

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please

WEDNESDAY



A26 \*A7J00DNF\* 28/11/2018 #180

COMPANIES HOUSE

Please complete in typescript or in bold black capitals.

### 1 Company details

Company number 0 3 1 6 2 6 2 5

Company name in full Militair Aviation Limited

### 2 Liquidator's name

Full forename(s) Richard

Surname Brewer

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

### 4 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

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

### 5 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

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	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8


7

### Progress report

The progress report is attached

8

### Sign and date

Liquidator's signature	<small>Signature</small> X  X							
Signature date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 9	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

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 **Richard Brewer**

Company name **RSM Restructuring Advisory LLP**

Address **Highfield Court, Tollgate  
Chandlers Ford**

Post town **Eastleigh**

Country/Region

Postcode **S O 5 3 3 T Y**

Country

DX

Telephone **02380 646 464**

 **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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**In the matter of**

**Militair Aviation Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators’ Progress Report**

**Richard Brewer and Alexander Kinninmonth  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
SO53 3TY**

## Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursement
6. Members' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Distributions to creditors and shareholders
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 29 September 2017 to 28 September 2018

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 29 September 2017 to 28 September 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation in the previous twelve months**

### **1.1 Creditors**

As per the Declaration of Solvency, there are no known creditors.

### **1.2 Realisation of assets**

There are no known assets.

The Declaration of Solvency showed Cash at Bank in the sum of £34,000. The Company's bank account was closed prior to the appointment of the Joint Liquidators and the funds were transferred to the parent company.

#### **1.2.1 Potential claim for compensation for mis-selling of interest rate hedging product**

The Joint Liquidators are not aware that the Company was sold a relevant Interest Rate Hedging Product.

### **1.3 Change in Joint Liquidator**

As a result of David Smithson leaving RSM Restructuring Advisory LLP, by Court Order dated 21 February 2018, he was removed as Joint Liquidator and Richard Brewer (IP No 9038) RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 8 March 2018, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 29 March 2018.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette (or receipt of this report, if sooner).

### **1.4 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidator are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records

## **2 Distributions to shareholders**

There have been no distributions to shareholders (see Appendix B).

## **3 Details of what remains to be done and matters preventing closure**

### **3.1 Assets remaining to be realised**

There are no assets remaining to be realised.

### **3.2 Outstanding matters**

The Joint Liquidators are currently awaiting tax clearance from HMRC to conclude the liquidation.

## **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 29 September 2017 to 28 September 2018.

#### **4.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

### **5 Joint Liquidators' remuneration, expenses and disbursements**

#### **5.1 Authority for remuneration**

The Joint Liquidators' remuneration was approved on a fixed fee basis of £3,000, plus disbursements and VAT, by the shareholders on 29 September 2016. The fixed fee has been paid by the shareholder and no amounts remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

#### **5.2 Disbursements incurred in the period from 29 September 2017 to 28 September 2018 and since appointment**

Category 2 disbursements incurred in the period are detailed in Appendix F.

#### **5.3 Expenses and disbursements**

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received.

### **6 Members' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

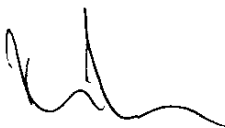
A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact Thomas McConkey of my office.



**Richard Brewer**  
**RSM Restructuring Advisory LLP**  
Joint Liquidator

Richard Brewer is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Alexander Kinninmonth is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and  
Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory and other information

Company information	
Company name:	Militair Aviation Limited
Previous company names:	Pearl Systems Limited
Company number:	03162625
Date of incorporation:	22 September 1996
Trading name:	N/A
Trading address:	Militair House, Stag Business Park, Christchurch Road, Ringwood, BH24 3RP
Principal activity:	Wholesale of other machinery - navigation equipment
Registered office:	RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
Previous registered office:	The Court, West Street, Bridport, DT6 3QU

Liquidation information			
Joint Liquidator:	Richard Brewer (appointed 21 February 2018) and Alexander Kinninmonth David Smithson (removed 21 February 2018)		
Date of appointment:	29 September 2016		
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally.  The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.		
Correspondence address & contact details of case manager:	Thomas McConkey 02380 646532 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY		
Name, address & contact details of Joint Liquidator:	<table border="0"> <tr> <td style="vertical-align: top;"> <p><b>Primary Office Holder</b></p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9038</p> </td> <td style="vertical-align: top;"> <p><b>Joint Office Holder:</b></p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9019</p> </td> </tr> </table>	<p><b>Primary Office Holder</b></p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9038</p>	<p><b>Joint Office Holder:</b></p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9019</p>
<p><b>Primary Office Holder</b></p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9038</p>	<p><b>Joint Office Holder:</b></p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>IP Number: 9019</p>		



## Appendix B

### Distributions to creditors and shareholders

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	N/A	N/A	N/A

### Shareholders

#### A. Distributions

Date	£ per share
N/A	N/A

**Militair Aviation Limited**  
**(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	From 29/09/2017 To 28/09/2018 £	From 29/09/2016 To 28/09/2018 £
<b>RECEIPTS</b>		
	<u>0.00</u>	<u>0.00</u>
<b>PAYMENTS</b>		
Ordinary Shareholders	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>BALANCE - 28 September 2018</b>		<u><u>0.00</u></u>

Note:

## Appendix D

### RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

**Appendix E**

**RSM Restructuring Advisory LLP – Southampton current charge out and category 2 disbursement rates**

<b>Hourly charge out rates</b>	
	<b>Current rates £</b>
Partner	450 to 655
Directors / Associate Directors	360 to 575
Managers / Assistant Managers	265 to 310
Administrators	175 to 225
Support staff	135

<b>Category 2 disbursement rates</b>	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 29 September 2017 to 28 September 2018

	£		
	Incurred in period	Paid in period	Unpaid
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>			
Bond	8.00	8.00	-
<b>Sub Total</b>	<b>8.00</b>	<b>8.00</b>	
<b>CATEGORY 2 DISBURSEMENTS</b>			
None	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>8.00</b>	<b>8.00</b>	