In accordance with Rule 3.60(1) of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986.

AM22 (Scot)

Notice of move from administration to creditors' voluntary liquidation

Companies House

FRIDAY

S857AN9N
SCT 10/05/2019 #330
COMPANIES HOUSE

1 Company details

Company number	S C 3 4 8 8 0 0
Company name in full	Focus Optimisation Solutions Limited

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

2 Court details

Court name	Court of Session
Court case number	3 1 / 1 0 / 2 0 1 7

3 Administrator's name

Full forename(s)	Alexander Iain
Surname	Fraser

4 Administrator's address

Building name/number	Suite 2B, Johnstone House
Street	52-54 Rose Street
Post town	Aberdeen
County/Region	
Postcode	A B 1 0 1 U D
Country	United Kingdom

AM22 (Scot)
Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ❶

Full forename(s)	Thomas Campbell
Surname	MacLennan

❶ Other administrator
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	United Kingdom

❷ Other administrator
Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Directors of the Company
Surname	

8 Proposed liquidator's name

Full forename(s)	Alexander Iain
Surname	Fraser
Insolvency practitioner number	9 2 1 8

9 Proposed liquidator's address

Building name/number	Suite 2B, Johnstone House
Street	52-54 Rose Street
Post town	Aberdeen
County/Region	
Postcode	A B 1 0 1 U D
Country	United Kingdom

AM22 (Scot)
Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ❶

Full forename(s)	Thomas Campbell
Surname	MacLennan
Insolvency practitioner number	8 2 0 9

❶ **Other liquidator**
Use this section to tell us about another liquidator.

11 Proposed liquidator's address ❷

Building name/number	Apex 3
Street	95 Haymarket Terrace
Post town	Edinburgh
County/Region	
Postcode	E H 1 2 5 H D
Country	United Kingdom

❷ **Other liquidator**
Use this section to tell us about another liquidator.

12 Period of progress report

From date	d3 d1 m1 m0 y2 y0 y1 y8
To date	d2 d5 m0 m4 y2 y0 y1 y9

13 Final progress report

☑ *I have attached a copy of the final progress report.*

14 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	d0 d9 m0 m5 y2 y0 y1 y9

AM22 (Scot)

Notice of move from administration to creditors' voluntary liquidation

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: Alexander Iain Fraser

Company name: FRP Advisory LLP

Address: Suite 2B, Johnstone House

52-54 Rose Street

Post town: Aberdeen

County/Region:

Postcode: A B 1 0 1 U D

Country: United Kingdom

DX:

Telephone: +44 (0)330 055 5455

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 and dated the form.

Important information

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The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.

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

FRP Advisory

Focus Optimisation Solutions Limited (In Administration)

The Administrators' Final Report for the period 31 October 2018 to 25 April 2019

26 April 2019

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Focus Optimisation Solutions Limited (In Administration)
The Administrators	Alexander Iain Fraser and Thomas Campbell MacLennan of FRP Advisory LLP
The Period	The reporting period 31/10/18 – 25/04/19
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 22/12/17
The Rules	The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
FIG	Focus International Group Limited
FOSI	Focus Optimization Solutions Inc (USA)

1. An overview of the Administration

FRP Advisory

The Proposals

The Administrators identified that the objective of the administration, as set out in the Proposals approved on 8 January 2018, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in administration).

The objective was to be achieved by a collection of Company's book debts and period of trading under the control of the Administrators.

It was anticipated that the Company would exit from administration to CVL.

Implementation of the Proposals

The Company continued to trade under the control of the Administrators until 20 November 2018 to complete ongoing contracts and to maximise the collection of book debts.

Thainstone Specialist Auctions were instructed to value the Company's moveable assets which were subsequently sold for £910.00.

Submitting a claim of $60,523.45 to the Bankruptcy of FOSI and liaising with the Trustee and her appointed Attorney. The claim was originally rejected however following an appeal has been accepted at $30,000.00. The potential dividend and the timing of the payment is currently unknown. The matter will be progressed by the Liquidators.

Liaising with the Company's accountant and monitoring the recovery of Company's book debts. The sum of £191,217.17 has been received and it is not anticipated that there will be any further returns in the Liquidation other than from the Bankruptcy of FOSI.

The sum of £46,675.95 was recovered from the Company's pre-appointment bank account.

Submitting a claim of £169,070.00 to the Administration of FIG. It is currently unknown whether there are sufficient funds available in the Administration of FIG to pay a dividend and this is dependent on the timing and amount of dividend receivable from the Bankruptcy of FOSI.

Extension of period of administration

To avoid the automatic termination of the administration on the first anniversary, the period of administration was extended by a resolution of the creditors for a period of 12 months. The extension was sought on the basis that there was insufficient time to realise all the assets and finalise the Administration.

2. Progress of the Administration in the Period

FRP Advisory

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the period covered by this final report.

Attached at **Appendix D** is a receipts and payments account detailing both transactions for the Period and also cumulatively for the whole period of the administration.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals, the administration will exit by the Company moving to CVL. The date the administration ceases and the CVL commences will be the date that the requisite notice is filed with the Registrar of Companies and Alexander Iain Fraser and Thomas Campbell MacLennan are acting as Joint Liquidators. The attached schedule at **Appendix C** also indicates the work that the Liquidators expect to carry out in the liquidation.

3. Outcome for creditors

FRP Advisory

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle preferential creditors in full and pay a dividend to ordinary creditors.

Outcome for Secured Creditor

There are no secured creditors.

Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total £23,894.60, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A dividend of 100p in the £ will be payable to preferential creditors from liquidation.

This outcome was in line with the Proposals.

Outcome for Unsecured Creditors

There are sufficient funds available to make a distribution to unsecured creditors. This distribution will be paid by a subsequently appointed Liquidator. The costs of the liquidation cannot at this stage be estimated and therefore it is not possible to estimate the level of distribution that may be made.

This outcome was in line with the Proposals.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part was not applicable in this matter because there are no holders of floating charges.

4. Administrators' Remuneration, Disbursements and Expenses

FRP Advisory

Administrators' remuneration

The Proposals stated that the Administrators' remuneration would be calculated on a time cost basis. Creditors have been notified in previous reports of the amounts of fees fixed on that basis by the resolutions of the creditors for each accounting period and for the period to close.

As shown on the receipts and payments account attached at Appendix C, a total of £85,901.25 excluding VAT, has been drawn from the funds available. This is the amount of fees fixed for the whole period of the administration.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

The expenses of the Administration

The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix D.**

Appendix A

Statutory Information

FOCUS OPTIMISATION SOLUTIONS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	n/a
Company number:	SC348800
Registered office:	c/o FRP Advisory LLP Suite 2B Johnstone House 52-54 Rose Street Aberdeen AB10 1UD
Previous registered office:	26 Carden Place Aberdeen AB10 1UQ
Business address:	26 Carden Place Aberdeen AB10 1UQ

ADMINISTRATION DETAILS:

Administrator(s):	Alexander Iain Fraser & Thomas Campbell MacLennan
Address of Administrator(s):	FRP Advisory LLP Suite 2B, Johnstone House 52-54 Rose Street Aberdeen AB10 1UD
Date of appointment of Administrator(s):	31 October 2017
Registered office:	26 Carden Place Aberdeen AB10 1UQ
Court in which administration proceedings were brought:	Court of Session
Court reference number:	n/a
Appointor details:	Directors of the Company
Previous office holders, if any:	n/a
Extensions to the initial period of appointment:	Extended by the creditors Administration will end on 30 October 2019

Appendix B

Form AM22 (Scot)

In accordance with Rule 3.60(1) of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986.

AM22 (Scot)

Notice of move from administration to creditors' voluntary liquidation

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	S C 3 4 8 8 0 0
Company name in full	Focus Optimisation Solutions Limited

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

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Court case number	3 1 / 1 0 / 2 0 1 7

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Surname	Fraser

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AM22 (Scot)
Notice of move from administration to creditors' voluntary liquidation

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Surname	MacLennan

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Surname	

8 Proposed liquidator's name

Full forename(s)	Alexander Iain
Surname	Fraser
Insolvency practitioner number	9218

9 Proposed liquidator's address

Building name/number	Suite 2B, Johnstone House
Street	52-54 Rose Street
Post town	Aberdeen
County/Region	
Postcode	AB10 1UD
Country	United Kingdom

AM22 (Scot)
Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ❶

Full forename(s)	Thomas Campbell
Surname	MacLennan
Insolvency practitioner number	8 2 0 9

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To date	d2 d5 m0 m4 y2 y0 y1 y9

13 Final progress report

☑ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	d0 d9 m0 m5 y2 y0 y1 y9

AM22 (Scot)

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Post town	Aberdeen
County/Region	
Postcode	A B 1 0 1 U D
Country	United Kingdom
DX	
Telephone	+44 (0)330 055 5455

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139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.

Further information

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or email enquiries@companieshouse.gov.uk

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Appendix C

Schedule of work

Focus Optimisation Solutions Limited (In Administration)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category	
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	Case reviews Maintaining bank accounts Case accounting	Case reviews Maintaining bank accounts Case accounting
2	**ASSET REALISATION** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	Liaising with the Trustee and Attorney of the Bankruptcy of FOSI and monitor the recovery of balance due.	Continue to monitor the recovery due from the Bankruptcy of FOSI. Monitor the recovery due from the Administration of FIG.
3	**CREDITORS** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	Maintaining the list of creditors. To date, claims totalling £606,495.16 have been received from 25 creditors including preferential and unsecured creditors. Adjudicate on preferential creditor claims. Respond to employee queries. Reporting to creditors	Record and maintain the list of creditors Respond to any employee and creditor queries Report to creditors Adjudicate on unsecured creditor claims Pay a dividend to preferential creditors.

		Pay a dividend to unsecured creditors once dividend has been received from the Bankruptcy of FOSI.
4	**INVESTIGATIONS** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	No work undertaken during the period	None anticipated
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	Statutory matters have been dealt with including issuing six-monthly progress report to creditors and notifying Companies House and the Court. Submitting Corporation Tax return to HMRC	Statutory duties associated with the conversion from Administration to CVL such as notifying the Accountant in Bankruptcy, Companies House and advertising the notice of appointment. Bring the Liquidation to close
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**	**Future work to be undertaken in the liquidation**
	No work undertaken during the period	None anticipated

Appendix D

Receipts and payments account for the period and cumulative

Focus Optimisation Solutions Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 31/10/2018 To 25/04/2019 £	From 31/10/2017 To 25/04/2019 £
	ASSET REALISATIONS		
500.00	Furniture & Equipment	NIL	910.00
NIL	Accrued Income	NIL	NIL
7,000.00	Work in Progress	NIL	NIL
183,860.00	Book Debts	NIL	203,980.07
NIL	Intercompany Loans	NIL	NIL
	Exchange rates/Commission	NIL	(12,762.90)
16,750.00	VAT Refund	NIL	NIL
36,010.00	Cash at Bank	NIL	46,675.95
NIL	Investments	NIL	NIL
	Bank Interest Gross	341.18	342.71
NIL	Prepayments	NIL	NIL
		341.18	239,145.83
	COST OF REALISATIONS		
	Specific Bond	NIL	350.00
	Office Holders Fees	16,101.75	85,901.25
	Office Holders Expenses	NIL	74.63
	Pre-appointment Professional Fees	NIL	4,744.00
	Professional Fees	NIL	14,780.00
	Agents/Valuers Fees (1)	NIL	650.00
	Legal Fees (1)	NIL	300.00
	Statutory Advertising	NIL	273.00
	Other Property Expenses	NIL	15,152.61
	Insurance of Assets	NIL	3,584.00
	Wages & Salaries	NIL	54,912.38
	Bank Charges - Floating	NIL	99.00
		(16,101.75)	(180,820.87)
	PREFERENTIAL CREDITORS		
(23,893.00)	Employee - Wage Arrears/Holiday Pay	NIL	NIL

Focus Optimisation Solutions Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 31/10/2018 To 25/04/2019 £	From 31/10/2017 To 25/04/2019 £
		NIL	NIL
	UNSECURED CREDITORS		
(71,685.00)	Trade & Expense Creditors	NIL	NIL
(144,340.00)	Employees	NIL	NIL
(41,535.00)	H M Revenue & Customs	NIL	NIL
(364,789.00)	Intercompany Loans	NIL	NIL
		NIL	NIL
(402,122.00)		**(15,760.57)**	**58,324.96**
	REPRESENTED BY		
	Vat Recoverable - Floating		3,402.35
	Bank 2 Current		65,623.96
	Vat Payable - Floating		(182.00)
	PAYE & NI		(10,519.35)
			58,324.96