

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 4 6 7 6 4 6 8

Company name in full Acropolis Design Limited

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

2 Liquidator's name

Full forename(s) Philip

Surname Booth

3 Liquidator's address

Building name/number Coopers House

Street Intake Lane

Post town Ossett

County/Region

Postcode W F 5 0 R G

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.

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6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 9	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1
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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 Luke Brough

Company name Booth & Co

Address Coopers House

Intake Lane

Post town Ossett

County/Region

Postcode W F 5 0 R G

Country

DX

Telephone 01924 263777

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

**ACROPOLIS DESIGN LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Annual Progress Report To Members And Creditors
Pursuant To Section 104a Of The Insolvency Act 1986 For The
12 Month Period Ended
8 March 2021**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name:	Acropolis Design Limited ("the Company")		
Company Number:	04676468		
Date of Incorporation:	24 February 2003		
Principal Activity:	Architects and Project Management		
Registered Office:	Coopers House Intake Lane Ossett WF5 0RG	<i>formerly</i>	The Studio Flockton Chapel 11 Barnsley Road Flockton WF4 4DP
Trading Address:	The Studio Flockton Chapel 11 Barnsley Road Flockton WF4 4DP		
Date of Liquidation:	9 March 2020		
Liquidator:	Philip Booth		
Basis of Remuneration:	No resolution relating to the Liquidator's remuneration was proposed at the Meeting of Members and Creditors. Attached to this report is a notice which sets out the proposed basis of the Liquidator's remuneration.		

1. Introduction

- 1.1 I am writing to provide you with my first annual progress report on the conduct of the Liquidation for the period from 9 March 2020 to 8 March 2021.
- 1.2 The main issues to be dealt with during the course of the Liquidation are as follows:
- To collect the outstanding book debts due to the Company.
 - To collect monies in respect of the sale of the Company's computer equipment.
 - To establish the amount due to the Company in respect of the Director's overdrawn loan account.
 - To carry out the statutory investigations into the Company's affairs and the Director's conduct to ascertain whether any claims may be brought against any party.
 - To report to creditors as to the outcome of the above.
 - To report to creditors on the progress of the Liquidation.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 8 March 2021 is attached.
- 2.2 As per the Statement of Affairs, computer equipment with a book value of £1,096 was given an estimated to realise figure of £350. Because of the low value a formal valuation was not sought. The amount of £350 was received from SC1 Property Ltd in October 2020. No VAT was charged in relation to this sale as the Company's VAT registration had been cancelled by the time the sale was conducted.
- 2.3 SC1 Property Ltd (CRN: 12353037) is a connected party as Mr Simon Cornell, director and shareholder, is also the sole director and shareholder of the Company. No other options were considered as it is not thought that a higher value could have been achieved via a sale to a third party and the costs of uplifting and selling the equipment would have been prohibitive.
- 2.4 Creditors will recall that the Company had book debts with a book value of £81,057, as set out on the Statement of Affairs. A large portion of the book debts was heavily disputed by the customers in question and related to partially completed work in progress. It was not thought that the book debts would be collectible in full and that most of the book value would be written off.
- 2.5 I have been able to collect the sum of £6,153 from one debtor in full and final settlement of completed works and work in progress totalling approximately £50,000. This recovery was achieved following the instruction of Rowland Law Ltd solicitors to pursue the debtor. The invoice value due to the debtor was higher than the eventual settlement, though the balance was heavily disputed.
- 2.6 The Covid-19 pandemic had resulted in the temporary cessation of the debtor's business operations and so Rowland Law Ltd and Mr Cornell, the Company's director, advised that the settlement should be accepted as it represented the most commercial outcome.
- 2.7 As explained in the Statement of Affairs, the Director was indebted to the Company under an overdrawn director's loan account of £17,084. Mr Cornell has counterclaims in the sum of approximately £15,000 in respect of redundancy and pay in lieu of notice claims.

2.8 Rowland Law Ltd have been engaged to pursue Mr Cornell for the sum due under the director's loan account. It is not thought that Mr Cornell has an automatic right to set off the counterclaim against the sum due under the overdrawn director's loan account.

2.9 There have been no further realisations during the period.

3. Payments

3.1 In accordance with the resolution passed at the virtual meeting of creditors, an amount in the sum of £3,500 plus VAT is to be paid to Booth & Co in respect of their costs incurred in assisting the Director with the preparation of the Director's Statement of Affairs and Director's Report. To date the amount of £3,250 plus VAT has been paid in respect of these costs, I intend to draw the balance in due course.

3.2 Legal fees amounting to £500 plus VAT have been paid to Rowland Law Ltd for work carried out in respect of the claim against the Company's debtor.

3.3 Rowland Law Ltd were chosen to carry out this work on a fixed fee basis as they have significant experience in dealing with insolvency and general commercial matters, they have reasonable charge-out rates and provide robust and accurate advice.

3.4 Rowland Law Ltd have incurred further work in progress of approximately £500 plus VAT in respect of the work carried out in pursuing Mr Cornell for the overdrawn director's loan account. A fixed fee will be agreed for this work following successful recoveries.

3.5 There have been no other payments during the period, other than a small amount of bank charges. Information in respect of the Liquidator's remuneration and expenses is provided at Section 9 below.

4. Secured Creditors

4.1 There are no secured creditors in this matter.

5. Preferential Creditors

5.1 The director estimated in the Statement of Affairs that preferential creditors amounted to £1,146, in respect of employee arrears of pay and holiday pay. To date, no claims have been received from preferential creditors. A preferential claim is anticipated from the Redundancy Payments Service in respect of payments made to former employees.

5.2 Any distribution to preferential creditors is uncertain and is contingent on future realisations.

6. Unsecured Creditors

6.1 The Director estimated in the Statement of Affairs that unsecured creditors amounted to £101,797 and to date I have received six claims totalling £13,234. To date, no formal steps have been taken to agree creditor claims. Any distribution to unsecured creditors is uncertain and contingent upon future realisations.

7. Liquidator's Receipts & Payments Account

- 7.1 Attached is a copy of the Liquidator's Abstract of Receipts and Payments for the preceding 12 months ending 8 March 2021.

8. Director's Conduct Report & Investigation

- 8.1 As required, I have submitted my confidential report to the Insolvency Service, pursuant to the provisions of Statement of Insolvency Practice 2.
- 8.2 Pursuant to the provisions of Statement of Insolvency Practice 2, during the period covered by this report my investigations have not revealed any matters which would require me to take any action against any officer of the Company, or any third parties.

9. Liquidator's Remuneration

- 9.1 No resolution in respect of the Liquidator's remuneration was passed at the virtual meeting of creditors held on 9 March 2020. Attached to this report is a notice which sets out the proposed basis of the Liquidator's remuneration.
- 9.2 My firm's total time costs to 8 March 2021 amount to £4,810 representing 25.40 hours at an average charge out rate of £189.37 per hour. Appendix A shows a breakdown of the time costs incurred during the period.
- 9.3 Disbursements to the value of £519.59 have been incurred but not yet drawn, as detailed below.

<u>Category 1 disbursements</u>	<u>£</u>	<u>Category 2 disbursements</u>	<u>£</u>
Statutory Advertising	293.00	Photocopying	55.50
Creditor Gateway re Virtual Meeting	50.00		
Insurance Bond	70.00		
Postage	51.09		
	<hr/>		<hr/>
	464.09		55.50

- 9.4 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 9.5 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9.
- 9.6 The definition of Category 2 disbursements has change with effect from 1 April 2021, following the introduction of the amended Statement of Insolvency Practice 9 (SIP 9) which prohibits the recovery of expenses that might represent overhead costs as an expense or disbursement. On this basis no photocopying or internal records storage costs will be charged to the Liquidation Estate.
- 9.7 SIP 9 now also requires separate creditor approval for expenses made to associates, which are defined as 'Category 2 Expenses'. Having reviewed the expenses incurred in this case, I have concluded that no expenses fall into this category.

- 9.8 Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the receipt of this progress report to request (in writing) further information in respect of the Liquidator's remuneration and expenses.
- 9.9 The liquidator has 14 days from receipt of the request to comply with it, but he is treated as complying if: the time or cost of preparation of the information would be excessive; if the disclosure of the information would be prejudicial to the conduct of the Liquidation; if the Liquidator believes the request might reasonably be expected to lead to violence against any person; if the Liquidator is subject to an obligation of confidentiality in respect of the information, and he writes to the creditor(s) giving reasons for not providing the information requested.
- 9.10 A creditor may also apply to Court within 21 days of receipt of the reasons for not providing the information requested; or upon the expiry of the 14 day period for the liquidator to provide the information.
- 9.11 Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that:-
- The remuneration charged by the Liquidator and, or
 - The basis fixed for the Liquidator's remuneration and, or
 - The expenses incurred by the Liquidator are excessive and, or
 - The basis fixed for the liquidator's remuneration is inappropriate

Such an application to the Court must be made within eight weeks of the date of the receipt of the progress report.

- 9.12 Further information about creditors' rights can be obtained by visiting the creditors' information guide published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.
- 9.13 Further information in respect of the remuneration of Liquidators in a Creditors Voluntary Liquidation may be obtained from the R3 website using the following link: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides>. A copy of this firm's fee policy can be obtained by sending a request to enquiries@boothinsolvency.co.uk.
- 9.14 My firm's updated fees and disbursements charging policy is attached to this report.

10. Dividend Prospects

- 10.1 As referred to above, any distribution to creditors is uncertain and contingent on future realisations.

11. Complaints Procedure

- 11.1 Any complaints should be directed to me in writing in the first instance. If my reply does not answer your concerns appropriately, you may write to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, online at www.gov.uk/complain-about-insolvency-practitioner; or by e-mail at insolvency.enquiryline@insolvency.gov.uk; or by phone on 0300 678

0015 – calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you are calling from the UK.

- 11.2 To comply with the Provision of Services Regulations, some general information about Booth & Co can be found at <http://www.boothinsolvency.co.uk/>.

12. General Matters

- 12.1 I hope this report sufficiently updates you on the conduct of the Liquidation.

- 12.2 Should you have any queries regarding this report or any aspect of the case, please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P. Booth', with a stylized flourish at the end.

Philip Booth
Liquidator

Acropolis Design Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/03/2020 To 08/03/2021 £	From 09/03/2020 To 08/03/2021 £
	ASSET REALISATIONS		
Uncertain	Book Debts	6,152.52	6,152.52
Uncertain	Director's Loan Account	NIL	NIL
350.00	Office Equipment	350.00	350.00
		<u>6,502.52</u>	<u>6,502.52</u>
	COST OF REALISATIONS		
	Bank Charges	9.00	9.00
	Legal Fees (1)	500.00	500.00
	Preparation of S. of A.	3,250.00	3,250.00
		<u>(3,759.00)</u>	<u>(3,759.00)</u>
	PREFERENTIAL CREDITORS		
(66.00)	Employee Arrears/Hol Pay	NIL	NIL
(1,080.00)	RPS (Arrears & Holiday Pay)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(642.00)	Employees (Redundancy & PILON)	NIL	NIL
(25,225.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(31,058.00)	HM Revenue & Customs (VAT)	NIL	NIL
(17,356.00)	RPS (Redundancy & PILON)	NIL	NIL
(35,631.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(110,709.00)		<u>2,743.52</u>	<u>2,743.52</u>
	REPRESENTED BY		
	Bank 1 Current		2,543.52
	Vat Control Account		200.00
			<u>2,743.52</u>

Time Entry - SIP9 Time & Cost Summary

ACR002 - Acropolis Design Limited
Project Code: POST
From: 09/03/2020 To: 08/03/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.30	0.50	0.00	4.60	5.40	758.00	140.37
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.80	0.00	0.80	3.60	642.00	178.33
Investigations	1.20	0.50	0.00	0.80	2.50	539.50	215.80
Realisation of Assets	2.00	11.90	0.00	0.00	13.90	2,870.50	206.51
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	15.70	0.00	6.20	25.40	4,810.00	189.37
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

BOOTH & CO – FEES & EXPENSES 2021/2022**ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9**

Please find outlined below a schedule of Booth & Co charge out rates:-

<u>Staff Grade</u>	Rate/Hour £ (From 01/01/20)	Rate/Hour £ (01/01/18 to 31/12/19)
Insolvency Practitioner (appointment taking)	275 - 295	250 - 275
Senior Manager	235 - 260	210 - 235
Manager	195 - 225	175 - 195
Senior Administrator	165 - 180	150 - 165
Administrator	135 - 150	125 - 140
Cashier/Support	105 - 125	90 - 115

The charge out rates are subject to periodic reviews and change. The higher rates referred to above may be applied on more complex matters. If used, creditors will be informed accordingly.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Expenses

There are two types of expenses; direct expenses (known as 'Category 1') and indirect expenses (known as 'Category 2').

i) Category 1

Category one expenses do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

Also chargeable will be any properly reimbursed costs and expenses incurred by personnel in connection with the case including those of any agents and solicitors who are not associates within the definition of Section 435 IA86 or could be perceived to be associates by a reasonably informed third party pursuant to the provisions of the Insolvency Code of Ethics.

ii) Category 2

Category two expenses do require creditor approval and include payments to associates or that include an element of shared or allocated costs.

Pursuant to changes made to Statement of Insolvency Practice 9, effective from 01 April 2021, Booth & Co will not seek to recharge any costs which may be deemed to be overheads of the business, for example internal room hire or internal document storage.

Insolvency Guide to Unsecured Creditors

For general information regarding insolvency, the insolvency trade association, R3, has launched a website, <http://www.creditorinsolvencyguide.co.uk> for cases in England and Wales, which is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process.

It sets out in straightforward English how creditors can engage in the insolvency process and includes:

- how different insolvency procedures work;
- simple explanations of insolvency terminology,
- useful tips on how to help oversee the running of the insolvency case.

For additional information regarding the remuneration of insolvency practitioners, please use the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/england-wales> and click on 'SIP 9'.