

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02689710

Name of Company

Carter-Voce Access Control Limited

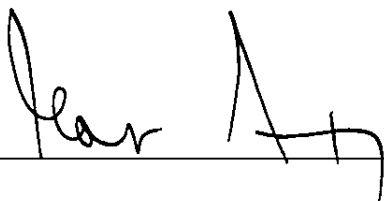
I / ~~We~~

Martin C Armstrong FCCA FABRP FIPA, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

the liquidator~~s~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 13/02/2014 to 12/02/2015

Signed



Date

23/3/15

Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Ref XC0319/MCA/AB/NLS

THURSDAY



A08

A4407687

26/03/2015

COMPANIES HOUSE

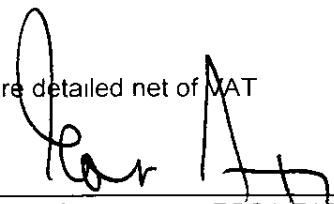
#233

Carter-Voce Access Control Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 13/02/2014 To 12/02/2015
	ASSET REALISATIONS	
337 00	Tangible Assets	437 00
842 00	Intangible Assets (customer list)	842 00
421 00	Stock	421 00
12,485 00	Book Debts	8,619 47
	Sundry Refunds	36 42
	Gross Bank Interest	5 27
		<u>10,361 16</u>
	COST OF REALISATIONS	
	Agents'/Valuers' Fees	<u>2,266 55</u>
		(2,266 55)
	COST OF ADMINISTRATION	
	Preparation of S of A	<u>5,000 00</u>
		(5,000 00)
	PREFERENTIAL CREDITORS	
Uncertain	Employees' Wage Arrears	NIL
Uncertain	Employees' Holiday Pay	<u>NIL</u>
		NIL
	UNSECURED CREDITORS	
(22,843 00)	Trade & Expense Creditors	NIL
Uncertain	Employees	NIL
(1,125 00)	Landlord	NIL
(10,000 00)	Director	NIL
(4,983 00)	Barclays Bank Plc / Barclaycard	NIL
(11,401 00)	HM Revenue & Customs - PAYE/NI	NIL
(10,993 00)	HM Revenue & Customs - VAT	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(1,000 00)	Ordinary Shareholders	<u>NIL</u>
		NIL
(48,260 00)		<u>3,094 61</u>
	REPRESENTED BY	
	Bank - Current a/c	3,509 79
	Vat Control Account	<u>203 60</u>
		3,713 39

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator

Carter-Voce Access Control Limited – in Creditors' Voluntary Liquidation
Liquidator's Progress Report to Creditors and Members
For the year ending 12 February 2015

STATUTORY INFORMATION

Company name Carter-Voce Access Control Limited

Registered office Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Former registered office 111 Chiltern Drive, Berrylands, Surbiton, Surrey, KT5 8LS

Registered number 02689710

Liquidator's name Martin C Armstrong

Liquidator's address Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Liquidator's date of appointment 13 February 2014

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment I took steps to realise the company's assets and establish if there were any other assets to realise in addition to those disclosed in the statement of affairs

I communicated with our agents to arrange the valuation and disposal of the company's assets and these were realised shortly after our appointment. I also took steps to realise the company's outstanding book debt ledger which included writing and phoning the debtors. I then instructed agents to assist with collecting the ledger.

I carried out my investigations into the affairs of the company and the conduct of the director and my report to the Insolvency Service was subsequently submitted.

I have also been required to liaise with creditors and deal with any queries raised and carry out my statutory and administrative duties.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 13 February 2014 to 12 February 2015 is attached.

ASSETS

Tangible Assets / Intangible Assets / Stock

Messrs Messrs James Owen & Co, a firm of professional valuation agents were instructed to provide an independent professional valuation of the company's tangible assets, intangible assets and stock for the purposes of the Estimated Statement of Affairs. Messrs James Owen & Co are a Member of the National Association of Valuers and Auctioneers.

According to the independent professional valuation, it was understood that the company's assets had a going concern value of £950. A breakdown of this sum is as follows:

Asset	Value
Tangible Assets	£200
Intangible Assets (customer list)	£500
Stock	£250
Total	£950



It should be noted that an unconnected party, Mr Lawrence Pedrisa, expressed an interest in purchasing these assets. An offer of £1,700 plus VAT was received in relation to these assets and this offer was accepted upon the advice of our agents, James Owen & Co. Payment in full was received shortly after my appointment.

Book Debts

It was understood that £17,835 was owed to the company by way of outstanding book debts. A 30% provision was made for any possible bad debts and therefore these debts were expected to realise approximately £12,485.

Following appointment I pursued the outstanding debts and also instructed Oriel Collections, a firm of debt collection agents, to collect the monies due. I would advise that the sum of £8,619.47 was realised and the remaining debts have been written off as they have been proven to be uncollectible. Our agents have now closed their file.

Sundry refunds

A refund of £36 was received from Capital Business Services Ltd.

The company has no other known assets.

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.

Preferential Creditors

The statement of affairs anticipated that there would be preferential claims from the company's former employees. Claims have been submitted to the Redundancy Payments Office but I have not received any claim from the Redundancy Payments Office in the liquidation to date.

Crown Creditors

The statement of affairs included a claim from HMRC of £22,394 consisting of £11,401 for PAYE/NIC and £10,993 for VAT. HMRC have submitted claims of £14,078 for PAYE/NIC and £17,923 for VAT.

Non-preferential unsecured Creditors

The statement of affairs included 34 unsecured creditors with an estimated total liability of £38,951. I have received claims from 18 creditors at a total of £36,995. I have not received claims from 16 creditors with original estimated claims in the statement of affairs of £14,407.

DIVIDEND PROSPECTS

Secured creditors

The company has no secured creditors.



Preferential creditors

There will not be a distribution to preferential creditors

Floating charge creditors

The company has no floating charge creditors

Ordinary unsecured creditors

There will not be a distribution to unsecured creditors

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

I requested and received the company's books and records and these were reviewed as part of my investigations. I also carried out an analysis of the company's bank account records to ascertain if there were any transactions that required further investigation. In addition I completed a comparison of the company's financial position at the time of the last accounts compared to the position at the time of the liquidation

There were no matters that justified further investigation in the circumstances of this appointment

Within six 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 him 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 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 13 February 2014. This was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 13 February 2014 to be drawn on a time cost basis. My total time costs to 12 March 2015 amount to £16,631.50, representing 76.70 of hours work at an average charge out rate of £216.84 per hour. I have not been able to draw any remuneration in this matter

A schedule of my time costs incurred to date is attached

A description of the routine work undertaken since my appointment as Liquidator is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration



- Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
- Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
- Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
- Review and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Corresponding with debtors and attempting to collect outstanding book debts
 - Collecting consideration due from the sale of the assets
 - Liaising with the Company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from this office.

LIQUIDATOR'S EXPENSES

My expenses to 12 February 2015 amount to £387.00 consisting of statutory advertising (£210.00), bordereau (£50.00), online publishing (£7.00) and mail redirection (£120.00). I have not been able to draw any expenses in this matter.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement	£
James Owen & Co	Valuer/Auctioneer	% of realisations/time costs	682.00
Oriel Collections	Debt Collection	% of realisations	1,584.55

James Owen & Co were instructed to value and sell the assets owned by the company. Oriel Collections were engaged to assist with collection of the book debt ledger.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.



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 receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

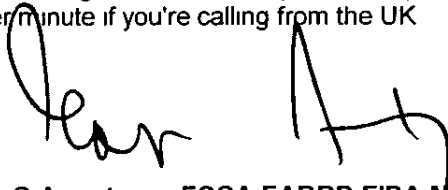
SUMMARY

The Liquidation is now ready to close and I am taking the appropriate steps to conclude my administration of the case. Once resolved the Liquidation will be finalised and our files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Andrew Bailey on 020 8661 7878.

At Turpin Barker Armstrong we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer James Patchett, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.



Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

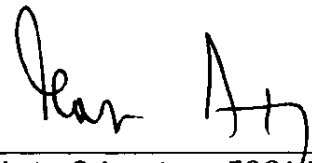
Carter-Voce Access Control Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 12/02/2015

S of A £		£	£
ASSET REALISATIONS			
337 00	Tangible Assets	437 00	
842 00	Intangible Assets (customer list)	842 00	
421 00	Stock	421 00	
12,485 00	Book Debts	8,619 47	
	Sundry Refunds	36 42	
	Gross Bank Interest	5 27	
			10,361 16
COST OF REALISATIONS			
	Agents'/Valuers' Fees	2,266 55	
			(2,266 55)
COST OF ADMINISTRATION			
	Preparation of S of A	5,000 00	
			(5,000 00)
PREFERENTIAL CREDITORS			
Uncertain	Employees' Wage Arrears	NIL	
Uncertain	Employees' Holiday Pay	NIL	
			NIL
UNSECURED CREDITORS			
(22,843 00)	Trade & Expense Creditors	NIL	
Uncertain	Employees	NIL	
(1,125 00)	Landlord	NIL	
(10,000 00)	Director	NIL	
(4,983 00)	Barclays Bank Plc / Barclaycard	NIL	
(11,401 00)	HM Revenue & Customs - PAYE/NI	NIL	
(10,993 00)	HM Revenue & Customs - VAT	NIL	
			NIL
DISTRIBUTIONS			
(1,000 00)	Ordinary Shareholders	NIL	
			NIL
(48,260 00)			3,094 61
REPRESENTED BY			
	Bank - Current a/c		3,509 79
	Vat Control Account		203 60
			3,713 39

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

The estate bank account is interest bearing



Martin C Armstrong FCCA FABRP FIPA
Liquidator

Time Entry - SIP9 Time & Cost Summary

XC0319 - Carter-Voce Access Control Limited
Project Code POST
From 13/02/2014 To 12/02/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.20	2.80	0.00	11.00	15.00	3,542.00	236.13
Case Specific Matters	0.30	1.40	0.00	6.20	7.90	1,588.50	201.08
Creditors	1.80	0.40	0.00	4.00	6.20	1,809.00	291.77
Investigations	1.20	0.70	0.00	3.10	5.00	1,244.50	248.90
Realisation of Assets	2.20	1.50	0.00	38.90	42.60	8,447.50	198.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.70	6.80	0.00	63.20	76.70	16,631.50	216.84
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

PROOF OF DEBT - GENERAL FORM

Carter-Voce Access Control Limited	
Date of Winding-Up Order / Resolution for voluntary winding up 13 th February 2014	
1	Name of Creditor (If a company please also give company registration number)
2	Address of Creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)
4	Details of any documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
5	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator