

# 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)

<b>1</b>	<b>Company details</b>	
Company number	0 3 4 0 4 7 7 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Aria Technology Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Alex	
Surname	Kachani	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	The Copper Room	
Street	Deva City Office Park	
Post town	Trinity Way	
County/Region	Manchester	
Postcode	M 3 7 B G	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Gareth	① Other liquidator Use this section to tell us about another liquidator.
Surname	Hunt	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	The Copper Room	② Other liquidator Use this section to tell us about another liquidator.
Street	Deva City Office Park	
Post town	Trinity Way	
County/Region	Manchester	
Postcode	M 3 7 B G	
Country		

LIQ03

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6

Period of progress report

From date	d1	d2	m1	m2	y1	y2	y3	y4
	1	3	0	7	2	0	2	2
To date	d1	d2	m1	m2	y1	y2	y3	y4
	1	2	0	7	2	0	2	3

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

X

Signature date

d1	d2	m1	m2	y1	y2	y3	y4
0	7	0	9	2	0	2	3

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 **Gareth Hunt**

Company name **Royce Peeling Green Limited**

Address  
**The Copper Room**  
**Deva City Office Park**

Post town **Trinity Way**

County/Region **Manchester**

Postcode **M 3 7 B G**

Country

DX

Telephone **0161 608 0000**

**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)

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Aria Technology Limited  
- In Creditors' Voluntary Liquidation**

**Reporting period from 13 July 2022 to 12 July 2023**

**6 September 2023**

# **ARIA TECHNOLOGY LIMITED - IN LIQUIDATION**

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- B** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

## **ARIA TECHNOLOGY LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 Gareth Hunt and Alex Kachani of Royce Peeling Green incorporating Crawfords, Deva City Office Park, Trinity Way, Manchester, M3 7BG were appointed as Joint Liquidators of Aria Technology Limited (the **Company**) on 13 July 2022. We are authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics when carrying out work relating to insolvency appointments. In the event of case related queries, the Joint Liquidators can be contacted on telephone number 0161 608 0000 or by email via [businessrecovery@rpg.co.uk](mailto:businessrecovery@rpg.co.uk).
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 13 July 2022 to 12 July 2023 (**the Period**) and should be read in conjunction with any previous reports which have been issued.
- 1.3 Information about the way that Royce Peeling Green Limited incorporating Crawfords will use, and store personal data on insolvency appointments can be found at <https://rpg.co.uk/wp-content/uploads/2019/03/rpg-ca-privacy-policy.pdf>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Aria House, Belle Vue Avenue, Manchester, M12 4AS.
- 1.5 The registered office of the Company has been changed to The Copper Room, Deva City Office Park, Trinity Way, Salford, M3 7BG and its registered number is 03404773.

### **2 Receipts and Payments**

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

### **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and our staff.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 Office holders must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

## ARIA TECHNOLOGY LIMITED - IN LIQUIDATION

### Realisation of Assets

#### Director Deposit

- 3.5 As noted in the SIP6 report, the sum of £5,000 was received in the pre-appointment period which was paid personally by the Director as a contribution towards the costs of the liquidation and this is shown as Cash in Hand on the Summary of Receipts of Payments.
- 3.6 As agreed with the Director and advised within the SIP6 report a further £2,000 was received following our appointment as a final contribution towards the costs of the liquidation and is shown as Cash in Hand on the Summary of Receipts of Payments.
- 3.7 The funds in the liquidation are held in an interest bearing account, in this reporting period gross interest of £0.49 has been received.
- 3.8 It is not anticipated that the work the Joint Liquidators have carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

#### Creditors (claims and distributions)

- 3.9 The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.10 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.11 Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.12 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.13 At this stage, we consider the following matters worth bringing to the attention of creditors:
- All secured charges were satisfied prior to the liquidation and there are no known secured creditors
  - There are no known primary preferential claims and no employee claims are anticipated
  - We anticipate claims from secondary preferential creditors totalling £775,494.79

## ARIA TECHNOLOGY LIMITED - IN LIQUIDATION

- There are approximately 4 unsecured creditors in this case with a value per the director's statement of affairs of £282,032.13

### *Investigations*

- 3.14 Some of the work that the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.15 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.
- 3.16 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. These investigations are ongoing.

### *Outstanding Matters*

- 3.17 As can be noted above, the Joint Liquidators investigations into whether there could be any matters that might lead to recoveries for the estate are ongoing.

## **4 Creditors**

### *Preferential Creditors*

- 4.1 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
HM Revenue & Customs	-	775,494.79	-	-

- 4.2 Based on present information no dividend to any class of preferential creditor is anticipated prior to the conclusion of the liquidation, the details of which will be provided to the preferential creditors in due course.

### *Unsecured Creditors*

- 4.3 The Director's Statement of Affairs indicated there were 4 creditors whose debts totalled £282,032.13. To date, we have received claims totalling £102,213.90 from 2 creditors.
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

## **5 Joint Liquidators' Remuneration**

- 5.1 On 8 August 2022, Creditors approved that pre-liquidation fees totalling £5,000 inclusive of VAT and expenses be paid from the estate. During the Period, £3,770 plus VAT and expenses



## ARIA TECHNOLOGY LIMITED - IN LIQUIDATION

towards these fees have been paid and are shown on the enclosed Receipts and Payments Account at Appendix A.

- 5.2 On 8 August 2022, the Creditors approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £15,000 plus VAT. Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time. To date an amount of £1,600 plus VAT has been drawn against the total set fee agreed of £15,000. It is not anticipated that the balance will be drawn prior to the closure of the liquidation due to insufficient realisations, however the final amount paid to Royce Peeling Green incorporating Crawfords against the agreed set fee will be confirmed in the Joint Liquidators final progress report in due course.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/regulation/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 5.4 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

## 6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, the Joint Liquidators can be contacted by telephone on 0161 608 0000 or by email at [businessrecovery@rpg.co.uk](mailto:businessrecovery@rpg.co.uk).

Yours faithfully



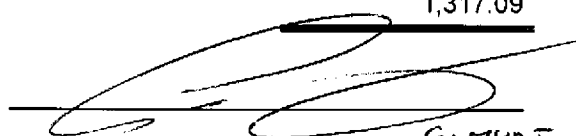
**G Hunt**  
Joint Liquidator

**Aria Technology Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**  
**To 12 July 2023**

<b>RECEIPTS</b>	<b>Statement of Affairs ( - )</b>	<b>Total ( - )</b>
Book Debt - Aria Land Limited	NIL	0.00
Cash in Hand	5,000.00	7,000.00
Bank Interest Gross		0.49
		<hr/>
		7,000.49
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		44.00
Preparation of S.of A.		3,770.00
Liquidator's Fees		1,600.00
Statutory Advertising		269.40
Customs & Excise - Pref	(775,494.79)	0.00
Trade & Expense Creditors	(2,693.90)	0.00
Directors	(18,286.00)	0.00
Loan Creditor - Connected Company	(100,000.00)	0.00
Legal Expenses Creditor	(161,052.23)	0.00
Ordinary Shareholders	(20,100.00)	0.00
		<hr/>
		5,683.40
		<hr/>
Net Receipts/(Payments)		1,317.09
		<hr/>

**MADE UP AS FOLLOWS**

Bank 1 Current	189.21
VAT Receivable / (Payable)	1,127.88
	<hr/>
	1,317.09
	<hr/>

  
**G. MUNT**  
Joint Liquidator

## Appendix B

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

#### Professional Advisors

We have not utilised the services of any subcontractors on this case.

#### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### *Category 1 expenses*

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<b>Expenses, excluding VAT where applicable</b>	<b>Estimated overall cost £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Statutory advertising	360.00	269.40	-
Specific Penalty Bond	44.00	44.00	-

##### *Category 2 expenses*

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. The Joint Liquidators do not anticipate that any Category 2 expenses will be drawn on this assignment.