

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

MONDAY



\*A8W2R1IG\*

A05

06/01/2020

#6

COMPANIES HOUSE

### 1 Company details

Company number 0 1 1 6 0 0 9 4

Company name in full Arun Sails Limited

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

### 2 Liquidator's name

Full forename(s) Kevin

Surname Lucas

### 3 Liquidator's address

Building name/number 2 Pacific Court

Street Atlantic Street

Post town Altrincham

County/Region Cheshire

Postcode W A 1 4 5 B J

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	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

X

Signature date

0	3	0	1	2	0	2	0
---	---	---	---	---	---	---	---

## **ARUN SAILS LIMITED - IN LIQUIDATION**

**Liquidator's fourth Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

**For the period from 18 November 2018 to 17 November 2019**

**ARUN SAILS LIMITED - IN LIQUIDATION  
FOR THE PERIOD FROM 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

**CONTENTS**

- 1. Statutory Information**
- 2. Introduction**
- 3. Progress of the Liquidation**
- 4. Receipts and Payments Account**
- 5. Liquidator's Remuneration, Disbursements and Expenses**
- 6. Other Matters and Information To Assist Creditors**

**Receipts and Payments Account**

**Appendix 1**

**SIP 9 Time Analysis and Category 2 disbursements**

**Appendix 2**

**Liquidator's Fees and Disbursements Policy**

**Appendix 3**

**ARUN SAILS LIMITED - IN LIQUIDATION  
FOR THE PERIOD FROM 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

**1. STATUTORY INFORMATION**

Date of Winding Up Resolution:	17 November 2015
Name of Liquidator:	Kevin Lucas of Lucas Johnson Limited, 2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire WA14 5BJ
Date of Appointment:	17 November 2015
Company Name:	Arun Sails Limited ("the Company")
Trading Styles:	N/A
Registered Number:	01160094
Registered Office:	2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire, WA14 5BJ
Changes in Office Holder:	None

**2. INTRODUCTION**

- 2.1 A resolution to wind up the above Company was passed on 17 November 2015, when Kevin Lucas was appointed Liquidator.
- 2.2 This is the fourth annual progress report to creditors and covers the period from 18 November 2018 to 17 November 2019 and is issued pursuant to Section 104A of the Insolvency Act to provide creditors with an update on the progress of the Liquidation. This report should be read in conjunction with the Liquidator's previous reports.
- 2.3 References in this report to rules and sections are, unless expressly provided otherwise, respectively references to the rules of the Insolvency (England & Wales) Rules 2016 and to sections of the Insolvency Act 1986.

**3. PROGRESS OF THE LIQUIDATION DURING THE REPORTING PERIOD**

*Director's Loan Account*

- 3.1 Although no overdrawn director's loan account was included in the director's Statement of Affairs ("S of A") the Company's accounts at 31 December 2014 included an amount due from the former director Ivan Bole in the sum of £26,646 in respect of an overdrawn Director's loan account.
- 3.2 The Liquidator wrote to the former director seeking repayment of this sum, or evidence that it had been repaid during 2015 prior to the liquidation, but no response has been received. The Liquidator has therefore instructed solicitors to advise and assist in this matter.

**ARUN SAILS LIMITED - IN LIQUIDATION  
FOR THE PERIOD FROM 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

*Future Actions*

- 3.3 The only potential future realisation is in respect of the overdrawn director's loan account; the Liquidator will continue to liaise with the appointed solicitors in this respect..

**4. RECEIPTS AND PAYMENTS ACCOUNT**

- 4.1 A Receipts and Payments Account for the period is attached at Appendix 1.

**5. LIQUIDATOR'S REMUNERATION, DISBURSEMENTS AND EXPENSES**

*Remuneration*

- 5.1 The basis upon which the Liquidator charges remuneration was agreed by creditors by resolution obtained by correspondence dated 28 June 2016. Creditors agreed that the Liquidator could draw remuneration based on the time spent by the Liquidator and his staff in attending to matters arising in the Liquidation, plus VAT and disbursements.
- 5.2 The Liquidator's time costs for the period 18 November 2018 to 17 November 2019 in relation to Admin & Planning and Realisation of Assets are £1,860.00 and are shown in more detail in Appendix 2. This represents 7.8 hours at an average hourly rate of £238.46. Time has been mainly spent on Admin & Planning; below is further guidance on the work involved for each category:

Category	Description of work undertaken
Admin & Planning	This represents time incurred preparing statutory documents including the Annual Progress Report for creditors, Companies House and other stakeholders. Time has also been incurred completing formal periodical reviews on the case as required by the Liquidator's regulatory guidelines as well as all other internal matters in connection with the case.
Realisation of Assets	Correspondence with the director and solicitors regarding the potential outstanding director's loan account.

- 5.3 The Liquidator's total time costs to date since the commencement of the Liquidation are £40,442.50. This represents 197.60 hours at an average hourly rate of £204.67.
- 5.4 The Liquidator has drawn no remuneration in the period of this report.

*Disbursements*

- 5.5 Disbursements incurred by the Liquidator are split into two categories:
- Category 1 disbursements are items of specific expenditure that are directly related to the case, where exact costs can be ascertained and recharged without profit, and are usually referable to an independent external supplier's invoice.
  - Category 2 disbursements are additional items of incidental expenditure that relate to the estate but are either not directly attributable, or include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by creditors by resolution obtained by correspondence and details of rates can be seen at Appendix 3

**ARUN SAILS LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

5.6 Category 1 disbursements incurred and recharged in the period are set out below:

Expense Incurred	Name of provider	Balance b/fwd (£)	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Land Registry fees	HM Land Registry	-	3.00	3.00	-

5.7 Category 2 disbursements incurred are shown at Appendix 2. As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and disbursement charging policies is shown at Appendix 3.

5.8 During the period Category 2 disbursements of £560 plus VAT have been drawn.

5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office.

*Expenses*

5.10 Details of the Liquidator's expenses paid during the reporting period are shown on the receipts and payments account at Appendix 1. There are also various expenses incurred for which payment has not yet been made. For clarity, all expenses incurred during the period are set out below:

Expense Incurred	Name of provider	Balance b/fwd (£)	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Legal Fees	SAS Daniels	-	635.00	-	635.00

5.11 SAS Daniels solicitors have been instructed to advise and assist in respect of the potential overdrawn director's loan account. Their fees are based upon time costs plus disbursements.

**6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

*Outcome for Secured Creditors*

6.1 The S of A did not include details of any charges. However the Company's records, and the information held at Companies House, indicates that there was a fixed and floating charge debenture in favour of Barclays Bank plc ("Barclays") dated 12 October 1989.

6.2 It is not believed that there is any liability to Barclays and the Company banked with National Westminster Bank plc at the date of the liquidation. However, a certificate of satisfaction has not been filed at Companies House.

*Outcome for Preferential Creditors*

6.3 The S of A detailed that there were preferential creditors of £4,070 in respect of arrears of wages and holiday pay.

6.4 There is no prospect of a dividend to preferential creditors in this matter as the funds realised have already been used or allocated for defraying the expenses of the liquidation.

**ARUN SAILS LIMITED - IN LIQUIDATION  
FOR THE PERIOD FROM 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

*Prescribed Part pursuant to Section 176A of the Act*

- 6.5 Under Section 176A of the Act a Liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.
- 6.6 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

*Outcome for Unsecured Creditors*

- 6.7 The S of A detailed unsecured creditors of £183,173. As at the date of this report, claims totalling £205,621 have been received from unsecured creditors.
- 6.8 There is no likelihood of a distribution to unsecured creditors as the funds realised have already been used or allocated for defraying the expenses of the liquidation.

*Creditors' rights*

- 6.9 In accordance with Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within the prescribed period for an order adjusting the remuneration or expenses.
- 6.10 In accordance with Rule 18.9 of the Rules a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or the permission of the court has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in this progress report. If no response is received within 14 days any creditor has the right to apply to court within the subsequent 21 day period for the court to make such order as it thinks just.

*Next Report to Creditors*

- 6.11 The next report to creditors will be sent out to creditors following the next anniversary of the Liquidation or the conclusion of the winding up, whichever may be sooner.

**Kevin Lucas**  
**Liquidator**

**3 January 2020**



**APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT**

**ARUN SAILS LIMITED - IN LIQUIDATION**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

Statement of Affairs		From 18/11/2018 To 17/11/2019	From 17/11/2015 To 17/11/2019
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	6.27
30,365.72	Book Debts	NIL	6,372.17
	Cash at Bank	NIL	1,737.19
	Director's Loan Account	NIL	NIL
	Domain Name	NIL	625.00
100.00	Office Furniture and Equipment	NIL	300.00
3,100.00	Plant & Machinery	NIL	7,200.00
	Refund of Services	NIL	498.64
	Third Party Funds	NIL	32.59
		NIL	16,771.86
	COST OF REALISATIONS		
	Agents/Valuers Disbursements	NIL	10.00
	Agents/Valuers Fees	NIL	1,342.50
	Insurance of Assets	NIL	109.50
	Legal fees SAS Daniels	NIL	NIL
	Liquidators Disbursements	563.00	1,099.36
	Liquidators Fees	NIL	8,500.00
	Specific Bond	NIL	130.00
	Statement of Affairs Fee	NIL	5,000.00
		(563.00)	(16,191.36)
	PREFERENTIAL CREDITORS		
(10.00)	Employee Arrears/Hol Pay	NIL	NIL
(4,060.00)	Employee Arrears/Hol Pay - RPO	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(86,000.00)	Directors Loan Account	NIL	NIL
(4,009.00)	Employees	NIL	NIL
(26,870.00)	Employees - RPO	NIL	NIL
(9,000.00)	HM Revenue & Customs - VAT	NIL	NIL
Uncertain	Lease dilapidations clause	NIL	NIL
(57,294.44)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(7,500.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(161,177.72)		(563.00)	580.50
	REPRESENTED BY		
	Bank 1 Current		580.50
			580.50

**APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 DISBURSEMENTS**

**ARUN SAILS LIMITED - IN LIQUIDATION**

**TIME ANALYSIS FOR THE PERIOD 18 NOVEMBER 2018 TO 17 NOVEMBER 2019**

# Time Entry - SIP9 Time & Cost Summary

A0034 - Arun Salls Limited  
All Post Appointment Project Codes  
From: 18/11/2018 To: 17/11/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.60	0.00	1.00	2.50	6.10	1,377.50	225.82
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.00	0.00	0.50	0.20	1.70	482.50	283.82
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>3.60</b>	<b>0.00</b>	<b>1.50</b>	<b>2.70</b>	<b>7.80</b>	<b>1,860.00</b>	<b>238.46</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>563.00</b>	

## **APPENDIX 3 – OFFICE HOLDER’S FEES AND DISBURSEMENTS POLICY**

### **Fees based on Time Properly Given and the Estimation of Fees**

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

### **Recording of Fees**

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent, shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees.

### **Charge Out Rates**

A table of current hourly charge out rates is provided below:

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>350</b>
<b>Manager/Senior Manager</b>	<b>250-275</b>
<b>Assistant Manager</b>	<b>225</b>
<b>Administrator/Senior Administrator</b>	<b>150-200</b>
<b>Cashier<sup>(#)</sup></b>	<b>100</b>
<b>Junior and Support Staff</b>	<b>100</b>

A table of hourly charge out rates prior to 31 December 2015 is provided below:

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>300</b>
<b>Manager/Senior Manager</b>	<b>200-250</b>
<b>Assistant Manager</b>	<b>190</b>
<b>Administrator/Senior Administrator</b>	<b>125-175</b>
<b>Cashier<sup>(#)</sup></b>	<b>75</b>
<b>Junior and Support Staff</b>	<b>75</b>

(#) Please note that time charged by our cashiers relates only to accounting matters relevant to the case.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors’ guides to fees, available to download from our company website or by email from this office.

The Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report. Where such increases affect the total fees incurred and take these over the totality of any fee resolution proposed previously, an additional fee resolution will be sent to creditors for their consideration.

### **Support Staff**

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

### **VAT**

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate.

Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

### **Expenses and Disbursements**

Every case dealt with will incur expenses in addition to fees. These expenses will often also be referred to as disbursements.

Expenses will cover a number of areas, such as advertising, insolvency practitioner insurance and legal fees.

Where the Office Holder or his firm pays these out of their own funds (e.g. the firm's office account) these will be classed as Disbursements. The Office Holder is required to explain the amount and nature of such disbursements whenever a formal abstract of accounts is produced.

Regulations require that we separate Category 1 and 2 disbursements for your information. An explanation of which is as follows:

Category 1 Disbursements:

Category 1 disbursements are expenses directly attributable to the case, where exact costs can be ascertained and recharged without profit. These can, but are not limited to, include insolvency bonds, advertising, company searches, post redirection orders, postage, external room hire, external storage as well as public transport and accommodation costs incurred by staff whilst attending to the administration of the estate.

Category 2 Disbursements

Category 2 disbursements are additional overheads that relate to the estate but are either not directly attributable to it, or the exact cost is not ascertainable and therefore cannot be precisely recharged. These expenses include, inter alia, stationery, photocopying and storage costs.

Any authorised category 2 disbursements which have been charged shall be shown in the statutory abstract of accounts

The following is a current schedule of category 2 disbursements which may (\*) be charged by Lucas Johnson

- Mileage shall be recharged at 50pence per mile;
- Storage of books and records at £30 per box per annum;
- Fixed charge to cover all and any circulars/correspondence at £10 per relevant party (creditors, employees, directors, members) per annum;
- Internal meeting room (where required) charged at £50 per hour or part thereof.

(\*) Lucas Johnson does not ordinarily recover all category 2 disbursements, but reserves the right to do so, where such disbursements are substantial and appropriate sanction has been obtained.

The following items of expenditure will normally be treated as general office overheads by the Office Holder and will not be charged to the case:

- Telephone and facsimile;
- Printing and photocopying;
- Stationery;
- Email addresses or telephone numbers set up and used exclusively for the case;

**Code of Ethics**

I am required to advise that I am bound by the Code of Ethics of my regulator, ICAEW. The Code of Ethics can be located directly from the ICAEW at <https://www.icaew.com/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>

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

Company name

Lucas Johnson Limited

Address

2 Pacific Court

Pacific Road

Post town

Atlantic Street

County/Region

Postcode

A l t r i n c h a

Country

DX

Telephone

0161 929 8666



**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)