

WU07

Notice of progress report in a winding-up by the court



Companies House

SATURDAY



A15 *A6IIHSKH* 04/11/2017 #325
COMPANIES HOUSE

1 Company details

Company number 0 3 8 5 9 4 3 7

Company name in full Genesys 2000 Limited

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Hunt

3 Liquidator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L G

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.

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Notice of progress report in a winding-up by the court

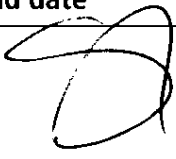
6 Period of progress report

From date	^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6	
To date	^d 0	^d 7	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7	

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7	

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 **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

Company name **Griffins**

Address **Tavistock House South**

Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

 **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

**Genesys 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 08/10/2016 To 07/10/2017 £	From 08/10/2013 To 07/10/2017 £
COST OF REALISATIONS		
	NIL	2,235.00
	NIL	(1,165.00)
	NIL	14.07
	NIL	70.35
	88.00	352.00
	(88.00)	(1,506.42)
DISTRIBUTIONS		
(1.00)	NIL	NIL
	NIL	NIL
(1.00)	(88.00)	(1,506.42)
REPRESENTED BY		
		(84.42)
		(1,422.00)
		(1,506.42)

Note:



Stephen Hunt
Liquidator

**Genesys 2000 Limited
In Compulsory Liquidation**

**In the High Court of Justice
No. 8695 of 2012**

**Liquidator's Annual Progress Report to Members and Creditors
for the year ending 7 October 2017**



Contents

1. Introduction
2. Receipts and Payments Accounts
3. Realisation of Assets
4. Investigations
5. Statutory and Professional Compliance
6. Creditors' Communication, Claims and Distributions
7. Liquidator's Remuneration
8. Liquidator's Expenses and Disbursements
9. Quality of Service and Code of Ethics
10. Creditors' Rights
11. Next report

Appendices

- A. Statutory information
- B. Receipts and payments account for the period 8 October 2016 to 7 October 2017, together with an account for the entire period of the appointment
- C. Griffins' time analysis for the period 8 October 2016 to 7 October 2017 and for the entire period of the appointment
- D. Statutory and Creditor Compliance Tasks
- E. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")



1 Introduction

I was appointed Liquidator of Genesys 2000 Limited by the Secretary of State on 8 October 2013, following a Winding-up Order being made on 13 February 2013 upon the petition of The Secretary of State for Business, Innovation & Skills.

In accordance with Rules 18.3 and 18.8 of the Insolvency (England & Wales) Rules 2016, I now provide creditors with an annual progress report, which should be read in conjunction with my previous reports. Additional information in respect of the company and office holder is attached at Appendix A.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 8 October 2016 to 7 October 2017 is at Appendix B, together with an account for the entire period of the appointment.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 8 for total expenses incurred to date).

My specific bond has paid by Griffins and is not shown in the receipts and payments account at Appendix B. This cost will be recharged to the estate as and when funds become available.

3 Realisation of Assets

No assets have been realised during the reporting period and none were expected to be

4 Investigations

As previously advised the position remains unchanged from my previous annual reports. Adam Smith Business Development Limited ("ASBD"), a company of which I am also Liquidator, operated what was referred to as the Company Corporate Transfer or "CCT" model. In broad terms Mr Phillip Aubrey would identify companies in financial difficulty and then sell the CCT model to its directors. The CCT model was a mechanism for transferring assets from companies in financial difficulty to alternative or new corporate vehicles (usually connected to the directors of the distressed company) and then liquidating the distressed company.

My investigations into the company and associated companies continue and I will report further in my next annual report.



5 Statutory and Professional Compliance

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix D.

6 Creditors' Communication, Claims and Distributions

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix D.

According to information received to date, the company has no creditors. If you do have a claim in the liquidation then please send the details of your claim to this office. However, based on current information, it is most unlikely that there will be sufficient funds to pay a dividend.

7 Liquidator's Remuneration

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time my staff and I have recorded as incurred for the period 8 October 2016 to 7 October 2017 totals £1,003.72, which represents 5.42 hours at an average charge out rate of £185.30 per hour.

The time my staff and I have recorded as incurred for the entire period of my appointment totals £7,298.69, which represents 28.67 hours at an average charge out rate of £254.61 per hour.

The time incurred is recorded in my time analysis report, attached at Appendix C, under the following classifications:

- Administration & Planning
- Creditors



- Investigations
- Legal & Litigation
- Realisations of Assets

The report also provides details of the activity costs incurred by staff grade to date, together with details of charge out rates.

It is the firm's policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs are kept to a minimum.

The basis of the Liquidator's remuneration has not been agreed. To date I have not drawn any fees for acting as Liquidator.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Fees", which is available for download at <http://www.griffins.net/technical/>, together with Griffins policy on chargeout rates and disbursements provided in accordance with the Statement of Insolvency Practice 9. A hard copy can be provided upon request.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

8 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2. These are further explained at Appendix C.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements to date and these total £88.00.

Payee Name	Nature of Expense Incurred	Amount Incurred and unpaid in previous periods £	Amount Incurred this period £	Amount paid during this period £	Amount Outstanding £
	Bank Charges	0.00	88.00	88.00	0.00
	TOTAL	0.00	88.00	88.00	0.00



9 Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to insolvency appointments and details of this can be found at .

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Ramsay in the first instance at ian.ramsay@griffins.net. I will provide a response within 21 working days.

10 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 IR 2016 provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix E, for your information.

11 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.


Stephen Hunt
Liquidator

Date: 31 October 2017



**Genesys 2000 Limited
In Compulsory Liquidation**

Statutory information



Company information

Company name: Genesys 2000 Limited
Company registration number: 03859437
Nature of business: Non- Trading Company
Registered office: Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office: Archer House Britland Estate, Northbourne Road, Eastbourne, East Sussex, BN22 8PW
Trading address: Did not trade
Court name: High Court of Justice
Court reference: No. 8695 of 2012
Petitioning creditor: Secretary of State for Business, Innovation, & Skills
Winding-up order date: 13 February 2013

Liquidator's details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 8 October 2013



**Genesys 2000 Limited
In Compulsory Liquidation**

Receipts and payments account for the period 8 October 2016 to 7 October 2017,
together with an account for the entire period of the appointment



**Genesys 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 08/10/2016 To 07/10/2017 £	From 08/10/2013 To 07/10/2017 £
COST OF REALISATIONS		
	NIL	2,235.00
	NIL	(1,165.00)
	NIL	14.07
	NIL	70.35
	88.00	352.00
	<u>(88.00)</u>	<u>(1,506.42)</u>
DISTRIBUTIONS		
(1.00)	NIL	NIL
	NIL	NIL
<u>(1.00)</u>	<u>(88.00)</u>	<u>(1,506.42)</u>
REPRESENTED BY		
		(84.42)
		(1,422.00)
		<u>(1,506.42)</u>

Note:



Stephen Hunt
Liquidator

**Genesys 2000 Limited
In Compulsory Liquidation**

Griffins' time analysis for the period 8 October 2016 to 7 October 2017, and for the entire period of the appointment



Time Entry - Detailed SIP9 Time & Cost Summary

GENES01 - Genesys 2000 Limited
 From: 08/10/2016 To: 07/10/2017
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
STATUTORY - Statutory Duties	0.25	0.67	0.00	1.25	3.33	5.42	1,003.72	185.30
Administration & Planning	0.25	0.67	0.00	1.25	3.33	6.42	1,003.72	185.30
Total Hours	0.25	0.67	0.00	1.25	3.33	5.42	1,003.72	185.30
Total Fees Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

GENES01 - Genesys 2000 Limited
 From: 08/10/2013 To: 07/10/2017
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CASHG Cashing Functions	0.00	0.00	0.00	0.17	2.00	2.17	539.17	248.85
CASHG1 Cashing Functions - SIP11	0.00	0.08	0.00	0.00	0.00	0.08	33.33	399.96
CASHG2 Cashing Functions	0.00	0.00	0.00	0.17	0.33	0.50	81.66	163.32
DIARY Case Diary	0.00	0.00	0.00	0.00	0.67	0.67	200.83	301.25
ADMIN Administration Work	0.00	0.08	0.00	0.50	1.42	2.00	500.82	250.41
RES&PL Research & Planning	0.17	0.00	0.00	0.00	0.00	0.08	47.08	564.96
REVIEWS Case Reviews	0.00	0.25	0.17	0.00	2.75	2.75	908.76	330.46
SPEC Special Work	0.00	0.00	0.00	0.00	0.00	0.08	25.83	309.96
SPECBOND Specific Bond	0.00	0.00	0.00	0.00	0.17	0.17	50.83	304.98
STAT Statutory	0.08	0.00	0.00	0.00	2.83	2.92	911.25	312.43
STATUTORY Statutory Duties	0.58	2.25	0.00	1.92	9.00	13.00	2,905.39	223.49
VAT Vat Returns	0.00	0.00	0.00	0.00	0.42	0.42	127.08	304.99
Administration & Planning	0.92	2.67	0.17	2.75	19.08	24.83	6,332.03	254.99
PROREPORT Progress Report	0.08	0.00	0.00	1.08	1.75	2.92	665.41	228.14
Creditors	0.08	0.00	0.00	1.08	1.75	2.92	665.41	228.14
INV Investigation	0.00	0.00	0.00	0.00	0.75	0.75	228.75	305.00
Investigations	0.00	0.00	0.00	0.00	0.75	0.75	228.75	306.00
COST Asset Realisation	0.00	0.00	0.00	0.00	0.08	0.08	25.42	305.04
INSURANCE Insurance of assets	0.08	0.00	0.00	0.00	0.00	0.08	47.08	564.96
Realisations of Assets	0.08	0.00	0.00	0.00	0.08	0.17	72.50	436.00
Total Hours	1.08	2.67	0.17	3.83	21.67	28.67	7,298.69	254.61
Total Fees Claimed							0.00	

Post-Appointment Statutory and Professional Compliance

I am required, as Liquidator, to undertake the following tasks:

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Notify creditors of my appointment;
- Return to the Official Receiver a signed undertaking to pay out of the first realisations of assets, both the balance currently appearing in their account and those monies, including fees, guarantees and advances paid by the Official Receiver, becoming due in future and payable under Insolvency Act 1986 and the IR 2016;
- Obtain a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- Convene and hold a meeting of creditors to provide creditors with the opportunity to establish a Liquidation Committee;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Establish whether the company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable;

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I am required to undertake the following statutory tasks:

- Prepare and issue an Annual Report to creditors;
- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;

- Maintain the case cash book, by undertaking quarterly ISA reconciliations and ensure that funds received are paid into the ISA account within 14 days of receipt or forthwith if £5,000 or more is received.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure;
- Prepare and issue the Final Account to creditors;
- Send the final receipts and payments account to the Court, the Official Receiver and the Insolvency Service and confirmation that I have received my release;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Obtain authorisation from the Official Receiver to destroy the books, papers and other records of the company;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

Tasks in relation to creditors' claims

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority;
- Assignment of the right to dividend, where notice is given to the office holder by a person entitled to a dividend that he wishes the dividend to be paid to another person;
- Deal with enquires from creditors;
- Adjudicate on claims;
- Declare and pay a dividend, if sufficient funds are available.

**Genesys 2000 Limited
In Compulsory Liquidation**

Creditors' rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016

Insolvency (England & Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").