

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 7 9 0 6 9

Company name in full UK Steelfixing and Reinforcement Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian

Surname Goodhew

3 Liquidator's address

Building name/number 67 Grosvenor Street

Street Mayfair

Post town London

County/Region

Postcode W 1 K 3 J N

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

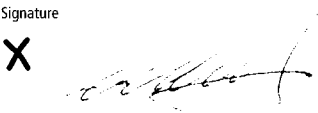
Country

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 | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 2 | 3 | 0 | 6 | 2 | 0 | 2 | 2 | | | | |
| To date | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 2 | 2 | 0 | 6 | 2 | 0 | 2 | 3 | | | | |
| 7 | Progress report | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | |
| Liquidator's signature | Signature  | | | | | | | | X | | | |
| Signature date | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 2 | 7 | 0 | 7 | 2 | 0 | 2 | 3 | | | | |

**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 **Mario Voskou**

Company name **Voscap Limited**

Address **67 Grosvenor Street**

Mayfair

Post town **London**

County/Region

Postcode **W 1 K 3 J N**

Country

DX

Telephone **0207 769 6831**

**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



67 Grosvenor Street
Mayfair London W1K 3JN

UK STEELFIXING AND REINFORCEMENT LTD
LIQUIDATOR'S ANNUAL PROGRESS REPORT
FOR PERIOD ENDING 22 JUNE 2023

Ian Lawrence Goodhew is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association. IP Number 28472.

Tel 0207 769 6831 / Email team@voscap.co.uk / Web www.voscap.co.uk
Voscap Ltd is a limited liability company registered in England and Wales number 11994499
The company is a member of the Insolvency Practitioners Association (IPA) and its insolvency practitioners are licensed in the United Kingdom to act as insolvency practitioners by the IPA.
Registered Office: 67 Grosvenor Street, Mayfair, London W1K 3JN



UK STEELFIXING AND REINFORCEMENT LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 22 JUNE 2023

CONTENTS

- 1 Statutory and general information
- 2 Liquidator's actions since appointment or since last progress report
- 3 Unrealised assets
- 4 Investigation into the affairs of the Company
- 5 Creditors and dividends
- 6 Liquidator's remuneration
- 7 Liquidator's expenses
- 8 Further information
- 9 Conclusion

APPENDICES

- 1 Liquidator's receipts and payments account
- 2 Voscap Limited fees and expenses information
- 3 **Summary of liquidator's time costs**

UK STEELFIXING AND REINFORCEMENT LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 22 JUNE 2023

1 Statutory and general information

Company number: 07779069

Former Liquidator: Graham Stuart Wolloff of Voscap Limited, 67 Grosvenor Street, Mayfair, London, W1K 3JN

Liquidator: Ian Lawrence Goodhew of Voscap Limited, 67 Grosvenor Street, Mayfair, London, W1K 3JN.

Date of appointment: 23 June 2022

1.1 Creditors are advised that Graham Stuart Wolloff of Voscap Limited was replaced by Ian Lawrence Goodhew also of Voscap Limited, following a Block Transfer Order on 3 November 2022.

1.2 Creditors wishing to contact the liquidator, should contact Mario Voskou on telephone number 0207 769 6831 in the first instance.

2 Liquidator's actions since the last report

2.1 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached at Appendix 1; please note that the figures are shown net of VAT.

2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs.

2.3 The affairs of the Liquidation have now concluded; therefore, the Liquidation will be progress to closure within the next few weeks. If you have any objections to this, please ensure that you notify me within 21 days of receipt of this report.

Assets

Cash held on appointment

2.5 The sum of £4,700 was received in the client account prior to the Company being placed into Liquidation. On appointment this sum was transferred into the estate account.

Other matters

2.4 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

3 Unrealised assets

3.1 I am not aware of any outstanding assets to be realised.

4 Investigation into the affairs of the Company

4.1 One of the responsibilities the liquidator's has is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.

4.2 I have conducted an initial investigation into the affairs of the Company and I did not identify any matters that required further investigation.

4.3 A further responsibility of the liquidator's is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal

requirement that I do not disclose the content of this report.

5 Creditors and dividend prospects

Preferential creditors - ordinary

- 5.1 The director advised that as at the date that the Company was placed into Liquidation, no employee claims were outstanding and I can confirm that in the period of this report, no claims such claims have been received.

Preferential creditors - secondary

- 5.2 Claims in this category of preferential creditors, being claims from HM Revenue & Customs in respect of deductions from employees' wages and outstanding VAT.
- 5.3 In accordance with statement of affairs, the Company had outstanding tax liabilities that fall within this category totalling £45,487.18.
- 5.4 I can confirm that HMRC is yet to submit a final proof of debt in these proceedings.

Secured creditors claims

- 5.5 On appointment, a review of the Companies House Register of Charges was undertaken, and the Company does not have any charges registered against its title.

Non - Preferential claims

- 5.6 In the period of this report I have received claims from 2 creditors with a combined liability of £53,949.82. As there are no funds in the Liquidation estate, a dividend distribution is highly unlikely to any class of creditor.

6 Pre-Appointment Remuneration

- 6.1 The Vocap fees incurred in assisting the director with the preparation of the statement of affair as well as convening the creditors' decision procedure for the purposes of appointing a Liquidator were agreed and approved by the creditors on a fixed fee basis of £4,700 plus expenses and VAT.
- 6.2 I can confirm that the fees have now been paid in full of funds held in the Liquidation estate.

7 Liquidator's Remuneration

- 7.1 My remuneration was approved by creditors at the virtual meeting convened for the purpose of approving the appointment of the Liquidator, which was held on 23 June 2022.
- 7.2 The liquidator's remuneration is to be paid on a time costs basis capped at £19,740.00 plus expenses and VAT, in accordance with the fee estimate circulated to creditors prior to the creditors meeting.
- 7.3 My total time costs for the period 23 June 2022 to 22 June 2023 amount to £5,832, which represents 17.70 hours at an average charge out rate of £329.49 per hour. A breakdown of my time costs incurred in the period of this report is attached at Appendix 2.
- 7.4 To date, I have been unable to draw a remuneration due to insufficient funds. The Liquidation will progress to closures within the next 3 months, these costs will be written off.
- 7.5 You will note from the enclosed Receipts & Payments account that there are funds amounting to £4,700. I will utilize this to discharge the accrued costs of the liquidation and any short fall towards my outstanding time costs will be written off.
- 7.7 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

8 Liquidator's expenses

- 8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account.8.2 Explain any exceptional items if not already covered by the report.
- 8.2 The following expenses have been incurred in the period since my appointment to the date of this report.
- 8.3 These expenses have been paid in full from the funds in the Liquidation.

| Type of expense | Amount of expense incurred/accrued to date £ | Amount still to be paid £ |
|------------------------------------|--|---------------------------|
| Advertising | 282.30 | 282.30 |
| Specific Bond | 20.00 | 20.00 |
| Document Hosting | 14.00 | 14.00 |
| Stationery, Postage & Office Admin | 30.70 | 30.70 |
| TOTAL | 347.00 | 347.00 |

8.4 There have been no category 2 expenses incurred in the period of this report.

9 Further information

9.1 Within 21 days of receipt of a progress report a creditor may request that the liquidator provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

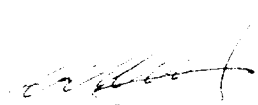
9.3 Any secured or unsecured creditor, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

10 Conclusion

10.1 As mentioned above, the Liquidator has completed the administration of the Liquidation estate and intends to progress the Liquidation to closure within the next 3 months.

10.2 creditors that have an objection to this course of action, should contact my office as soon as possible to voice their objections.

Should you have any queries regarding this matter please contact Mario Voskou on 0207 769 6831.

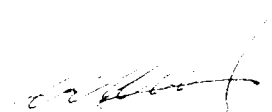


Ian Lawrence Goodhew
Liquidator

Encs.

UK Steelfixing and Reinforcement Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 23/06/2022 To 22/06/2023 £ | From 23/06/2022 To 22/06/2023 £ |
|------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 4,700.00 | Cash Held on Appointment | 4,700.00 | 4,700.00 |
| | | 4,700.00 | 4,700.00 |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | 4,700.00 | 4,700.00 |
| | | (4,700.00) | (4,700.00) |
| | SECONDARY PREFERENTIAL CREDITORS | | |
| (45,487.18) | HM Revenue & Customs | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (50,000.00) | Banks/Institutions | NIL | NIL |
| (84,602.35) | HMRC | NIL | NIL |
| (3,640.00) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (10.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (179,039.53) | | NIL | NIL |
| | REPRESENTED BY | | |
| | Bank 1 Current | | NIL |
| | | | NIL |



VOSCAP LIMITED FEES AND EXPENSES INFORMATION

The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.

The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

Time cost basis

When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

Charge-out rates

| Grade | Charge-out rate (up to £ per hour) |
|----------------------------------|---------------------------------------|
| Licensed Insolvency Practitioner | 625 |
| Director / Senior Manager | 475 |
| Manager | 395-425 |
| Other Professional Staff | 225-295 |
| Administrative Staff | 120 |

The Firm's charge-out rates are reviewed periodically. With the exception of IVAs and CVAs which are VAT exempt, the office holder's remuneration and disbursements will be subject to VAT at the prevailing rate.

Percentage basis

Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.

Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

Fixed fee

An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.

Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

Agents' and professional advisors' remuneration

These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

Expenses

Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

Category 2 expenses:

These are payments to associates* or payments which have an element of shared costs.

*Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.

The only category 2 expense that is routinely charged by Voscap Limited is mileage which is recharged to the estate at a rate of 45p / mile.

Subcontractors

Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the information relating to the subcontractors engaged.

It is not currently known if any Subcontractors will be used, but they will only be required where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

Last updated 1 June 2022

Time Entry - SIP9 Time & Cost Summary + Cumulative

UKS01 - UK Steelfixing and Reinforcement Ltd
Project Code: POST
From: 23/06/2022 To: 22/06/2023

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Director / Senior Manager | Total Hours | Time Cost (£) | Average Hourly Rate (£) | Total Hours Cum (POST Only) | Total Time Costs Cum (POST Only) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|---------------------------|--------------|-----------------|-------------------------|-----------------------------|----------------------------------|
| Admin & Planning | 1.90 | 0.00 | 3.70 | 4.50 | 0.70 | 10.80 | 3,519.00 | 325.83 | 10.80 | 3,519.00 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 36.00 | 120.00 | 0.30 | 36.00 |
| Investigations | 0.40 | 0.00 | 5.10 | 0.00 | 1.10 | 6.60 | 2,277.00 | 345.00 | 6.60 | 2,277.00 |
| Pre Appointment | 0.00 | 0.00 | 0.00 | 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 | 0.00 | 0.00 | 0.00 |
| Statutory Compliance | 0.00 | 0.00 | 0.00 | 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 | 0.00 | 0.00 | 0.00 |
| Total Hours / Costs | 2.30 | 0.00 | 8.80 | 4.80 | 1.80 | 17.70 | 5,832.00 | 329.49 | 17.70 | 5,832.00 |
| Total Fees Claimed | | | | | | | 0.00 | | | |
| Total Disbursements Claimed | | | | | | | 0.00 | | | |