

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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08/03/2019 #195
COMPANIES HOUSE

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nieshouse

1 Company details

Company number 0 3 7 8 0 7 1 5

Company name in full 03780715 Limited formerly Charles Leon Associates Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Barnett

3 Liquidator's address

Building name/number 3 Chandlers House

Street Hampton Mews, 191-195 Sparrows Herne

Post town Bushey

County/Region Hertfordshire

Postcode WD23 1FL

Country

4 Liquidator's name

Full forename(s)

Surname

• Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

• Other liquidator

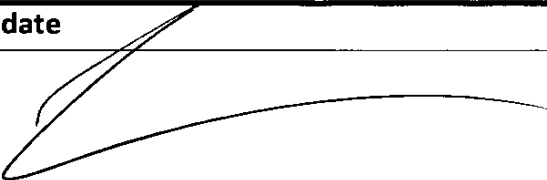
Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report											
From date	0	6	0	2	2	0	1	8				
To date	0	5	0	2	2	0	1	9				

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X</div> <div></div> <div>X</div>											
Signature date	^d 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9				

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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.

Nicholas Barnett

Libertas Associates Limited

3 Chandlers House

Hampton Mews, 191-195 Sparrows Herne

Bushey

Hertfordshire

Postcode

W D 2 3 1 F L

DX



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

03780715 LIMITED (FORMERLY CHARLES LEON ASSOCIATES LIMITED)
IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S ANNUAL PROGRESS REPORT
5 MARCH 2019

**03780715 LIMITED (FORMERLY CHARLES LEON ASSOCIATES LIMITED)
IN CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S ANNUAL PROGRESS REPORT

5 March 2019

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03780715 LIMITED (FOMERLY CHARLES LEON ASSOCIATES LIMITED)
IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S ANNUAL PROGRESS REPORT
5 MARCH 2019

1. INTRODUCTION

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

2. BACKGROUND

REGISTERED NAME, ADDRESS AND NUMBER

03780715 Limited (In Liquidation), ("the Company")

Former Name: Charles Leon Associates Limited

Current Registered Office: C/o Libertas, 3 Chandlers House, Hampton Mews,
191-195 Sparrows Herne, Bushey, Hertfordshire,
WD23 1FL

Pre- Liquidation Registered office: Lynwood House, 373-375 Station Road, Harrow,
HA1 2AW

Trading address: Chiswick Studios, 9 Power Road, London, W4 5PY

Registered Number: 03780715

Other trading names: -

Liquidator's name: Nicholas Barnett

Liquidator's address: Libertas Associates Limited, 3 Chandlers House, 191-
195 Sparrows Herne, Bushey, Herts, WD23 1FL

APPOINTMENT DETAILS

The Members' and Creditors' meetings were held on 6 February 2014, when Mr Barnett was appointed Liquidator of the Company.

The Company traded as interior designers and architects.

The main cause of failure was attributed to a reduction in trade.

3. ASSET REALISATIONS

My Receipts and Payment account for the period from 6 February 2018 to 5 February 2019 is attached at appendix 1.

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According to the statement of affairs lodged in these proceedings, the assets of the Company consisted of cash in hand estimated to realise £4,200 which has been realised in full and investments which had a book value of £67,500 estimated to realise nil. The Company made an investment in Mermaid Maternity Services Limited which was subsequently placed into liquidation. No realisation has been made in this respect.

Rates refunds totalling £4,253.08 have been realised which were not shown in the statement of affairs. £3,414.52 was received during the current reporting period.

The goodwill & name were sold to Design Works (Planet Earth) Limited a company that has common directors, for £1,800.

A small amount of bank interest has also been received.

4. INVESTIGATION

I can confirm that I complied with my statutory and best practice obligation in accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice No's 2 and 4. Accordingly, a directors' conduct report was submitted to the Insolvency Service on 21 July 2014. The contents of that report are confidential in nature, and therefore cannot be disclosed to creditors.

Following my investigations there were no matters that required pursuing.

5. CREDITORS CLAIMS & DIVIDEND PROSPECTS

Secured Creditor

A fixed and floating charge was created in favour of HSBC Bank Plc on 26 March 2008 and registered at Companies House on 27 March 2008. As at the date of liquidation £86,570 was due to them.

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986, the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003. The Company has granted a floating charge after 15 September 2003 but as the Company assets are below the prescribed minimum the prescribed part will not apply in this liquidation.

Preferential creditors

I have not received any preferential claims.

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Unsecured creditors

Unsecured creditors as per the statement of affairs totalled £106,736. I have received 9 claims totalling £47,474 which includes claims received from HM Revenue & Customs totalling £34,863. The Liquidator has not received claims from 25 creditors totalling £87,506. It is not a practice of the Liquidator's firm to formally adjudicate on creditor claims until such time as sufficient funds are realised to facilitate payment of a dividend to creditors.

No dividend will be declared to the unsecured creditors as the funds realised have been used or allocated to meet the costs of the Liquidation.

6. COSTS AND EXPENSES

Pre-appointment Remuneration

The pre-appointment fee of Libertas Associates Limited in respect of the preparation of the report and statement of affairs and convening the meeting totalled £3,500 plus VAT. Creditors agreed at the meeting held on 6 February 2014 that this fee be paid from the assets of the company. A sum of £3,491.67 has to date been drawn.

Liquidator's Remuneration

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised at the meeting of creditors held on 6 February 2014.

Summary of Costs

My time costs for the period 6 February 2014 to 5 February 2019 total £26,162.50 representing 119.70 hours at an average hourly rate of £218.57. I drew £5,121.45 towards my fees during this period. My time costs for the period 6 February 2018 to 5 February 2019 total £2,975.00 representing 8.40 hours at an average hourly rate of £354.17. I drew £2,500.00 towards my fees during this period. Schedules providing a detailed breakdown of these time costs are available at Appendix 2.

A description of the routine work undertaken in the Liquidation to date is as follows:

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on Insolv.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members and creditors.
-

03780715 LIMITED (FORMERLY CHARLES LEON ASSOCIATES LIMITED)
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Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on Insolv.

Investigations

- Review and storage of books and records.
- Preparing a return pursuant to the Company Directors Disqualification Act.
- Conducting investigations into any suspicious transactions.
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

Realisation of Assets

- Collection of cash at bank.
- Collection of rates refund.

During the current reporting period the Liquidator has been attempting to collect a rent deposit held by a former Landlord.

Liquidator's Disbursements

The Liquidator's category 1 disbursements for the period 6 February 2014 to 5 February 2019 comprise of specific bond £60.00, statutory advertising £165.66, meeting room cost £125 and licence fees £110. The Liquidator has not incurred any category 1 disbursements during the period 6 February 2018 to 5 February 2019.

A sum of £300.00 has been paid to Alexander Forbes for advice given in relation to a pension scheme..

A Creditors' Guide to Liquidator's Fees, can be viewed at <http://www.libertasassociates.co.uk/downloads>. Should you wish to receive a hard copy of this extract, please do not hesitate to contact our offices where a copy will be supplied free of charge.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

03780715 LIMITED (FOMERLY CHARLES LEON ASSOCIATES LIMITED)
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An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit

7. CONCLUSION

The Liquidator is currently pursuing a former Landlord in respect of the return of a rent deposit that was paid by the Company. Once this has been concluded the Liquidation will be finalised but as previously mentioned no dividend will be declared unsecured creditors.

If you require any further information please contact Steve Taylor at our Bushey office.



Nicholas Barnett MIPA MABRP
Liquidator

Encl:

Appendix 1

03780715 Limited formerly Charles Leon Associates Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 06 February 2018 To 05 February 2019

S of A £		From 06/02/18	From 06/02/14
		To 05/02/19	To 05/02/19
FIXED CHARGE REALISATIONS			
	Goodwill & Name	NIL	1,800.00
NIL		NIL	1,800.00
ASSET REALISATIONS			
	Postages	NIL	43.83
NIL	Investments	NIL	NIL
	Bank Interest Gross	0.17	0.76
	Bank Interest Net of Tax	NIL	0.92
	Rates Refund	3,414.52	4,253.08
4,200.00	Cash in hand	NIL	4,200.00
4,200.00		3,414.69	8,498.59
COST OF REALISATIONS			
NIL	Specific Bond	NIL	(60.00)
NIL	Statement of Affairs Fee	NIL	(3,491.67)
NIL	Office Holders Fees	(2,500.00)	(5,121.45)
NIL	Statutory Advertising	NIL	(165.66)
NIL	Bank Charges	NIL	(10.00)
NIL	Meeting Room Cost	NIL	(125.00)
NIL	Professional Fees	NIL	(300.00)
NIL	Licence Fees	NIL	(110.00)
NIL		(2,500.00)	(9,383.78)
UNSECURED CREDITORS			
	Accountants	NIL	NIL
(359.78)	Bank	NIL	NIL
(28,000.00)	Director	NIL	NIL
	Employee	NIL	NIL
(4,306.61)	Landlord	NIL	NIL
(1,456.00)	Local Authority / Council	NIL	NIL
(7,330.33)	PAYE/PRSI	NIL	NIL
(55,505.50)	Trade Creditor	NIL	NIL
(9,778.18)	VAT	NIL	NIL
(106,736.40)		NIL	NIL
(102,536.40)		914.69	914.81

REPRESENTED BYVat Receivable
Cash at Bank500.00
414.81

914.81



Nicholas Barnett
Liquidator

Appendix 2

Liquidator's Remuneration Schedule 03780715 Limited formerly Charles Leon Associates Limited Between 06 February 2014 and 05 February 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	38.20	0.80	6.50	20.50	66.00	16,894.50	255.98
Investigations	0.00	0.00	6.60	0.00	6.60	1,188.00	180.00
Realisation of Assets	4.40	0.00	16.90	0.00	21.30	4,696.00	220.47
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	0.00	10.50	11.10	21.90	3,024.00	138.08
Case Specific Matters	0.00	0.00	0.10	3.80	3.90	360.00	92.31
Total hours	42.90	0.80	40.60	35.40	119.70		
Time costs	15,775.00	192.00	7,009.50	3,186.00		26,162.50	
Average hourly rate	367.72	240.00	172.65	90.00			218.57

Summary of Fees

Time spent in administering the Assignment	Hours	119.70
Total value of time spent to 05 February 2019	£	26,162.50
Total Liquidator's fees charged to 05 February 2019	£	5,113.12

Appendix 2

Liquidator's Remuneration Schedule 03780715 Limited formerly Charles Leon Associates Limited Between 06 February 2018 and 05 February 2019

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	5.40	0.00	1.30	0.00	6.70	2,305.00	344.03
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.70	0.00	0.00	0.00	1.70	670.00	394.12
Trading	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
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	7.10	0.00	1.30	0.00	8.40		
Time costs	2,766.00	0.00	209.00	0.00		2,975.00	
Average hourly rate	389.58	0.00	160.77	0.00			354.17

Summary of Fees

Time spent in administering the Assignment	Hours	8.40
Total value of time spent to 05 February 2019	£	2,975.00
Total Liquidator's fees charged to 05 February 2019	£	5,113.12