

LIQ14

Notice of final account prior to dissolution in CVL



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 WF 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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Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

□ □

Final account

☒ I attach a copy of the final account.

Sign and date

Liquidator's signature

Signature

X

P. BOK

X

Signature date

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LIQ14

Notice of final account prior to dissolution in CVL



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 Final Report To Members And Creditors Pursuant To
Section 106 Of The Insolvency Act 1986 For The
Period 9 March 2021 to 27 April 2022**

**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:	<p>On 20 May 2021, creditors approved a decision by correspondence to set the Liquidator's remuneration as follows;</p> <ol style="list-style-type: none">1. Fixed fee of £8,000 plus VAT for undertaking the following categories of work in the Liquidation, namely; Administration and Planning, Investigations, Realisation of Assets, Creditors, and;2. Recovery of all Category 1 and Category 2 expenses.		

1. Introduction

- 1.1 I am writing to provide you with my final report on the conduct of the Liquidation for the period from 9 March 2021 to 27 April 2022. This report should be read in conjunction with my previous annual progress report for the period 9 March 2020 to 8 March 2021.
- 1.2 The main issues to be dealt with during the period of this report were 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 on the progress of the Liquidation.
 - To request a fee resolution from the general body of creditors for the approval of my remuneration.
 - To admit creditor claims and make distribution to preferential and unsecured creditors.
 - To take the necessary steps to progress the Liquidation to closure.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 27 April 2022 is attached.
- 2.2 Creditors will recall from my previous report that Rowland Law Ltd ("Rowland Law") were engaged to pursue the director, Simon Cornell, for the sum due under the director's loan account. The Statement of Affairs estimated that the overdrawn director's loan account stood at £17,084.
- 2.3 Mr Cornell calculated that he had counter claims of £15,323, relating to claims under his contract of employment that had been terminated by the Company. Upon reviewing the evidence provided by Mr Cornell, it became clear that the counter claims totalled £4,874, leaving the sum of £12,210 outstanding under the overdrawn director's loan account.
- 2.4 Mr Cornell advised that he was not able to pay this sum and offered the sum of £10,000 in full and final settlement. Rowland Law advised that the costs and time associated with seeking a full recovery were prohibitive and that there were good commercial grounds to accepting the settlement offer.
- 2.5 Consequently, the offer was accepted and the amount of £10,000 was received in two instalments on 2 and 8 November 2021. No further realisations are anticipated.

3. Payments (General)

- 3.1 In accordance with the resolution passed at the virtual meeting of creditors, Booth & Co has been paid the amount of £3,500 plus VAT in respect of costs incurred in assisting the Director with the preparation of the Statement of Affairs and Director's Report.
- 3.2 During the period of this report Tracing Agents fees in the sum of £85 plus VAT have been paid to Tremark Associates Ltd. Tracing agents were engaged to provide information with regard to the director's home address.
- 3.3 In addition, legal fees of £2,000 plus VAT and disbursements of £6 have been paid to Rowland Law Ltd ('Rowland Law') during the period covered this report. This brings total fees paid to Rowland Law to £2,500 plus VAT.

- 3.4 These fees were agreed on a fixed fee basis. This represents a discount of around 10% of Rowland Law's accrued time costs. Rowland Law was chosen to provide this service due to their knowledge and experience in dealing with insolvency matters, their reasonable charge-out rates and their robust and accurate advice.
- 3.5 The only other payment has been in respect of bank charges in the sum of £15. Information in respect of the Liquidator's remuneration and expenses is provided at Section 8 below.

4. Secured Creditors

- 4.1 There are no secured creditors in this matter.

5. Preferential Creditors

- 5.1 It was estimated in the Statement of Affairs that employees' preferential claims in respect of arrears of pay and holiday pay would amount to £1,146. I received a preferential claim from the Redundancy Payments Service for £517.09 and residual preferential claims from employees of £45.11 (net).
- 5.2 These claims were paid in full on 31 November 2021. In addition, the sum of £21.23 was paid to HM Revenue & Customs in respect of resultant taxes on the employees' residual claims.

6. Unsecured Creditors

- 6.1 The director estimated in the Statement of Affairs that unsecured creditors amounted to £101,797.
- 6.2 I have received 10 Proofs of Debt from unsecured creditors and claims totalling £89,393 have been agreed and admitted for dividend purposes.
- 6.3 On 2 December 2021, a Notice of Intended Dividend was issued to unsecured creditors, with a last date for proving of 30 December 2021. On 20 January 2022, a first and final dividend of 1.39p in the £ was declared and paid. The total amount distributed to the 10 proving creditors was £1,239.
- 6.4 A formal notice of no further dividend pursuant to Rule 14.37 of the Insolvency (England and Wales) Rules 2016 is appended to this report.

7. Director's Conduct Report & Investigation

- 7.1 As required, I have submitted my online submission to the Insolvency Service, in accordance with the provisions of the Company Directors Disqualification Act 1986.
- 7.2 Pursuant to the provisions of Statement of Insolvency Practice 2, I can confirm that my investigations have not revealed any matters which would require me to take further action against any officer of the Company, or any third parties other than those referred to in this report.

8. Liquidator's Remuneration

- 8.1 On 29 April 2021 I issued a proposal for creditors to pass a resolution by correspondence to agree my remuneration as Liquidator. The final date for voting was 20 May 2021. The proposals were agreed by creditors as detailed below.

- 8.2 Creditors voted to approve the resolution that the Liquidator's remuneration be based on a fixed fee of £8,000 for undertaking the following categories of work in the Liquidation, namely; Administration and Planning, Investigations, Realisation of Assets and Creditors. I have drawn the full fixed fee in the amount of £8,000 plus VAT.
- 8.3 My firm's total time costs incurred in the Liquidation amount to £9,757.50 representing 54.40 hours at an average charge out rate of £179.37 per hour, a breakdown of total time costs is attached to this report.
- 8.4 Creditors also voted to approve the recovery of all Category 1 and Category 2 expenses (formerly disbursements). Expenses incurred and drawn amount to £565.51, as detailed below.

<u>Category 1</u>	£	<u>Category 2</u>	£
<u>Expenses (Pre-Appointment)</u>		<u>Expenses (Pre-Appointment)</u>	
Statutory Advertising	91.00	Photocopying	55.50
Postage	39.39		
Creditor Gateway	60.00		
	<hr/>		<hr/>
	190.39		55.50

<u>Category 1</u>	£
<u>Expenses (Post-Appointment)</u>	
Statutory Advertising	182.00
Insurance Bond	70.00
Postage	37.62
Creditor Gateway	30.00
	<hr/>
	319.62

- 8.5 Category 1 expenses relate to external services provided which are directly attributable to the case. Category 2 expenses relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 8.6 Creditor approval is required for Category 2 expenses to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9.
- 8.7 With effect from 1 April 2021 the recovery of expenses that might represent overhead costs is prohibited. Therefore, no further photocopying or internal records storage costs have been charged to the Liquidation Estate since that date.
- 8.8 Category 2 Expenses now also includes any payments that could be reasonably perceived as presenting a threat to the office holder's objectivity or independence by virtue of a professional or personal relationship, including to an associate.
- 8.9 I have reviewed the expenses incurred in this case and concluded that no expenses which would fall into this category have been paid since 1 April 2021.
- 8.10 A description of the routine work undertaken in the Liquidation to date is set out as follows. Not all of the examples will apply in every case. Specific work carried out in the period is referred to in the narrative of each section to this report.

Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.

Investigations

- Attempting to recover the books and records for the case.
- Preparing an online submission on the conduct of the Directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, e.g. the bank, accountants, solicitors, etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to members and creditors.
- Maintaining creditor information on IPS case management software.
- Reviewing proofs of debt received from creditors.
- Agreeing creditor claims and payment of dividends to creditors.

Realisation of Assets

- Recovery of the outstanding book debts.
- Agreement and settlement of the overdrawn director's loan account.
- Sale of computer equipment.

- 8.11 Some of the work carried out does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.
- 8.12 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 final report to request (in writing) further information in respect of the Liquidator's remuneration and expenses.
- 8.13 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.

- 8.14 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.
- 8.15 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 final report.

- 8.16 Further information about creditors' rights can be obtained by visiting the R3 website where creditors' information published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.
- 8.17 A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 is available at the following link: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides>.
- 8.18 My firm's updated fees and expenses charging policy is attached to this report.

9. Complaints Procedure

- 9.1 All complaints should be directed to me in writing in the first instance. If my reply does not answer your concerns appropriately, you may complain 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.
- 9.2 To comply with the Provision of Services Regulations, some general information about Booth & Co can be found at <http://www.boothinsolvency.co.uk/>.

10. Conclusion

- 10.1 The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Please note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies.

10.2 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

Time Entry - SIP9 Time & Cost Summary

ACR002 - Acropolis Design Limited
Project Code: POST
From: 08/03/2020 To: 02/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.10	2.90	0.00	14.40	18.40	2,740.00	148.91
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	8.40	1.30	3.80	14.10	2,535.00	179.79
Investigations	1.20	0.50	0.00	0.80	2.50	539.50	215.80
Realisation of Assets	2.00	17.40	0.00	0.00	19.40	3,943.00	203.25
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.90	29.20	1.30	19.00	54.40	9,757.50	179.37
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

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

Statement of Affairs £		From 09/03/2021 To 27/04/2022 £	From 09/03/2020 To 27/04/2022 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	6,152.52
Uncertain	Director's Loan Account	10,000.00	10,000.00
350.00	Office Equipment	NIL	350.00
		10,000.00	16,502.52
	COST OF REALISATIONS		
	Bank Charges	15.00	24.00
	Legal disbursements	6.00	6.00
	Legal Fees	2,000.00	2,500.00
	Liquidator's Expenses	565.51	565.51
	Liquidator's Fees	8,000.00	8,000.00
	Preparation of S. of A.	250.00	3,500.00
	Tracing Agents Fees	85.00	85.00
		(10,921.51)	(14,680.51)
	PREFERENTIAL CREDITORS		
(66.00)	Employee Arrears/Hol Pay	45.11	45.11
	HM Revenue & Customs (PAYE/NI)	21.23	21.23
(1,080.00)	RPS (Arrears & Holiday Pay)	517.09	517.09
		(583.43)	(583.43)
	UNSECURED CREDITORS		
	Banks/Institutions	78.08	78.08
(642.00)	Employees (Redundancy & PILON)	NIL	NIL
(25,225.00)	HM Revenue & Customs (PAYE/NIC)	418.56	418.56
(31,058.00)	HM Revenue & Customs (VAT)	532.70	532.70
(17,356.00)	RPS (Redundancy & PILON)	21.83	21.83
(35,631.00)	Trade & Expense Creditors	187.41	187.41
		(1,238.58)	(1,238.58)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(110,709.00)		(2,743.52)	0.00
	REPRESENTED BY		
			NIL

Creditors' & Members' request for further information

Rule 18.9 of the Insolvency (England and Wales) Rules 2016

1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Rule 18.34 of the Insolvency (England and Wales) Rules 2016

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

BOOTH & CO – FEES & EXPENSES 2022/2023**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 01/01/22)	Rate/Hour £ (01/01/20 to 31/12/21)
Insolvency Practitioner (appointment taking)	300 - 325	275 - 295
Senior Manager	265 - 285	235 - 260
Manager	225 - 250	195 - 225
Senior Administrator	190 - 210	165 - 180
Administrator	155 - 180	135 - 150
Cashier/Support	125 - 145	105 - 125

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'.