

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 7 0 8 5 8 8 7

Company name in full Attica Executives Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Reynolds

3 Liquidator's address

Building name/number Glade House

Street 52-54 Carter Lane

Post town London

County/Region

Postcode E C 4 V 5 E F

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

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6	Period of progress report																
From date	^d	1	^d	5	^m	0	^m	6	^y	2	^y	0	^y	2	^y	0	
To date	^d	1	^d	4	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	Signature X  X																
Signature date	^d	1	^d	0	^m	0	^m	8	^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 Izbel Mengal

Company name Valentine & Co

Address 1st Floor Galley House

Moon Lane

Post town London

County/Region

Postcode E N 5 5 Y L

Country

DX

Telephone 0203 959 9595 / 0208 343 3710



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

Attica Executives Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 15/06/2020 To 14/06/2021 £	From 15/06/2020 To 14/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.13	0.13
	Cash at Bank	1,939.17	1,939.17
1,572.00	Fixed Assets	1,572.00	1,572.00
294,323.00	Overdrawn Director's Loan Account	294,323.00	294,323.00
		297,834.30	297,834.30
	DISTRIBUTIONS		
	Ordinary Shareholders - In Specie	295,895.00	295,895.00
		(295,895.00)	(295,895.00)
295,895.00		1,939.30	1,939.30
	REPRESENTED BY		
	Fixed Current A/c		1,939.30
			1,939.30

Valentine&Co

Liquidator's Annual Progress Report
to Members

Attica Executives Limited
- In Liquidation

11 August 2021

CONTENTS

- 1 Introduction and Statutory Information
- 2 Progress of the Liquidation
- 3 Creditors' Claims
- 4 Outstanding Matters
- 5 Distribution to Members
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses and Disbursements
- 8 Members' Rights
- 9 Next Report

APPENDICES

- A Receipts and Payments Account for Period from 15 June 2020 to 14 June 2021
- B Additional Information in relation to Liquidator's fees and expenses pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1.1 I, Mark Reynolds, of Valentine & Co, Glade House, 52-54 Carter Lane, London, EC4V 5EF was appointed as Liquidator of Attica Executives Limited (the Company) on 15 June 2020. This report provides an update on the progress in the liquidation for the year ended 14 June 2021 (the Period).
- 1.2 The principal trading address of the Company was 2nd Floor Gadd House, Arcadia Avenue, London, N3 2JU.
- 1.3 The registered office of the Company was changed to c/o Valentine & Co, Glade House, 52-54 Carter Lane, London, EC4V 5EF and its registered number is 07085887.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 14 June 2021 with a comparison to the Declaration of Solvency values.

Administration (including statutory compliance & reporting)

- 2.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 2.3 In the period under review, I have opened and maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties.

Realisation of Assets

- 2.4 A sum of £1,939.17 was received from Company's account held with National Westminster Bank plc and represents the closing balance.
- 2.5 Fixed assets of £1,572.00 stated on the Declaration of Solvency were distributed in specie to the sole shareholder.
- 2.6 Overdrawn Director's Loan Account of £294,323.00 was distributed to the sole shareholder in specie.

Bank Interest Gross

- 2.7 All funds received within the liquidation are placed in a specifically designated interest-bearing account and the gross interest received to 14 June 2021 totals 0.13.

3 Creditors' Claims

Secured Creditors

- 3.1 There are no secured creditors.

Preferential Creditors

- 3.2 There are no preferential creditors.

Unsecured Creditors

- 3.3 Notices requesting claims were advertised in The London Gazette and www.insolvencylist.com on 24 June 2020.

- 3.4 I have not received any claims during this period. However, initial correspondence from HMRC advised that returns for corporation tax, VAT and PAYE are outstanding. A VAT return for the outstanding period was filed and a refund of £1,189 is due to the Company. However, PAYE returns from April 2015 are required to be filed for the VAT refund to be issued. I have been advised that the PAYE returns will be nil.

- 3.5 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts can be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.

- 3.6 As advised above, although there are outstanding returns to be filed at HMRC but there is a refund due to the Company from VAT returns and the PAYE returns would be nil.

4 Outstanding Matters

- 4.1 PAYE returns from April 2015 up to the date of liquidation are required to be filed and the PAYE scheme ceased. A VAT refund is due to the Company which will be issued following tax clearance.

5 Distributions to Members

- 5.1 The following distributions have been made to the sole member: -
- An interim distribution of £294,323.00, representing £2,943.23 per share, on 28 July 2020 in relation to the Overdrawn Director's Loan Account.
 - An interim distribution of £1,572.00, representing £15.72 per share, on 28 July 2020 in relation to the fixed assets.

5.2 The fixed assets were distributed as per their book value in the accounts less depreciation.

5.3 A further distribution of circa £31 per share is anticipated in when the VAT refund and tax clearance received. The timescale of the distribution is uncertain and would depend on how soon the PAYE returns are filed and tax clearance received.

6 Liquidator's Remuneration

6.1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £3,500 plus VAT (excluding disbursements).

6.2 The fee was paid prior to liquidation, plus disbursements totalling £448.

6.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses including, where relevant, information on the use of subcontractors and professional advisers.

7 Liquidator's Expenses and Disbursements

7.1 The following expenses have been incurred since my appointment as Liquidator: -

	Paid prior to appointment £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	243.00	0.00	11.25	254.25
Specific penalty bond	205.00	0.00	0.00	205.00

8 Members' Rights

8.1 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.

8.2 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.

9 Next Report

9.1 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 to all members with my proposed final account.

9.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.valentine-co.com/resources. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

A handwritten signature in black ink, appearing to read 'Mark Reynolds', followed by a small flourish.

Mark Reynolds
Liquidator

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Appendix A

Receipts and Payments Account for Period from 15 June 2020 to 14 June 2021

Attica Executives Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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	REPRESENTED BY		
	Fixed Current A/c		1,939.30
			1,939.30

Appendix B

CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES

This statement has been prepared in accordance with regulatory guidelines at 1 April 2021

1 CHARGE-OUT RATES

Where the approved basis of remuneration is on a time costs basis, work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 12 January 2021 are as follows:

Details of the firm's current charge out rates are as follows:	Rate from 12 January 2021
	Per hour (£)
Managing Director	475
Other Director / Consultants	325-450
Manager	200-300
Senior Administrator	150-200
Administrator	50-150
Junior/Support	50

Please be advised that support staff time is charged to the case at the rate indicated.

Rates vary between individuals, reflecting experience and qualification. Please note that support staff time is charged to the case at the rate indicated. Rates are subject to review and may increase periodically. Any change in rates will be advised to creditors.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees which can be downloaded from www.valentine-co.com/resources

2 RECOVERY OF EXPENSES

- 2.1 An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate.

The current expenses that may be recovered from the estate by Valentine & Co are as follows:-

Disbursement	Charge
Mileage (where any staff of office holder of Valentine & Co utilises their own vehicle)	45p/mile
Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party	At cost in accordance with internal policy
Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party	At cost in accordance with internal policy
Postage/Postworks	At cost
Bond	At cost
Statutory Advertising	At cost
Storage	At cost

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Valentine & Co reserve the right to alter its charge rates without notice from time to time.

3 Professional Advisors and sub-contractors

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement with to ensure a fair and reasonable cost to the estate.

We have used the following professional advisers: -

Service (s)	Provider	Basis of fee arrangement	Estimated cost £
Insurance	Marsh Limited	Risk based premium	205.00