

LIQ03

Notice of progress report in voluntary
winding up



Companies House

SATURDAY



ACF4508I

A22

28/10/2023

#167

COMPANIES HOUSE

1 Company details

Company number 0 8 6 3 6 3 4 0

Company name in full Alexatech Integrated Systems Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Dix

3 Liquidator's address

Building name/number Swift House, Ground Floor

Street 18 Hoffmanns Way

Post town Chelmsford

County/Region Essex

Postcode C M 1 1 G U

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 1	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2
To date	^d 1	^d 7	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 7	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3
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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 **Douglas Cooper**

Company name **AD Business Recovery Limited**

Address **Swift House, Ground Floor**
18 Hoffmanns Way

Post town **Chelmsford**

County/Region **Essex**

Postcode **C M 1 1 G U**

Country

DX

Telephone **01245 254791**



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

Alexatech Integrated Systems Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 18/10/2022 To 17/10/2023 £	From 18/10/2022 To 17/10/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.74	2.74
6,000.00	Cash in Hand of Liquidator	6,000.00	6,000.00
		6,002.74	6,002.74
	COST OF REALISATIONS		
	Preparation of S. of A.	4,000.00	4,000.00
	Preparation of S. of A. - MAS Midlands	1,000.00	1,000.00
		(5,000.00)	(5,000.00)
	PREFERENTIAL CREDITORS		
(4,340.93)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(86,308.44)	HM Revenue & Customs - PAYE	NIL	NIL
(61,938.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(39,760.77)	Capify	NIL	NIL
(61,340.45)	Employees - Redundancy/PILON	NIL	NIL
(52,500.00)	Fleximise Capital Limited	NIL	NIL
(6,600.29)	Iwoca	NIL	NIL
(30,000.00)	NATWEST - Overdraft	NIL	NIL
(44,047.88)	NATWEST BANK Bounce Back Loan	NIL	NIL
(146,826.62)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(627,663.38)		1,002.74	1,002.74
	REPRESENTED BY		
	Bank 1 Current		2.74
	Vat Receivable		1,000.00
			1,002.74

Liquidator's Annual Progress Report to Creditors & Members

**Alexatech Integrated Systems Limited
- In Creditors' Voluntary Liquidation**

18 October 2022 to 17 October 2023



ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

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- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 18 October 2022 to 17 October 2023
- B** Time Analysis for the period from the 18 October 2022 to 17 October 2023
- C** Additional information in relation to Liquidators Fees, Expenses & the use of Subcontractors

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Andrew Dix of AD Business Recovery Limited ("**ADBR**") Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU was appointed as Liquidator of Alexatech Integrated Systems Limited ("**the Company**") on 18 October 2022. I am authorised to act as an Insolvency Practitioner in the UK by Institute of Chartered Accountants England & Wales ("**ICAEW**") and am bound by the Insolvency Code of Ethics when carrying out work relating to insolvency appointments. In the event of case related queries, I can be contacted on telephone number 01245 254 791 or by email via info@adbusinessrecovery.co.uk.
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 18 October 2022 to 17 October 2023 ("**the Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this firm will use, and store personal data on Insolvency appointments can be found at www.adbusinessrecovery.co.uk/privacy-policy. 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 The Beehive, Ring Road, London, Gatwick Airport, Gatwick, RH6 OPA.
- 1.5 The registered office of the Company has been changed to C/O AD Business Recovery Limited, Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU and its registered number is 08385622.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

Receipts

2.2 Cash in Hand of Liquidator

- 2.3 £6,000.00 was received from the company's bank account to be put towards the costs of the Liquidation.

2.4 Bank Interest Gross

- 2.5 £2.74 was accumulated in respect of bank interest from NatWest bank.

Preparation of Statement of Affairs

- 2.6 An amount of £4,000.00 plus VAT has been paid to ADBR in respect of the Fee for preparing the Statement of Affairs and SIP 6 Report to Creditors.

Accountancy Fees

- 2.7 An amount of £1,000.00 plus VAT has been paid to MAS (Midlands) Accounting in respect of their Fee for assisting with the preparation of the Statement of 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 Liquidator and his staff.

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

Administration (Including Statutory Compliance & Reporting)

- 3.2 An Office Holder must comply with certain Statutory Obligations under the Insolvency Act 1986 and other Related Legislation. Details about the work I anticipated would need to be done in this area was outlined in my 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 Liquidator.
- 3.4 As noted in my initial Fees Estimate/information, this work will not necessarily bring any financial benefit to Creditors but is required on every case by statute.

Realisation of Assets

- 3.5 It is not anticipated that the work the Liquidator has 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)

- 3.6 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.
- 3.7 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.
- 3.8 Work undertaken by a Liquidator 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 a Liquidator is 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 Liquidator in dealing with those claims.
- 3.9 More information on the anticipated outcome for all classes of Creditor in this case can be found in Section 4 below.

Investigations

- 3.10 Some of the work 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 Liquidator can pursue for the benefit of Creditors.

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

- 3.11 I can confirm that I 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, I am unable to disclose the contents.
- 3.12 Shortly after appointment, I 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 considered any information provided by Creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of Creditors.

Matters still to be dealt with

The directors have taken funds from the business which were provided by an entity that has placed a Personal Guarantee over the directors. It is therefore not commercially viable to pursue this matter further, the entity is now pursuing the directors under their Personal Guarantee.

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:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 10)	34,096.93	65,681.38	NIL	NIL
Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	NIL	61,938.00	NIL	NIL
PAYE, Employee NIC & CIS deductions (HMRC)	NIL	86,308.44	NIL	NIL

- 4.2 No dividend to any class of preferential creditor is anticipated.

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 34 creditors whose debts totalled £484,306.81. To date, I have received claims totalling £29,077.79 from 4 creditors.

5 Liquidator's Remuneration

- 5.1 Creditors approved that my unpaid Pre-Liquidation fees totalling £4,000.00 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A
- 5.2 Creditors approved that the basis of the Liquidator's Remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My Fees Estimate/information was originally provided to Creditors when the basis of my Remuneration was approved and was based on information available to me at that time.

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

5.3 A copy of my approved Fees Estimate for the Liquidation is reproduced below:

Category of Work	Estimated Number of Hours	Average Blended Charge Out Rate £	Estimated Cost £
Administration (inc Statutory Compliance & Reporting)	36.00	187.20	7,425.00
Realisation of Assets	0.00	225.00	0.00
Creditors (Claims & Distributions)	8.00	192.72	7,425.00
Investigations	2.00	201.76	9,600.00
Total Estimated Fees			£24,450.00

5.4 My Time Costs for the Period are £16,986.25. This represents 88.45 hours at an average rate of 192.04 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Liquidation.

5.5 At the date of this report, I would confirm that my Fees Estimate for the Liquidation remains unchanged, and I currently anticipate that the total amount that will be paid to my firm in respect of the Time Costs incurred will be £24,450.00. Where this amount is less than my overall Fees Estimate, it may be that my Fee recoveries will be restricted because of the funds available in the Liquidation, which will prevent my Time Costs being recovered in full.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.adbusinessrecovery.co.uk/creditor-reference-suite.

5.7 Attached as Appendix C is additional information in relation to the Liquidator's 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 Liquidator provide further information about his 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

7.1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all Creditors with my final account.

7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01245 254 791 or by email at info@adbusinessrecovery.co.uk.

Yours faithfully



Andrew Dix
Liquidator

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

Appendix A Liquidator's Summary of Receipts and Payments To 17 October 2023

RECEIPTS	Statement of Affairs (£)	Total (£)
Cash in Hand of Liquidator	6,000.00	6,000.00
Bank Interest Gross		2.74
		<hr/>
		6,002.74
		<hr/>

PAYMENTS

Preparation of S. of A.		4,000.00
Preparation of S. of A. - MAS Midlands Lt		1,000.00
Employee Arrears/Hol Pay	(4,340.93)	0.00
HM Revenue & Customs - PAYE	(86,308.44)	0.00
HM Revenue & Customs - VAT	(61,938.00)	0.00
Trade & Expense Creditors	(146,826.62)	0.00
Employees - Redundancy/PILON	(61,340.45)	0.00
Fleximise Capital Limited	(52,500.00)	0.00
NATWEST - Overdraft	(30,000.00)	0.00
NATWEST BANK Bounce Back Loan	(44,047.88)	0.00
Iwoca	(6,600.29)	0.00
Capify	(39,760.77)	0.00
Ordinary Shareholders	(100,000.00)	0.00
		<hr/>
		5,000.00
		<hr/>
Net Receipts/(Payments)		1,002.74
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	2.74
VAT Receivable / (Payable)	1,000.00
	<hr/>
	1,002.74
	<hr/>

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 18 October 2022 to 17 October 2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.30	1.70	8.80	36.70	47.50	8,900.00	187.37
Case Specific Matters	0.00	0.00	1.10	0.00	1.10	247.50	225.00
Creditors	0.00	0.20	1.75	9.85	11.80	2,177.50	184.53
Investigations	0.00	0.30	27.45	0.10	27.85	5,616.25	201.66
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	45.00	225.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	2.20	39.30	46.65	88.45	16,986.25	192.04

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, 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.
- 1.3 The Liquidator is not proposing to utilise the services of any Sub-Contractors in this case.

2 Professional Advisors

- 2.1 The Liquidator has not used any Professional advisors.

Liquidator's Expenses

- 2.2 The following Category 1 Expenses are currently anticipated on this assignment and do not require prior approval from Creditors to be paid:

Expense	Estimated Cost £
Statutory Advertising	163.50
External Storage of Company's Books and Records	50.00
Postage	45.00
Specific Penalty Bond	160.00

Current position of Liquidator's Expenses

- 2.3 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total Anticipated Cost £
Statutory Advertising	0.00	309.06	163.50
Specific Penalty Bond	0.00	70.00	160.00
External Storage of Books & Records	0.00	18.98	50.00
Postage	0.00	15.36	50.00
Total	0.00	0.00	479.06

- 2.4 Category 1 disbursements do not require approval by Creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external Supplies of Incidental Services specifically identifiable to the case, such as Postage, Case Advertising, Invoiced Travel and External Printing, Room Hire and Document Storage. Also chargeable will be any Properly Reimbursed Expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

ALEXATECH INTERGRATED SYSTEMS LIMITED - IN LIQUIDATION

3 Charge-Out Rates

- 3.1 ADBR's current charge-out rates effective from 1 September 2021 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Director	450.00
Associate Director	300.00
Senior Administrator	250.00
Administrator	225.00
Junior Administrator	200.00
Assistants and Support Staff	175.00