

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 2 4 1 5 8 9 0

Company name in full Sculpture Grain Limited

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

2 Liquidator's name

Full forename(s) Adam Solomon

Surname Nakar

3 Liquidator's address

Building name/number Unit 2 Spinnaker Court

Street 1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E Q

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 ①

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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6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 8	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Adnan Alakar

X

Signature date

^d 1	^d 9	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2
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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 Adam Solomon Nakar

Company name WSM Marks Bloom LLP

Address Unit 2 Spinnaker Court
1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E Q

Country

DX

Telephone 020 8939 8240



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

**SCULPTURE GRAIN LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

LIQUIDATOR'S ANNUAL PROGRESS REPORT TO MEMBERS

19 APRIL 2022

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ATTACHMENTS

Receipts and Payments Account for the Period from 1 March 2021 to 28 February 2022

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 I, Adam Solomon Nakar of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of Sculpture Grain Limited ('the Company') on 1 March 2021. This report provides an update on the progress in the liquidation for year ended 28 February 2022 ('the Period').
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found in the Privacy Notice at <http://wsm.co.uk/insolvency>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Wilderness Farm, Wilderness Lane, Hever, Edenbridge TN8 7LP. The business traded under the Company's name.
- 1.4 The registered office of the Company has been changed to Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ and its registered number is 02415890.

2 Progress of the Liquidation

- 2.1 Attached I have provided an account of my receipts and payments for the Period, with a comparison to the declaration of solvency values.

Cash at bank

- 2.2 The declaration of solvency showed cash at bank of £116,614.50. Following my appointment as liquidator I requested that the Company's bank accounts with Barclays Bank plc be closed and the funds remitted into the liquidation. The closing balances amounted to £111,503.89.

VAT refund

- 2.3 The declaration of solvency showed a VAT refund due to the Company of £4,000. An amount of £4,262.80 was received from HM Revenue & Customs ('HMRC') on 16 March 2021.
- 2.4 A further refund of £6,630.65 was received from HMRC on 22 April 2021 in respect of a duplicate payment made by the Company prior to my appointment.

Tax refund

- 2.5 HMRC remitted refunds for overpayments of corporation tax for the periods ending 31 December 2019 and 2020 respectively. These refunds amounted to £468.26.

Other assets

- 2.6 A refund of £198.75 was received from the DVLA in respect of VED repayable to the Company following the sale of its vehicle pre-liquidation.

- 2.7 All funds in the liquidation are held on an interest-bearing account with Metro Bank plc. Gross bank interest received during the Period totalled £1.58.

Matters still outstanding

- 2.8 I have yet to agree the final position with HMRC. This has in part been due to delays in obtaining confirmation of the de-registration date of VAT for the Company, which has taken the entirety of the Period and for which I have still not had the date of de-registration confirmed.
- 2.9 Connected to the failure of HMRC to de-register the Company, in August 2021 the Company was sent a letter to its old address demanding assessed VAT of £3,468.57 for the quarter ending 30 June 2021, well after the liquidation and the request for de-registration. The director received this and paid the VAT in full – then advised me. This is shown on the receipts and payments account as a VAT expense, and it is anticipated that it will be recovered during the second year of the liquidation, subject to any statutory interest that may be due.

3 Creditors' Claims

- 3.1 There are no secured creditors.
- 3.2 The declaration of solvency did not show any preferential creditors. However, following completion of pre-liquidation VAT returns it was determined that a liability of £6,732.93 was due in respect of VAT. This amount was paid in full from the liquidation on 3 June 2021.
- 3.3 The declaration of solvency estimated unsecured creditor claims against the Company totalled £22,000.
- 3.4 I have received and paid unsecured claims totalling £20,881.98 from two creditors. This included £19,881.98 paid to HMRC for Corporation Tax.
- 3.5 The calculation of statutory interest on HMRC's claims has yet to be confirmed. It was not taken into account when HMRC sent the tax refunds described in paragraph 2.6 above. It is not anticipated that any further amounts will be payable to HMRC, due to the amount paid to them during the Period described in paragraph 2.9 above.
- 3.6 I advertised for claims following my appointment as liquidator. No further claims from creditors were received.
- 3.7 The director made a declaration of solvency to the effect that, in his opinion, all of the Company's debts could be paid in full, together with statutory interest, within 12 months of the commencement of the liquidation. This has appeared to be true, despite the matters remaining outstanding.

4 Distributions to Members

- 4.1 The following distributions to members have been made since the date of my appointment:

- An interim distribution of £50,000.00 cash on 2 March 2021
- An interim distribution of £35,281.43 cash on 2 March 2021

4.3 A final distribution will be paid once I am in a position to conclude the liquidation.

5 Liquidator's Remuneration

- 5.1 The members approved that the basis of the liquidators' remuneration be fixed as a set amount of £2,750 plus VAT.
- 5.2 I have drawn the full amount of the total set fee approved by the members during the Period.
- 5.3 Attached is additional information in relation to the Liquidator's fees and expenses including, where relevant, information on the use of subcontractors and professional advisers.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://wsm.co.uk/insolvency/other-resources>.

6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



A S Nakar
Liquidator
19 April 2022

Sculpture Grain Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 01/03/2021 To 28/02/2022 £	From 01/03/2021 To 28/02/2022 £
	ASSET REALISATIONS		
	Tax Refund	468.26	468.26
4,000.00	VAT Refund	10,893.45	10,893.45
116,614.50	Cash at Bank	111,503.89	111,503.89
	DVLA refund	198.75	198.75
	Bank Interest Gross	1.58	1.58
		<u>123,065.93</u>	<u>123,065.93</u>
	COST OF REALISATIONS		
	Specific Bond	85.00	85.00
	Office Holders Fees	2,750.00	2,750.00
	Agents/Valuers Fees	1,535.00	1,535.00
	VAT	3,468.57	3,468.57
	Statutory Advertising	249.00	249.00
		<u>(8,087.57)</u>	<u>(8,087.57)</u>
	PREFERENTIAL CREDITORS		
	HM Revenue & Customs VAT	6,732.93	6,732.93
		<u>(6,732.93)</u>	<u>(6,732.93)</u>
	UNSECURED CREDITORS		
(1,000.00)	Directors	1,000.00	1,000.00
(21,000.00)	HM Revenue & Customs CT	19,881.98	19,881.98
		<u>(20,881.98)</u>	<u>(20,881.98)</u>
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	85,281.43	85,281.43
		<u>(85,281.43)</u>	<u>(85,281.43)</u>
<u>97,614.50</u>		<u>2,082.02</u>	<u>2,082.02</u>
	REPRESENTED BY		
	Vat Receivable		906.80
	Current A/c		1,175.22
			<u>2,082.02</u>

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES & THE USE OF SUBCONTRACTORS

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional advisors

On this assignment we have not used professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Expense	Estimated overall cost £	Paid during the Period £	Incurred but not paid to date £
Statutory advertising	249.00	249.00	Nil
Specific Penalty Bond	85.00	85.00	Nil
Accountancy Fees	Nil	1,535.00	Nil

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. We would confirm that this firm does not seek to charge any Category 2 expenses.