

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 1 0 8 5 6 2 8 4

Company name in full Arcobaleno Consulting Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rikki

Surname Burton

3 Liquidator's address

Building name/number 6th Floor

Street 120 Bark Street

Post town Bolton

County/Region Greater Manchester

Postcode B L 1 2 A X

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	1	m	0	m	8	y	2	y	0	y	2	y	2	
To date	d	1	d	0	m	0	m	8	y	2	y	0	y	2	y	3	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	d	0	d	5	m	0	m	9	y	2	y	0	y	2	y	3	

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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

Jasmine Baxter

Company name

Anderson Brookes Insolvency Practitioners Limited

Address

6th Floor

120 Bark Street

Post town

Bolton

County/Region

Greater Manchester

Postcode

B

L

1

2

A

X

Country

DX

Telephone

01204 255 051



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

Arcobaleno Consulting Limited

In Liquidation

Liquidator's Summary of Receipts and Payments (Accruals Basis)

Statement of Affairs £	From 11 August 2022 To 10 August 2023 £	From 11 August 2022 To 10 August 2023 £
ASSET REALISATIONS		
3,000.00 Cash in Hand	3,000.00	3,000.00
	<hr/>	<hr/>
	3,000.00	3,000.00
COST OF REALISATIONS		
Specific Bond	20.00	20.00
Preparation of S. of A.	2,217.08	2,217.08
Statutory Advertising	266.25	266.25
	<hr/>	<hr/>
	(2,503.33)	(2,503.33)
PREFERENTIAL CREDITORS		
(4,000.00) HM Revenue & Customs	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
UNSECURED CREDITORS		
(500.00) Trade & Expense Creditors	0.00	0.00
(50,000.00) Banks/Institutions	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
<hr/>	<hr/>	<hr/>
(51,600.00)	496.67	496.67
	<hr/>	<hr/>
REPRESENTED BY		
Vat Receivable		496.67
		<hr/>
		496.67
		<hr/>

Funds are held in a client account which is non-interest bearing account.



Rikki Burton
Liquidator

TO ALL KNOWN CREDITORS

05 September 2023

Dear Sirs,

Arcobaleno Consulting Limited – In Creditors Voluntary Liquidation

Registered Company No.: 10856284

Registered Office: 6th Floor, 120 Bark Street, Bolton, BL1 2AX

Former Registered Office: Quadrant Court 44-45 Calthorpe Road, Edgbaston, Birmingham, B15 1TH

Date of Appointment: 11 August 2022

I, Rikki Burton, of Anderson Brookes Insolvency Practitioners Ltd was appointed as liquidator of the above-named company on 11 August 2022.

I have pleasure in submitting my annual progress report to creditors on the first anniversary of the liquidation, together with my receipts and payments account at the end of this Report.

ADMINISTRATION AND PLANNING

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards.

INVESTIGATIONS

During the review period, I have carried out an initial review of the Company's affairs in the period prior to appointment. This has included seeking information and explanations from the Director; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gained from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the Director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment as to whether there were any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that merited further investigation, however, full details are not disclosed in this report to ensure that the outcome of my investigations is not jeopardised. A further update will be provided to creditors in due course.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

ASSET REALISATIONS

Detailed below is key information regarding Company assets and realisations made during the review period.

Cash in Hand

The Statement of Affairs detailed cash in hand of £3,000, gifted by the Director of the Company to fund the cost of the Liquidation. The funds have been received in full.

CREDITORS

I have received creditors' claims as outlined below and have processed the proof of debt forms. I have also received enquiries from creditors and have corresponded with them accordingly.

Secured creditors

The Company has no secured creditors and as such has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part.

Preferential creditors

The Company's Statement of Affairs detailed HM Revenue and Customs ("HMRC") as a secondary preferential creditor for unpaid PAYE of £4,000.

HMRC have not yet submitted their final claim.

Unsecured creditors

The Company's statement of affairs detailed 2 unsecured creditors with estimated claims of £50,500.

To date, final claims have been received from 2 creditors and total £47,699.35. All claims will be adjudicated upon should a distribution to unsecured creditors be possible. A proof of debt form can be found at the end of this report.

There have been insufficient realisations in the liquidation to make a distribution to any class of creditor to date. It is unknown whether there will be a distribution to creditors which is dependent on the ongoing investigations.

FEES AND EXPENSES

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and Director then oversee the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or Director.

The Liquidator is obliged to deal with a number of matters to comply with both the legislative and best practice requirements, and to ensure creditors are kept informed. Unfortunately, an element of

this work does not generate any financial benefit to creditors. Some of the work that has been carried out includes:

- Filing documentation at Companies House to meet statutory requirements
- Advertising my appointment in the London Gazette
- Bonding the case for the value of the assets
- Maintaining a filing system in regard to case paperwork
- Maintenance of case record including diaries on the case management system
- Opening an estate account
- Requesting company bank statements
- Carrying out monthly estate account reconciliations
- Maintenance of estate cash book
- Identifying whether there is a pension scheme
- Circulating the initial report to creditors upon appointment
- Preparing the annual progress report to creditors
- Carrying out a SIP 2 Review and issuing the Conduct Report to the Insolvency Service
- Ongoing consideration of ethical matters and anti-money laundering regulations

Statement of Affairs Fee

At a virtual meeting held on 11 August 2022 a fixed fee of £2,500 plus VAT payable from the assets of the Company was agreed. To date, £2,217.08 plus VAT has been drawn.

Liquidator's Remuneration

The basis of my fees was approved by creditors on 11 August 2022 on a fixed basis of £25,000 plus VAT. No remuneration has been drawn in this regard.

Expenses

The category 1 expenses paid for in the review period total £286.25 and are detailed in the Appendices. This represents the reimbursement of actual out of pocket payments made in relation to the assignment.

Creditors approved that I be authorised to recover all Category 2 expenses, calculated on the basis detailed in this firm's disbursement policy. In the period, no category 2 expenses have been drawn.

The firm's current charge out rates and expenses policy is attached to this Report.

Information about this insolvency process may be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>.

A full copy of a creditors' guide to fees can be downloaded from the following site:

[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees.pdf)

A hard copy of the Creditors' Guide may be obtained free of charge on request.

CREDITORS' RIGHTS

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 my

remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed and therefore is work that still needs to be done:

- Ongoing investigations detailed above

Should you require any further information, please do not hesitate to contact this office on 01204 255 051.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Rikki Burton', written over a horizontal line.

Rikki Burton
Liquidator

Arcobaleno Consulting Limited

Expenses summary for period, cumulative & comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Statutory Advertising	319.50	266.25	266.25	
Specific Bordereau	40.00	20.00	20.00	
Total	359.50	286.25	286.25	

PROOF OF DEBT - GENERAL FORM

Arcobaleno Consulting Limited

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

Anderson Brookes Insolvency Practitioners Ltd Charge Out Rates and Disbursements Policy

In accordance with Statement of Insolvency Practice 9 we detail our charge out rates and disbursements policy applicable on all cases from 1 April 2021.

Which fees are charges on a time cost basis, the fees will be charged as follows:

Hourly Charge Out Rates

Insolvency Practitioner	£395	Senior Case Administrator	£250
Director	£350	Case Administrator	£225
Manager	£275	Cashier/Support Staff	£150

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors. In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Time is recorded on filed in six-minute units in accordance with the industry standard for professional services.

Rechargeable Expenses

In accordance with SIP9, expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses: These are payments of persons providing the service to which the expense relates who are not an associate of the office holder. These can be paid without prior approval from creditors. These may include, for example, advertising, legal fees, agent's fees, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. These require creditor approval before being paid whether paid directly from the estate or as a disbursement. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example business mileage. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

The firm also may charge the following NOT charged by third parties. (SIP9 category 2 expenses) as follows:

Mileage	40/60p per mile
Destruction of boxes	£8.50 each

Arcobaleno Consulting Limited

In Liquidation

Liquidator's Summary of Receipts and Payments (lips.report.caseTrialBalance.accrualsbasis!)

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ASSET REALISATIONS		
3,000.00 Cash in Hand	3,000.00	3,000.00
	<u>3,000.00</u>	<u>3,000.00</u>
COST OF REALISATIONS		
Specific Bond	20.00	20.00
Preparation of S. of A.	2,217.08	2,217.08
Statutory Advertising	266.25	266.25
	<u>(2,503.33)</u>	<u>(2,503.33)</u>
PREFERENTIAL CREDITORS		
(4,000.00) HM Revenue & Customs	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
UNSECURED CREDITORS		
(500.00) Trade & Expense Creditors	0.00	0.00
(50,000.00) Banks/Institutions	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(51,600.00)</u>	<u>496.67</u>	<u>496.67</u>
REPRESENTED BY		
Vat Receivable		496.67
		<u>496.67</u>

Funds are held in a client account which is non-interest bearing account.



Rikki Burton
Liquidator