a fixed sum to cover the costs of administration (£7,500) together with 25% of aggregate realisations all plus VAT.

The Liquidator sought the creditors' approval of the proposed decision regarding the basis of his remuneration, by means of a vote by correspondence. One creditor voted on the decision and approved same. The proposed decision was accordingly deemed passed.

During the period covered by this report the Liquidator has not drawn any remuneration.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However, if the Liquidator considers that the time or cost of preparation of the information would be excessive, or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or the liquidator is subject to an obligation of confidentiality in respect of the information, he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it sees fit.

I would additionally draw your attention to the provisions of rules 18.28 and 18.34 of the Rules.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- (a) An Order reducing the amount of remuneration that the Liquidators are entitled to charge.
- (b) An Order fixing the basis of remuneration at a reduced rate or amount.
- (c) An Order changing the basis of remuneration.
- (d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- (e) An Order that the Liquidators or the Liquidators' personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

"A Creditors Guide to Liquidators' Fees" is available for download at: [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf).

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

6. Dividend Prospects and Creditors Claims

Claiming as a Creditor

In accordance with Rule 14.3(3) of the Rules where there is a small debt, defined as being not more than £1,000, then the creditor is deemed to have proved for the purposes of adjudication and dividends (but not otherwise) where the Liquidator has issued to the creditor a notice of intended dividend or distribution and the creditor has not advised the office holder that the debt is either incorrect or not owed.

However should any creditor with a claim of not more than £1,000 wish to participate in any decisions made by creditors, it will be necessary for the creditor to submit a proof of debt regardless of this provision.

If you are a creditor of the Company and are owed in excess of £1,000 these provisions will not apply and the creditor will need to provide the Liquidator with a proof of debt to participate in the proceedings.

In this regard, a proof of debt form is enclosed which should be completed and returned to this office.

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 of the Value Added Tax Act 1994. Relief is available when the debt is six months old and 'written off' by the creditor entering it on their VAT refunds for bad debts account. The Liquidator has no role in administering VAT bad debt relief and any creditors requiring further information in this regard should contact HM Revenue & Customs's VAT department or seek their own advice.

Secured Creditors

4Syte Funding Limited has a debenture incorporating fixed and floating charges which was created on 21 December 2017 and registered on 2 January 2018.

Preferential Creditors

The Redundancy Payments Office has processed the claims of the employees of the Company in respect of arrears of wages and unpaid accrued holiday pay that is deemed preferential. The Liquidator has not yet received details of the Redundancy Payments Office claim in this regard.

Unsecured Creditors

With regard to the Unsecured Creditors, which totalled £369,237 per the Statement of Affairs, I can confirm that to date I have received 24 claims totalling £310,044.93 although in the absence of any prospect of distribution to the unsecured creditors the formalities of formally agreeing the claims of the creditors has not been undertaken.

Prescribed part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000.

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

It is not envisaged that there will be sufficient funds to effect a dividend to any class of creditor in this matter and consequently there will be no prescribed part in this Liquidation.

Dividend prospects

Claims received have yet to be formally agreed and will only be agreed in the unlikely event that funds are sufficient to facilitate a distribution to the unsecured creditors.

Creditors with claims outstanding will be invited to submit same in the unlikely event that a dividend distribution becomes available.

7. EC Regulations (Whether Proceedings are Main Proceedings Or Territorial)

The Company's centre of main interest was in 57 Southend Road, Grays, RM17 5NL and 8-9 Cereal House, Grain Terminal, Tilbury, Essex, RM18 7LR and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Opting Out

Please note that creditors have a right to opt out of receiving further communications from the Liquidator (except where there is a continuing statutory requirement to communicate). In this regard your attention is drawn to the attached 'Opting Out of Receiving Documents'.

9. Use of Website for Delivering Future Documents

In accordance with Rule 1.50 of the Insolvency (England and Wales) Rules 2016 ("the Rules") the Liquidator hereby gives notice that he intends to deliver all future documents in these proceedings, other than those mentioned in paragraph 2 of Rule 1.50 on the website <https://www.ips-docs.com> for viewing and downloading without notice to the recipient.

Please note that the Liquidator is not obliged to deliver any such documents to the recipient of the notice unless requested by that person. Recipients may request, at any time, hard copies of all of documents currently available for viewing on the website and/or all future documents which may be made available there. Such requests can be made by any of the following options:

Telephone: 01233 666280
Fax: 01233 666281
Email: Jolyn.lemar@yerrillmurphy.co.uk
Post: Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford
Kent, TN24 8DH

A copy of the relevant Rule is attached for your information.

10. Ongoing Issues

The Liquidator is seeking confirmation from 4Syte Funding Limited, the factoring Company, that they have finalised the collection of the Company's sales ledger.

The Liquidator anticipates being in a position to finalise his administration in this matter within the next six months.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.


I.D. YERRILL
Liquidator

Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

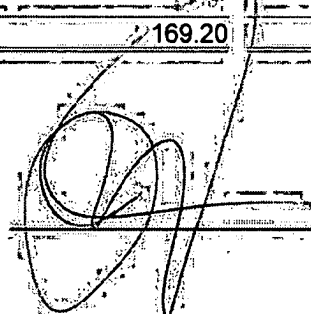
Assured Container Services Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs	From 07/11/2019 To 06/11/2020	From 07/11/2019 To 06/11/2020
	£	£	£
RECEIPTS			
Factored Sales Ledger	104,793.00	0.00	0.00
Refund		169.20	169.20
		<u>169.20</u>	<u>169.20</u>
PAYMENTS			
4Syte Funding Limited	(122,699.00)	0.00	0.00
Trade & Expense Creditors	(334,528.00)	0.00	0.00
Director's Loan	(10,000.00)	0.00	0.00
Lloyds Bank plc	(109.00)	0.00	0.00
HM Revenue & Customs - VAT	(24,600.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>169.20</u>	<u>169.20</u>

MADE UP AS FOLLOWS

Lloyds TSB	169.20	169.20
	<u>169.20</u>	<u>169.20</u>

Note:


Ian Yerrill
Liquidator

PROOF OF DEBT - GENERAL FORM

Assured Container Services Limited

DETAILS OF CLAIM	
1.	Name of Creditor (if a company, its registered name)
2.	Address of Creditor (i.e. principal place of business)
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number. For other companies: the country or territory in which it is incorporated and the number if, any under which it is registered. The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25
5.	If the total amount above includes outstanding uncapitalised interest, please state
6.	Particulars of how and when debt incurred
7.	Particulars of any security held, the value of the security, and the date it was given
8.	Details of any reservation of title in relation to goods to which the debt relates
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986
Category Amount(s) claimed as preferential £	
AUTHENTICATION	
Signature of Creditor or person authorised to act on his behalf	
Name in BLOCK LETTERS	
Date	
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor	
Are you the sole member of the Creditor?	
YES / NO	

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

Contact details

Name of Liquidator:	Ian Yerrill
Address of Liquidator:	Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH
IP Number:	8924
Date of Appointment:	07 November 2019
Contact Name:	Jolyn Lemar
Email Address:	Jolyn.Lemar@yerrillmurphy.co.uk
Telephone Number:	01233 666280