

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 2 6 8 6 1 3

Company name in full Anexsys Group Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

### 3 Liquidator's address

Building name/number Mazars LLP

Street 1st Floor

Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country

### 4 Liquidator's name ①

Full forename(s) Rebecca Jane

Surname Dacre

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Mazars LLP

Street 1st Floor

Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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Period of progress report

From date

<sup>d</sup>2<sup>d</sup>8<sup>m</sup>0<sup>m</sup>7<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

To date

<sup>d</sup>2<sup>d</sup>7<sup>m</sup>0<sup>m</sup>7<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



Simon Chandler (Aug 8, 2022 11:36 GMT+1)

X

Signature date

<sup>d</sup>0<sup>d</sup>8<sup>m</sup>0<sup>m</sup>8<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

# 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 **Dan Carr**

Company name **Mazars LLP**

Address **1st Floor**

**Two Chamberlain Square**

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **0121 232 9500**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

## **Anexsys Group Limited - IN LIQUIDATION**

### **Progress Report to the Sole Member**

This is the Liquidators' first annual progress report to the sole member.

#### **1. Introduction**

- 1.1. The purpose of this report is to provide the member with details of the progress of the liquidation during the 12-month period from 28 July 2021 to 27 July 2022 ("the current reporting period").
- 1.2. I was appointed Joint Liquidator of the company together with Rebecca Jane Dacre by the written resolution passed on 28 July 2021.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and Rebecca Jane Dacre is authorised in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4. Identification details in respect of the Company and the Liquidators is provided in Appendix A.

#### **2. Liquidators' Receipts and Payments**

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is included to assist the member in assessing progress to date.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £379.85.
- 2.3. An explanation of the assets realised, and the expenses paid is provided below.

#### **3. Asset realisations and details of progress**

- 3.1. Assets realised to date comprise:
- 3.2. **Cash at Bank**
  - 3.2.1. The directors' declaration of solvency listed cash at bank and in hand, in the amount of £15,000. An amount of £14,925 was received from HSBC UK Bank plc on 7 February 2022, representing the residual balance of the Company's bank account.

# mazars

## **4. Assets still to be realised**

4.1. Assets still to be realised comprise:

### **4.2. Amounts Owed by Group Undertakings**

4.2.1. The director's declaration of solvency listed amounts owed by group undertakings in the amount of £2,707,622.

4.2.2. This amount will be distributed in specie once all clearances have been received from HM Revenue & Customs, and once all other outstanding matters have been resolved.

#### **4.2.3. VAT Refund**

4.2.4. The director's declaration of solvency listed a VAT Refund in the amount of £5,305.

4.2.5. This amount was requested from HM Revenue & Customs on 19 August 2021; however, they would not release the refund at the time as there was a liability showing.

4.2.6. As the liability has now been paid, we have requested payment of the refund and are currently awaiting funds.

## **5. Liabilities**

### **5.1. Secured Creditors**

5.1.1. There are no secured creditors.

### **5.2. Preferential Creditors**

5.2.1. There are no preferential creditors.

### **5.3. Unsecured Creditors**

5.3.1. According to the directors' declaration of solvency, the Company did not have any unsecured creditors.

5.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published in the London Gazette on 5 August 2021.

5.3.3. One claim has been received during the liquidation in the amount of £100. This was received from HM Revenue & Customs in relation to a late filing penalty.

5.3.4. On 7 July 2022 a first and final dividend was declared to unsecured creditors, in the sum of £100. This represented a payment of 100p in the £ on the HMRC's agreed claim of £100.

### **5.4. Interest**

5.4.1. Statutory interest in the amount of £7.50 is due on the above-detailed claim. It has been requested that HM Revenue & Customs deduct this amount from the VAT refund that is due (per section 4.2 of this report).

## **6. Distributions to the member**

### **6.1. Cash distributions**

6.1.1. There have been no cash distributions made in the current period.

### **6.2. Distribution in specie**

6.2.1. The written resolution passed on 28 July 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.

6.2.2. No distribution in specie has been made to the member during the current reporting period.

## **7. Liquidators' Remuneration**

7.1. A resolution was passed by the member enabling the Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation.

7.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the current reporting period. These costs total £23,878.50, which represents 107.50 hours at an average hourly rate of £222.13.

7.3. Attached at Appendix C2 is further information of the work likely to be carried out during the Liquidation. Should you require any further explanations or details in respect of the work expected to be undertaken, this can be provided upon request.

7.4. As at 27 July 2022, an amount of £13,570 has been drawn against the Liquidators' time costs in respect of the Liquidation.

7.5. Routine administration of the Liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Liquidators.

7.6. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6-minute units with supporting narrative to explain the work undertaken.

7.7. The charge out rates of the team members employed on the assignment during the period covered by this report have changed from the rates initially provided to the member, as follows:

Range (£)	Partner	Director	Manager	Executive	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2021	Up to 576	Up to 468	Up to 414	Up to 234	Up to 324	Up to 144
Previous charge out rate per hour, effective from 28 July 2021	Up to 605	Up to 495	Up to 440	Up to 255	Up to 215	Up to 155

## 8. Expenses

- 8.1. 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 include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 8.2. Details of all expenses incurred during the period of the report are provided in the Expenses Statement attached at Appendix D, together with an explanation as to why the expenses have been incurred.
- 8.3. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.
- 8.4. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

## 9. Matters outstanding

- 9.1. At the end of the current reporting period, clearance is still required from HM Revenue & Customs in respect of both Corporation Tax and in respect of all other taxes.
- 9.2. Following the declaration of the dividend to unsecured creditors on 7 July 2022, it is anticipated that Corporation Tax will be able to issue shortly.
- 9.3. The remaining clearances in respect of all taxes, has also been requested and is issued by the same department at HM Revenue & Customs who will be responsible for issuing the VAT refund, and deducting the statutory interest amount, per paragraphs 4.2.3 and 5.4.1 of this report.
- 9.4. The other clearance required from HM Revenue & Customs is also being chased following declaration of the creditor dividend on 7 July 2022, along with the outstanding VAT refund, as they are issued by the same unit at HMRC.

- 9.5. In addition to the outstanding clearances, there is also an issue with a lease guarantee that was previously provided by the Company. It was the intention for these to be moved to another group entity prior to the date of liquidation, however this did not prove possible. In order for us to be able to conclude the liquidation, the guarantees will need to be moved out of the name of the Company, and the Company' Geldards LLP are continuing with the work to facilitate this.
- 9.6. Once the above issues have been resolved, we will be able to make a final distribution to the member and close the liquidation.

## 10. Members' Rights

### 10.1. Further information

- 10.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report.

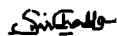
### 10.2. Apply to Court

- 10.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



Simon Chandler (Aug 8, 2022 11:36 GMT+1)

**S D Chandler**  
Joint Liquidator

**Dated 8 August 2022**

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: [www.mazars.co.uk/Legal-and-privacy](http://www.mazars.co.uk/Legal-and-privacy).*



**Anexsys Group Limited**

**In Liquidation**

**IDENTIFICATION DETAILS**

**Details relating to the Company**

<b>Company name</b>	<b>Anexsys Group Limited</b>
<b>Previous names</b>	Hobs Group Limited Brabco 1614 Limited
<b>Trading name</b>	Anexsys Group Limited
<b>Company number</b>	10268613
<b>Registered office</b>	The Space, 41 Old Street, London, EC1V 9AE
<b>Trading address</b>	The Space, 41 Old Street, London, EC1V 9AE

**Details relating to the appointment**

**Liquidators**

<b>Date of appointment</b>	28 July 2021
<b>Liquidators</b>	S D Chandler and Rebecca Jane Dacre of Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX  IP No(s) 008822 and 009572
<b>Liquidators' Address</b>	Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX
<b>Liquidators' Contact telephone number</b>	0121 232 9500

**Anexsys Group Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 27/07/2022**

**Appendix B**

Dec of Sol £	£	£
ASSET REALISATIONS		
2,707,622.00	Amounts Owed by Group Undertakings	NIL
15,000.00	Cash at Bank	14,925.00
5,305.00	VAT Refund	NIL
		14,925.00
COST OF REALISATIONS		
	Liquidator's Fees	13,570.00
	Liquidator's Disbursements	873.35
	Bank Charges	1.80
		(14,445.15)
UNSECURED CREDITORS		
	HMRC - Corporation Tax	100.00
		(100.00)
<b>2,727,927.00</b>		<b>379.85</b>
REPRESENTED BY		
	Floating Charge Current NIB	379.85
		<b>379.85</b>

**Anexsys Group Limited**  
**In Liquidation**

## LIQUIDATORS' TIME COSTS FOR THE CURRENT PERIOD

**Analysis of Joint Liquidators' time costs for the pre appointment period to 27 July 2022**

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Av hourly Rate (£)
	Partner	Director	Manager	Executive	Support			
Pre-appointment work	0.10	0.00	30.00	19.80	0.00	49.90	11,104.00	222.53
Admin & Planning	0.00	0.00	2.30	4.00	0.00	6.30	1,158.00	183.81
Taxation	0.00	0.00	1.90	6.70	0.00	8.60	1,500.00	174.42
Realisation of Assets	0.00	0.00	5.20	4.20	0.00	9.40	2,265.00	240.96
Creditors	0.00	0.00	0.20	1.80	0.00	2.00	358.00	179.00
Reporting	1.80	0.00	1.80	7.70	0.00	11.30	2,736.00	242.12
Cashiering	0.20	0.00	1.70	8.80	0.00	10.70	1,857.00	173.55
Statutory & Compliance	3.30	0.00	2.80	3.20	0.00	9.30	2,900.50	311.88
<b>Total Hours</b>	<b>5.40</b>	<b>0.00</b>	<b>45.90</b>	<b>56.20</b>	<b>0.00</b>	<b>107.50</b>		
<b>Total Time Costs (£)</b>	<b>2,587.00</b>	<b>0.00</b>	<b>11,812.50</b>	<b>9,479.00</b>	<b>0.00</b>		<b>23,878.50</b>	
<b>Av Hourly Rate</b>	<b>479.07</b>	<b>0.00</b>	<b>257.35</b>	<b>168.67</b>	<b>0.00</b>			<b>222.13</b>

## Anexsys Group Limited In Liquidation

### Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- Case acceptance and ethical reviews.
- Completing case strategy notes and providing strategy updates to the client.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing.
- Updates to the client regarding the strategy of the liquidation.

Appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette. As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest.

In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

- For any distributions to creditors - adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

- Reporting the outcome of any meetings.
- Annual progress reports.

- Setting up case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

**Anexsys Group Limited  
In Liquidation**

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
<b>Professional advisors' costs</b> The officeholder's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.		
None		
<b>Other Expenses</b>		
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required of a Liquidator as dictated by statute.	£13,570
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. Such expenses include: <ul style="list-style-type: none"> <li>- Solicitors Swear Fee £80.00</li> <li>- Statutory Advertising £298.35</li> <li>- Specific Bond <u>£495.00</u></li> </ul> <p style="text-align: right;">£873.35</p> <p><b>Solicitors' Swear Fee</b></p> <p>Costs are paid to Debenham Ottaway in respect of the provision of a solicitor to attend the Board Meeting to witness the swearing of the Declaration of Solvency.</p> <p><b>Statutory Advertising</b></p> <p>Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice for creditors to submit their claims.</p> <p><b>Specific Bond</b></p> <p>It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £2,727,927 the bond paid to Aviva Insurance Limited was £495.</p>	£873.35

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
Bank Charges	Bank Charges incurred in respect of payments made during the liquidation total £1.80.	1.80
<b>Total Expenses</b>		<b>£14,445.15</b>