

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	0 7 7 8 0 9 2 4
Company name in full	Kingstill International Software Services Limited
→ Filling in this form Please complete in typescript or in bold black capitals.	
2 Liquidator's name	
Full forename(s)	Richard Paul James
Surname	Goodwin
3 Liquidator's address	
Building name/number	79 Caroline Street
Street	Birmingham
Post town	B3 1UP
County/Region	
Postcode	
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	2	d	9	m	0	m	5	y	2	y	0	y	2	y	0	
To date		d	2	d	8	m	0	m	5	y	2	y	0	y	2	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	2	d	5	m	0	m	6	y	2	y	0	y	2	y	1	

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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 **Dan Tringham**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone **0121 236 6001**



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

Kingstill International Software Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 29/05/2020 To 28/05/2021 £	From 29/05/2020 To 28/05/2021 £
	ASSET REALISATIONS		
NIL	Book Debts	914.81	914.81
6,000.00	Cash in Hand	6,000.00	6,000.00
		6,914.81	6,914.81
	COST OF REALISATIONS		
	Bank Charges	10.00	10.00
	Statutory Advertising	283.50	283.50
		(293.50)	(293.50)
	FLOATING CHARGE CREDITORS		
(29,000.00)	HSBC Bank plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(29,132.00)	Director's Loan	NIL	NIL
(10,092.00)	HM Revenue & Customs re:- PAYE/NI	NIL	NIL
(299,646.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(361,970.00)		6,621.31	6,621.31
	REPRESENTED BY		
	Bank 1 Current		6,564.61
	Vat Receivable		56.70
			6,621.31



Richard Paul James Goodwin
Liquidator

Kingstill International Software Services Limited – In Creditors’ Voluntary Liquidation

LIQUIDATOR’S PROGRESS REPORT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Kingstill International Software Services Limited
Company number:	07780924
Trading address:	Weirbank, Monkey Island Lane, Bray On Thames, Berkshire, SL6 2ED
Registered office:	79 Caroline Street, Birmingham, B3 1UP
Former registered office:	Weirbank, Monkey Island Lane, Bray On Thames, Berkshire, SL6 2ED
Principal trading activity:	Computer Programming & Consultancy
Liquidator’s name:	Richard Paul James Goodwin
Liquidator’s address:	Butcher Woods Limited, 79 Caroline Street, Birmingham, B3 1UP
Date of appointment	29 May 2020

LIQUIDATOR’S ACTIONS SINCE APPOINTMENT

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 the date of commencement of the Liquidation is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 29 May 2020 to 28 May 2021 is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate Bank account.

ASSET REALISATIONS

Book Debts

As per the Statement of Affairs, it was understood that £1,780 was owed to the Company by way of outstanding book debts. The Director did not believe that the debts were likely to be realisable, such that book debts were expected to realise nil for the purpose of the statement of affairs.

£914 has been realised in respect of these debts and collection is now complete.

Cash in Hand

£6,000 has been received from the Director in order to cover the costs of 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.

Non-Preferential Unsecured Creditors

The statement of affairs included 86 non-preferential unsecured creditors with an estimated total liability of £338,870. There have been insufficient realisations to enable a dividend to unsecured creditors.

DIVIDEND PROSPECTS

Unsecured creditors

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

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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 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.

Within three 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.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

This has been paid to Butcher Woods Limited from realisations after appointment.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £10,490. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 28 May 2021 amount to £5,955, representing 33 hours of work at a blended charge out rate of £180 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £147 in my fees estimate.

No fees have been drawn in the reporting period.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.butcher-woods.co.uk. There are different versions of these Guidance Notes, and in this case please refer to the most recent version.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £1,154.28. Of this, £283.50 in respect of Statutory Advertising has been paid in the reporting period.

I have incurred the following expenses in the period since the commencement of the Liquidation:

Type of expense	Amount incurred/ accrued in the reporting period
Courts Advertising	£283.50
Bordereau	£44.00
Postage	£395.68

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the commencement of the Liquidation:

Type of category 2 expense	Amount incurred/ accrued in the reporting period
Printing & Photocopying	£431.10

Nature of expense	Estimated expenses	Expenses incurred to date
Advertising	£200.00	£283.50
Bordereau	£44.00	£44.00
Postage		£395.68
Printing & Photocopying		£431.10
Storage	£500.00	
Total	£744.00	£1,154.28

As you can see above, the total expenses I incurred were broadly in line with the total expenses I estimated I would incur when my remuneration was approved.

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 final account. 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 final account. 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 Butcher Woods can be found at www.butcher-woods.co.uk/creditors-information.php.

SUMMARY

I am now in a position to issue my final report to creditors.

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 Dan Trinham by email at dan.trinham@butcher-woods.co.uk, or by phone on 0121 236 6001 before my release.



R P J Goodwin
LIQUIDATOR

Appendix 1

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.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Seeking a decision from creditors to increase the office holder's remuneration.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- 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 an annual progress report 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 account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Claims of creditors - the office holder needed 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 could be issued to the creditors. The office holder also needed to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they were received. The office holder was 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.

Kingstill International Software Services Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 28 May 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Book Debts	NIL	914.81
Cash in Hand	6,000.00	6,000.00
		<hr/>
		6,914.81
		<hr/>
PAYMENTS		
Statutory Advertising		283.50
Bank Charges		10.00
HSBC Bank plc	(29,000.00)	0.00
Trade & Expense Creditors	(299,646.00)	0.00
HM Revenue & Customs re:- PAYE/NIC	(10,092.00)	0.00
Director's Loan	(29,132.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		293.50
		<hr/>
Net Receipts/(Payments)		6,621.31
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	6,564.61
VAT Receivable / (Payable)	56.70
	<hr/>
	6,621.31
	<hr/>

Richard Paul James Goodwin
Liquidator

Time Entry - SIP9 Time & Cost Summary

2328 - Kingstills International Software Services Limited
Project Code: POST
From: 29/05/2020 To: 28/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	10.30	0.00	3.00	13.30	1,845.00	138.72
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.10	7.50	0.00	0.00	10.60	2,056.00	193.87
Investigations	4.50	4.70	0.00	0.00	9.20	2,066.00	223.37
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation 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	7.60	22.50	0.00	3.00	33.10	5,966.00	179.91
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	120	120
Manager	150	150
Assistants & Support Staff	100	100