

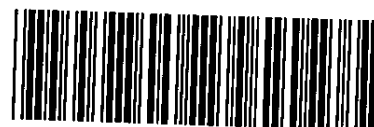
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A12 *A7HUCK5C* 02/11/2018 #217
COMPANIES HOUSE
REFER TO OUR GUIDANCE
www.gov.uk/companieshouse

1 Company details

Company number 0 9 2 8 2 2 9 6

Company name in full Acorn Renewable Solutions Limited

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

2 Liquidator's name

Full forename(s) Martin C Armstrong FCCA FABRP

Surname FIPA

3 Liquidator's address

Building name/number Allen House

Street 1 Westmead Road

Post town Sutton

County/Region Surrey

Postcode S M 1 4 L A

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

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

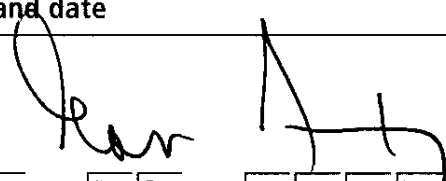
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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LIQ03

Notice of progress report in voluntary winding up

**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 **Martin C Armstrong FCCA FABRP**Company name **Turpin Barker Armstrong**Address **Allen House****1 Westmead Road**Post town **Sutton**Country/Region **Surrey**Postcode **S M 1 4 L A**

Country

DX

Telephone **020 8661 7878****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

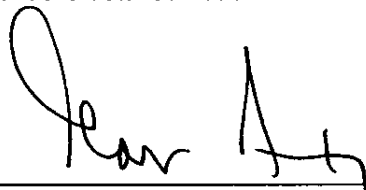
**Acorn Renewable Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 04/09/2017 To 03/09/2018 £	From 04/09/2017 To 03/09/2018 £
	ASSET REALISATIONS		
6,500.00	Goodwill	NIL	NIL
850.00	Tangible Assets	NIL	NIL
4,500.00	Book Debts	3,229.48	3,229.48
Uncertain	Directors' Loan Accts/Illegal Dividends	952.72	952.72
	Gross Bank Interest	0.87	0.87
		<u>4,183.07</u>	<u>4,183.07</u>
	UNSECURED CREDITORS		
(33,487.89)	Trade & Expense Creditors	NIL	NIL
(6,000.00)	Marcus Harrison t/as Celsius Gas	NIL	NIL
(9,890.00)	HSBC Bank plc	NIL	NIL
(77,000.00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(114,627.89)		<u>4,183.07</u>	<u>4,183.07</u>
	REPRESENTED BY		
	Bank - Current a/c		4,183.07
			<u>4,183.07</u>

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

The estate bank account is interest bearing



Martin C Armstrong FCCA FABRP FIPA
Liquidator

ACORN RENEWABLE SOLUTIONS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ended 3 September 2018

EXECUTIVE SUMMARY

The Company was incorporated on 27 October 2014 but did not commence trading until February 2015.

The Company had two directors between incorporation and 5 August 2016 when Ross Blair resigned and Marcus Harrison became the sole director. Mr Harrison acquired Mr Blair's 50% shareholding following his resignation.

The Company traded from 89 Main Street, Witchford, Ely, CB6 2HP.

The Company carried on the business of designing, supplying, installing and maintaining renewable and alternative energy systems including solar panel systems, solar heating and ventilation, biomass boilers, heat pumps and underfloor heating systems.

Plumbase issued a winding up petition against the Company to be heard in the High Court of Justice on 21 September 2017. Plumbase withdrew their petition after I settled their costs of £470.

The Company was placed into creditors' voluntary liquidation on 4 September 2017.

Asset realisations are ongoing. It is not anticipated that sufficient funds will be realised to pay a dividend to non-preferential unsecured creditors.

STATUTORY INFORMATION

Company name:	Acorn Renewable Solutions Limited
Registered office:	Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA
Former registered office:	7 New Road, Littleport, Ely, CB6 1PX
Registered number:	09282296
Liquidator's name:	Martin C Armstrong
Liquidator's address:	Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA
Liquidator's date of appointment:	4 September 2017

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The matters dealt with since my appointment in respect of the realisation of assets, creditors' claims and investigations are detailed under the appropriate headings later in this report.

Mr Marcus Harrison failed to co-operate with me by not delivering up the Company's books and records which meant that I have been unable to recover debts owed to the Company. I instructed my



solicitors, Howman & Co of 52-53 Margaret Street, Marylebone, London, W1W 8SQ, to make an application pursuant to Section 236 of the Insolvency Act 1986 for Mr Harrison to be brought before the Court to be examined and to be ordered to deliver up the Company records and a cheque for approximately £4,000 that he had received from a debtor. An order was made in the High Court of Justice on 13 August 2018 that Mr Harrison deliver up the books and records and the cheque by 10 September 2018. My application seeking an order for Mr Harrison to be examined was adjourned with liberty to restore.

Mr Harrison has forwarded a cheque for £3,229.48 and some emails that confirmed amounts that he had paid to creditors of the Company under personal guarantees that he had given. He has not delivered up any other documents. I have instructed my solicitor to write to Mr Harrison advising him that if he does not provide the books and records within seven days I will apply for him to be committed to prison.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the Liquidator's appointment is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 4 September 2017 to 3 September 2018 is attached at Appendix 1.

The balance of funds are held in an interest bearing account.

ASSETS

Breal Asset Valuation ("Breal"), a firm of professional, independent valuation agents were instructed to provide an independent professional valuation of the Company's tangible and intangible assets for the purposes of the Estimated Statement of Affairs. The valuation was managed by Neil Duckworth, the Chief Executive Officer of the firm, who is regulated by RICS (Royal Institution of Chartered Surveyors) and as such abides by the codes of practice that this organisation sets out. The agents have considerable experience in dealing with assets of this nature and knowledge of the industry and were therefore considered to be suitable for assisting in this matter. The valuation complied with the practice statements and guidance notes contained in the current edition of the Appraisal and Valuation Manual issued by the RICS. Further, the agents confirmed that they had no previous involvement in respect of the subject company, and had no conflict of interest in preparing the valuation such that they were independent agents. The agents also confirmed that they have adequate professional indemnity insurance.

Breal valued the assets on an in situ and ex situ basis as detailed below.

Asset description	Market Value (In Situ)	Market Value (Ex Situ)
Goodwill	5,000 - 8,000	Nil
Tangible assets	850	500
Total	5,850-8,850	500

When considering the value of goodwill Breal took the following factors into consideration:

- The Company's financial performance over the preceding three years.

- The Company had no significant forward order book.

Accordingly Breal considered that goodwill would have limited or no value on the open market but has a value of £5,000-£8,000 if sold to a purchaser of the business as a going concern.

For the purposes of the statement of affairs the estimated to realise value was the median value of Breal's in-situ valuation i.e. £6,500.

The Company owned a small quantity of tools and racking which Breal valued at £500 on an ex situ basis and £850 on an in situ basis.

Mr Harrison had expressed an interest in purchasing the assets of the Company. He formed a new company, Marcus Harrison Boiler Man Limited ("Boilerman") under registered number 10828389 as a vehicle for this purpose. Boilerman commenced trading on 17 July 2017. Mr Harrison and the Company's two employees have transferred their employment to Boilerman in accordance with the Transfer of Undertakings (Protection of Employment) Regulations 1986.

Mr Harrison offered to purchase the Company's assets for a consideration of £6,500 plus VAT. The assets comprise the tools and racking plus intangible assets including goodwill and customer lists. The consideration for the purchase was to be paid by way of three monthly instalments of £1,500 plus VAT and a final instalment of £2,000 plus VAT. The first instalment was to be paid on completion and monthly thereafter.

Breal issued Boilerman with an invoice for the assets but no payment has been received. I have instructed Howman & Co to recover the consideration.

Book Debts

It was understood that circa £6,000 is owed to the Company by way of outstanding book debts. A general provision of 25% was made for possible bad debts resulting in an estimated to realise value of £4,500. Mr Harrison has failed to provide me with details of the Company's debtors or copies of the outstanding invoices.

As advised earlier in this report Mr Harrison forwarded a cheque for £3,229.48 that he received from a debtor.

Directors' Loan Accounts ("DLA") /Illegal dividends

According to the last set of filed accounts, Marcus Harrison and former director, Ross Blair, owed the Company the following sums by way of outstanding DLA's:

	£
Ross Blair	4,002
Marcus Harrison	2,875

In addition, the Company appeared to have paid illegal dividends in the year ended 31 July 2016 in that the dividends voted exceeded distributable reserves by £34,954 (of which 50% was attributable to former director, Ross Blair, and 50% is attributable to Marcus Harrison).

Accordingly I considered that Mr Harrison owed the Company £20,352 and Mr Blair owed £21,497.



Mr Harrison considered that he had repaid his DLA and illegal dividends. He has provided documentary evidence that shows that he has personally settled company liabilities totalling £31,770 for which he had given personal guarantees. This sum is represented by payments totalling £24,181.23 to Grafton Merchanting GB Ltd T/A Plumbase and £7,589 to Ridgeons Ltd. I can confirm that Mr Harrison has discharged his liability to the Company in respect of his DLA and illegal dividends.

Mr Blair paid a sum of £952.72 in settlement of his DLA and has denied that the dividends that he received were illegal. I do not consider that Mr Blair has discharged his liability to the Company and will continue to pursue the matter.

LIABILITIES

Secured Liabilities/Prescribed Part

A search of the Register at Companies House disclosed that no security had been granted over the Company's assets

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15th September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

Preferential Liabilities – Employees

The Company employed 3 members of staff (including the Director). It is not anticipated that there will be any preferential liabilities for arrears of pay or holiday pay because the employees transferred their employment to Boilerman under the Transfer of Undertakings (Protection of Employment) Regulations (TUPE) 2006.

Non-preferential Unsecured Liabilities

The Statement of Affairs scheduled ten potential non-preferential unsecured creditors whose claims were estimated to total £126,378. I have received five claims totalling £84,873.

A claim for £20,600.30 has been submitted by QBE Insurance (Europe) Ltd. this debt was assigned to them by Grafton Merchanting Ltd T/A Plumbase. The debt has been settled by Mr Harrison under his personal guarantee and so this claim should be withdrawn. Similarly Ridgeons submitted a claim for £4,016.83 which has also been settled by Mr Harrison and should also be withdrawn.

Trade & Expense Creditors

Claims have been submitted by four 'trade & expense' creditors totalling £30,835. This sum includes the aforementioned claims submitted by QBE and Ridgeons that should be withdrawn as they have been settled by Mr Harrison.

HM Revenue & Customs ("HMRC")

It was estimated that £77,000 was owed to HMRC in respect of outstanding PAYE/NIC and VAT. HMRC have submitted a claim for £54,037.98.

HSBC Bank Plc

It was estimated that £9,890 was owed to HSBC. A claim has not been submitted.

DIVIDEND PROSPECTS

Secured Creditors

The Company had no secured creditors.

Preferential Creditors

No preferential claims have been received.

Non-preferential Unsecured Creditors

On present information non-preferential unsecured creditors will not receive a dividend.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the liquidation and made enquiries about the reasons for the changes. I obtained and reviewed copy bank statements for the period 1 May 2016 to the date that the Company was placed into liquidation.

I have detailed earlier in this report the investigations that I have undertaken in respect of the operation of the DLA's and illegal dividends. These investigations are ongoing.

In addition to the above matters I have asked Mr Harrison to provide documentary evidence to substantiate his claim that he paid £1,300 to the Company to purchase a Vauxhall Vivaro and to advise what happened to a VW Transporter purchased by the Company in January 2016 for £5,900. He has not provided this information as at the date of this report.

Within three months of appointment, the Liquidator is required to submit a confidential report to the Secretary of State to include any matters which have come to his attention during the course of his work which may indicate that the conduct of any past or present directors would make them unfit to be concerned with the management of the Company. I can confirm that the report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board of directors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing a Statement of Affairs of the Company, convening a meeting of shareholders and seeking a decision from creditors on the nomination of a Liquidator.

This fee may be paid out of the Company's assets as an expense of the liquidation. However, the approval of the creditors is required. As a result, I am seeking a decision from creditors to approve the payment of my fee of £5,000 plus VAT.

Prior to the liquidation my staff and I obtained information about the Company's affairs from the director including information about creditors and entered it in our case management system to enable documents relating to the meeting of creditors to be issued; assisted the Directors in the preparation of his report to this meeting; instructed agents to value the Company's assets; wrote to interested parties such as the Company's accountants and bankers and assisted the Directors/in the preparation of the Statement of Affairs. It was necessary to undertake this work in order to comply with statutory requirements and required practice when placing the Company into liquidation.

I am seeking a fixed fee for this work, and the amount sought derives from both the time costs of similar work that I have done in the past in dealing with previous cases of this nature and complexity, and informal comparisons with the sort of fee charged for similar work by other insolvency practitioners. I consider that this represents a fair and reasonable reflection of the work which has been undertaken and reflects the complexity of the case.

LIQUIDATOR'S REMUNERATION

My remuneration has not yet been authorised and as a result I have not been able to draw any remuneration in this matter.

Attached at Appendix 2 to this report is a schedule of the work that I have undertaken and will undertake for which I am seeking to be remunerated and I provide further details below.

In this case I am seeking to fix the basis of my remuneration on more than one basis as detailed below:

Fixed fee basis:

There are certain tasks that I must carry out on nearly every Liquidation, namely Administration and Creditors. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still must be carried out.

Administration: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors: Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

After taking into account the nature and value of the assets involved and that this is a more complex matter, as highlighted above, I have concluded that a fixed fee of £10,000.00 is necessary to cover that work. I have also compared the proposed fixed fee with our past time records for undertaking the work in respect of cases of a similar size and complexity and taken that into account when determining the level of the fixed fee sought, and as a result I believe that this demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken. Full information about the work that I will undertake for the fixed fee is contained in Appendix 1.

Time costs:

Some work cannot be identified with enough certainty for me to seek remuneration on a fixed or percentage basis. For these tasks, I propose to seek approval on a time cost basis. i.e. by reference to time properly spent by me and members of staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. I attach at Appendix 3 a "Fees estimate summary" that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate. My fees estimate for work for which I seek approval on a time cost basis amounts to £7,257.50. As at 3 September 2018 I had incurred time costs of £5,732.50.

I provide below a schedule detailing the time incurred carrying out my investigations.

Partner (Hours)	Manager (Hours)	Assistants/Support Staff (Hours)	Total Hours	Time Costs (£)	Blended Rate (£)
1.4	9.9	10.1	21.4	5,732.50	267.87

As indicated in the fees estimate, my investigation work will be charged on a time cost basis. The following explains about the areas of work for which I am seeking approval on a time cost basis, whilst full information about the work that I have undertaken on a time cost basis is contained in Appendix 2.

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the

commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for future investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

I estimate that my total fees based upon my proposals will amount to £17,257.50, as detailed below:

	Fixed Fee	Time Costs
Admin & Planning/creditors	£10,000.00	
Investigations		£7,865.50
Total	£10,000.00	£7,865.50

I have not sub-contracted any of the work I am required to undertake as Liquidator.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at:
<http://www.creditorinsolvencyguide.co.uk/>.

A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the below link:

<https://www.turpinbainsolvency.co.uk/fees-and-links>

Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

My category 1 expenses incurred to date amount to £970 and comprise the following:

Type of expense	Amount incurred
Bordereau	£186.00
Statutory Advertising	£298.00
HM Land Registry Fees	£15.00
Petition Costs	£470.00
Conference call charge	£1.00

I have drawn none of my category 1 expenses.

No category 2 expenses were incurred or drawn in the period 4 September 2017 to 3 September 2018.

Category 1 expenses do not have to be approved by creditors.

The following professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Howman & Co	Solicitors	Time costs

Howman & Co, were instructed to make an application pursuant to Section 236 of the Insolvency Act 1986 for Mr Harrison to be brought before the Court to be examined and to be ordered to deliver up the Company records and a cheque for approximately £4,000 that he had received from a debtor and to recover the unpaid purchase consideration from Marcus Harrison Boilerman Ltd. Howman & Co have not furnished me with an invoice.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

As explained earlier in this report I have drawn no fees in the period 4 September 2017 to 3 September 2018.

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong, including about our complaints policy and Professional Indemnity Insurance, can be found at <https://www.turpinbainsolvency.co.uk/fees-and-links>

SUMMARY

The Liquidation will remain open until I have concluded my investigations. Accordingly I am unable to advise at this time when the Liquidation will be concluded.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Caroline Smith on 020 8661 7878, or by email at caroline.smith@turpinba.co.uk.



Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

Enc.

Appendix 2: Details of work undertaken and to be undertaken in the Liquidation

A. Work for which the Liquidator is seeking to be remunerated on a fixed fee basis:

Administration:

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).

Convening and holding decision procedures and meetings of members (as applicable).

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.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Preparing the final account.

Filing final returns at Companies House.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

B. Work for which the Liquidator is seeking to be remunerated on a time basis:

Investigations:

Recovering the books and records for the case.

Listing the books and records recovered.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as 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.

Correspondence with their directors, and professional advisors, regarding Directors' Loan Accounts and illegal dividends.

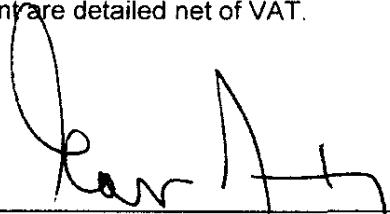
Acorn Renewable Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 03/09/2018

S of A £		£	£
	ASSET REALISATIONS		
6,500 00	Goodwill	NIL	
850 00	Tangible Assets	NIL	
4,500 00	Book Debts	3,229.48	
Uncertain	Directors' Loan Accts/Illegal Dividends	952.72	
	Gross Bank Interest	0.87	
			4,183.07
	UNSECURED CREDITORS		
(33,487 89)	Trade & Expense Creditors	NIL	
(6,000 00)	Marcus Harrison t/as Celsius Gas	NIL	
(9,890 00)	HSBC Bank plc	NIL	
(77,000.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(114,627.89)			4,183.07
	REPRESENTED BY		
	Bank - Current a/c		4,183.07
			4,183.07

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

The estate bank account is interest bearing


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator

FEES ESTIMATE OF TIME COSTS
Acorn Renewable Solutions Limited in Liquidation

The hourly charge out rates that will be used on this case are:

	£
Senior Partner – appointment taker	545.00
Partner – appointment taker	400.00
Manager	325.00
Assistant Manager	285.00
Senior Administrator	265.00
Administrator	220.00
Assistant Administrator	90.00
Junior Administrator	40.00

INVESTIGATIONS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case.	-	80.00	
Listing the books and records recovered	-	80.00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	6.90	1,927.50	
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	19.00	5,170.00	
Total:	25.90	£7,257.50	£280.21

Notice of decisions by correspondence

Acorn Renewable Solutions Limited - In Creditors' Voluntary Liquidation

(Company Number 09282296)

NOTICE IS GIVEN by Martin C Armstrong to the creditors of acorn Renewable Solutions Limited that set out below are resolutions for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

i). That the fees and disbursements of Turpin Barker Armstrong in respect of assisting the Board of Directors in preparing a Statement of Affairs and seeking a decision from creditors on the nomination of a liquidator amounting to £5,000 plus VAT be paid from realisations as an expense of the liquidation.


ii). That the Liquidator's fees be approved on a combination of a fixed fee and time costs for different categories of work, the details of which are set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.

The final date for votes is 20 November 2018, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA by no later than 23.59 hours on **20 November 2018**. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Turpin Barker Armstrong by no later than 23.59 on **20 November 2018** without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of **20 November 2018**, the decision date.

Creditors requiring further information regarding the above, should either contact me at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA, or contact Caroline Smith by telephone on 020 8661 7878, or by email at carolinered7@hotmail.co.uk.

DATED THIS 31 OCTOBER 2018

A handwritten signature in black ink, appearing to read 'Martin C Armstrong', written over the date line.

Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator