

## Liquidators' Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192 of  
the Insolvency Act 1986

To the Registrar of Companies

Company Number

00324654

Name of Company

ACL 123 Limited (Formerly Axminster Carpets, Limited)

We

Benjamin John Wiles, The Shard, 32 London Bridge Street, London, SE1 9SG

Geoffrey Wayne Bouchier, The Shard, 32 London Bridge Street, London, SE1 9SG

the liquidators of the company attach a copy of our Progress Report under  
section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27 February 2014 to 26 February 2015



Signed \_\_\_\_\_ Date 23 April 2015

Duff & Phelps Ltd  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

Ref 43257C/BOW/GWB/PXC/PRM/RBH/JB/TG

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**DUFF & PHELPS**

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# **Progress Report to Creditors**

23 April 2015

**ACL 123 Limited (Formerly  
Axminster Carpets, Limited)  
(In Creditors' Voluntary Liquidation)**

Annual Report of the Joint Liquidators  
For the period from 27 February 2014 to 26 February 2015  
Pursuant to Section 104A of the Insolvency Act 1986 (as amended)  
and Rule 4.49C of the Insolvency Rules 1986 (as amended)

**Duff & Phelps Ltd  
The Shard  
32 London Bridge Street  
London  
SE1 9SG**

## Definitions

Word or Phrase	Definition
ACHL	Axminster Carpets Holdings Limited (Formerly in Administration) (Company Number 02683126)
the Act	The Insolvency Act 1986 (as amended)
the Administration Date	5 March 2013, being the date of appointment of the Former Joint Administrators
the Appointment Date	27 February 2014, being the date of appointment of the Joint Liquidators
BIS	The Department for Business, Innovation & Skills
BSCL	Buckfast Spinning Company Limited (In Creditors' Voluntary Liquidation) (Company Number 00483718), a subsidiary and creditor of the Company
Category 1 Disbursements	The Joint Liquidators' external costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation) (Company Number 00324654)
Devonia	Devpro 123 Limited (formerly Devonia Products Limited) (In Creditors' Voluntary Liquidation) (Company Number 00674732), a subsidiary of the Company
the Directors	Gary Bridge, Joshua Dutfield, Simon Dutfield, David Jeffery, Martin Marron, Leslie Tonkin, Stephen Upperton and Simon Wright, the directors of the Company
Duff & Phelps	Duff & Phelps Ltd , The Shard, 32 London Bridge, London SE1 9SG
the Former Joint Administrators	Benjamin John Wiles, Geoffrey Wayne Bouchier and David John Whitehouse of Duff & Phelps
Filefigure	Filefigure 30 Limited, the former holder of a fixed and floating charge over the Company's assets

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the Joint Liquidators	Benjamin John Wiles and Geoffrey Wayne Bouchier
Lloyds	Lloyds TSB Bank plc with whom the Company banked and the former holder of fixed and floating charges over the Company's assets
the Modified Proposals	The modified proposals agreed at the creditors' meeting on 10 May 2013
the Order	A Block Transfer Order (High Court of Justice Manchester District Registry No 3401 of 2014) was obtained on 8 December 2014, providing for the formal removal of David John Whitehouse from office
PNC	PNC Business Credit (a trading style of PNC Financial Services UK Limited), the former holder of fixed and floating charges over the Company's assets
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
Previculta	Previculta Limited (In Creditors' Voluntary Liquidation) (Company Number 01115308)
the Previous Reports	The Former Joint Administrators' reports dated 22 April 2013, 1 October 2013 and 13 March 2014
the Purchaser	ACL (2013) Limited, the purchaser of the business and certain assets of the Company
the Reporting Period	The period from 27 February 2014 to 26 February 2015
the Rules	The Insolvency Rules 1986 (as amended)
the Secured Creditors	Filefigure, PNC and Lloyds
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Administration Date

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## **1 Introduction**

- 1 1 The purpose of this annual progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation since the Appointment Date
- 1 2 The report should be read in conjunction with the Previous Reports, copies of which are available on request or online at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>
- 1 3 As advised in the Joint Liquidators' letter to all known creditors dated 5 February 2015, the Order was obtained on 8 December 2014 providing for the formal removal of David John Whitehouse from office. As no creditors have issued an application on notice to vary or discharge the Order, the former Liquidator, David John Whitehouse, has applied to the Secretary of State for his release.

## **2. Background**

- 2 1 Statutory information on the Company is included at Appendix 1
- 2 2 The Former Joint Administrators were appointed on 5 March 2013 by ACHL, being the Company's shareholder, pursuant to Paragraph 22 of Schedule B1 to the Act
- 2 3 The Former Joint Administrators traded the Company for one month whilst a buyer for the business as a going concern was sought. The business and certain assets of the Company were subsequently sold to the Purchaser on 5 April 2013
- 2 4 For further information on the background of the Company and full details of the sale and realisations made during the course of the Administration, please refer to the Previous Reports
- 2 5 Subsequently, and in accordance with the Modified Proposals, the Former Joint Administrators were duly appointed Joint Liquidators on 27 February 2014

## **3 Joint Liquidators' Receipts and Payments Account**

- 3 1 A receipts and payments account for the Reporting Period is shown in Appendix 2. As at the period end date there was a cash balance of £3,972,099

## **4. Asset Realisations**

### **Administration Trading Debts**

- 4 1 Trading debts of £1,956 have been received in the Reporting Period. No further realisations from trading debts are anticipated

### **Freehold Properties**

#### **Factory Site at Buckfast and Adjacent Land**

- 4 2 Following the sale of the site in Buckfast to Buckfast Abbey Trustees, the Former Joint Administrators entered into a nine month lease back of the property to enable an orderly sale and removal of plant and machinery held at the site. The lease expired on 21 December 2013 at which point the Former Joint Administrators vacated the property and handed occupation over to the Buckfast Abbey Trustees.
- 4 3 It was a condition of the contract that a bond of £250,000 be retained by Buckfast Abbey Trustees pending conditions being satisfied on vacation of the site.
- 4 4 These conditions were met and the outstanding consideration was received on 6 March 2014.

#### **Town Mill**

- 4 5 The Devonian site was sold to Eastern Counties Leather prior to the appointment of the Former Joint Administrators on 5 March 2013. The sale contract did not include the purchase of the Town Mill property, however, Eastern Counties Leather contended that it did.
- 4 6 A settlement of £50,000 was agreed between the Joint Liquidators and Eastern Counties Leather. The consideration was received in full on 10 December 2014.

#### **8 Gamberlake, Axminster**

- 4 7 The Company owned a 60% share in this property with the balancing 40% being owned by a former employee of the Company. The Company's interest in this property was transferred to the employee for an agreed consideration of £75,000. This was received in full on 19 September 2014.

### **Remaining Property Interests**

#### **Pre-Emption Agreement – Thomas Whitty House, Silver Street**

- 4 8 The Company has a pre-emption right listed against the above property. It is considered that there is no value in the pre-emption right and therefore the Joint Liquidators have requested to surrender the rights to the proprietor, Axminster Heritage Limited. A further update will be provided in the next report to creditors.

#### **Land at Willhay Lane**

- 4 9 The Company has an interest in a small parcel of land in Axminster at Willhay Lane which is land-locked. The Joint Liquidators are seeking a transfer of the land to the owner of the adjacent land. Should a transfer fail to materialise, the Joint Liquidators will look to disclaim this land as it is not considered to have any value. A further update will be provided in the next report to creditors.

#### **Book Debts**

- 4 10 Book debts totalling £8,735 were recovered in the Reporting Period. The remaining debtors are being dealt with on a case-by-case basis where appropriate, however, no further realisations are anticipated.
- 4 11 The Joint Liquidators reached a settlement amounting to £40,000 in respect of a related party loan account which was received in full on 11 September 2014. There will be no further realisations from this source.

#### **Previculta**

- 4 12 Previculta is in the process of completing a sale of the property at The Cottage, West Street, Axminster EX13 5PA. There will be sufficient funds to enable a distribution to the Company, as a shareholder of Previculta, believed to be in the region of £45,000. A further update will be provided in the Joint Liquidators' next report to creditors.

#### **Rural Land Entitlements**

- 4 13 The Joint Liquidators have received £3,545 in the Reporting Period, in respect of rural land entitlements. A final realisation of £116 is anticipated to be received shortly.

#### **Vehicle Registrations**

- 4 14 The Joint Liquidators sold four vehicle registrations owned by the Company in the Reporting Period receiving consideration of £700 on 15 April 2014.

#### **Employee Loans**

- 4 15 As noted at paragraph 6.2, the Joint Liquidators declared a dividend to preferential creditors of the Company on 20 January 2015. Employee loans amounting to £661 were offset against the preferential creditor payments.
- 4 16 It is anticipated that further employee loans will be offset as part of the non-preferential distribution, discussed in paragraphs 6.3 and 6.7. A further update will be provided in the Joint Liquidators' next report to creditors.

#### **Sundry Refunds**

- 4 17 Sundry refunds of £3,807 have been received in the Reporting Period, of which £1,165 was in respect of funds held by the Company's pre-appointment solicitor.

#### **Bank Interest**

- 4 18 Bank Interest of £2,178 has been received in the Reporting Period.



## **5 Investigations**

- 5.1 The Joint Liquidators have complied with their statutory obligation to file a report with BIS regarding the conduct of all directors that held office in the three years prior to the Liquidation. The content of this report remains confidential.
- 5.2 There are no ongoing investigations in relation to the Company.

## **6. Dividend Prospects / Prescribed Part**

### **Secured Creditors**

- 6.1 As reported previously, the Secured Creditors have all been repaid in full and their charges have been released.

### **Preferential Creditors**

- 6.2 The Joint Liquidators declared a first and final dividend of 100 pence in the £ to preferential creditors on 20 January 2015.

### **Non-Preferential Unsecured Creditors and the Prescribed Part**

- 6.3 As referred to in paragraph 6.1, the Secured Creditors have been paid in full from fixed charge asset realisations and, therefore, the Prescribed Part is not applicable in this instance.
- 6.4 According to the SOA, non-preferential unsecured creditors total £55,681,504 and claims received to date total £57,430,839.
- 6.5 The Joint Liquidators intend to pay a first dividend to the non-preferential unsecured creditors in the near future.
- 6.6 The Joint Liquidators attach at Appendix 4, a Notice of Intended Dividend. Any creditor who has not yet lodged a proof of debt form, with full supporting documentation, must do so by 30 June 2015, otherwise they shall be excluded from the dividend.
- 6.7 The Joint Liquidators have issued a separate letter to creditors who are yet to submit a proof of debt form, with full supporting documentation. If you have not received this letter, no further action is necessary at the present time.

## **7. Joint Liquidators' Costs and Expenses**

- 7.1 The Joint Liquidators received consent from the creditors of the Company on 1 April 2014 to the following resolutions:
- That the Joint Liquidators (as the Former Joint Administrators) be authorised to draw a final amount of £396,545 of time costs properly incurred by them and their staff in attending to matters in the Administration up to the Appointment Date.

- That the Joint Liquidators be authorised to draw up to £200,000 in the Liquidation, based on time costs accruing at 80% of Duff & Phelps' standard chargeable rates, without further recourse from creditors
- That the Joint Liquidators be authorised to draw Duff & Phelps' pre-Administration Category 1 Disbursements (£8,205), in accordance with Rule 2.67A of the Rules

- 7.2 The time costs charged in the Reporting Period are analysed at Appendix 3
- 7.3 The Joint Liquidators have drawn remuneration of £130,000 in the Reporting Period, in addition to the Former Joint Administrators' remuneration and pre-Administration Category 1 Disbursements detailed above. Details of payments are shown on the receipts and payments account at Appendix 2
- 7.4 It is anticipated that a further £90,000 of time costs will be charged in bringing the Liquidation to a conclusion, based on time costs accruing at 80% of Duff & Phelps' standard chargeable rates
- 7.5 Information regarding the fees and disbursements of the Joint Liquidators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Liquidators' Fees". This can be viewed and downloaded from the Joint Liquidators' website at <http://www.duffandphelps.com/uk-resturcturing/creditors-guides>. Should you require a copy, please contact this office.
- 7.6 Any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the unsecured creditors or the permission of the Court), may apply to the Court on the grounds that the remuneration or basis fixed for the Joint Liquidators' remuneration or the expenses incurred by the Joint Liquidators are considered to be excessive. This application must be made no later than eight weeks after receipt of this progress report, where the charging of the remuneration or the incurring of expenses in question occurs.
- 7.7 In accordance with Rule 4.49E of the Rules, secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured claims) may make a request in writing to the Joint Liquidators for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days of receipt of this progress report.

## **8. Resolution by Correspondence**

- 8.1 Attached at Appendix 6 is a Resolution by Correspondence, pursuant to Rule 4.63A of the Rules
- 8.2 In resolution 1, the Former Joint Administrators request to be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act
- 8.3 In resolution 2, the Joint Liquidators request to be authorised to draw further remuneration of up to £20,000 (plus VAT) in the Liquidation, based on time costs accruing at 80% of Duff & Phelps' standard chargeable rates, without further recourse to creditors. For the avoidance of doubt, this would increase the total Joint Liquidators' remuneration from £200,000 to £220,000 (plus VAT)

8.4 The Joint Liquidators request that creditors of the Company review the resolutions and return the form to Duff & Phelps by 12.00 noon on 13 May 2015

**9. Conclusion**

9.1 The Joint Liquidators shall be continuing the Liquidation of the Company with the aim of finalising all matters within the next twelve months. A final report will be available at this time.

9.2 If you require any further information please contact James Buckley of this office.

Yours faithfully  
For and on behalf of  
ACL 123 Limited



**Benjamin Wiles**  
Joint Liquidator

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**DUFF & PHELPS**

**Appendix 1**

**Statutory Information**

**Statutory Information**

<b>Date of Incorporation</b>	25 February 1937
<b>Registered Number</b>	00324654
<b>Company Directors</b>	<p>Mr Josh Dufield Crabhayne Farm Axmouth Seaton Devon EX24 4BW</p> <p>Mr Simon Dufield Crabhayne Farm Axmouth Seaton Devon EX12 4BW</p> <p>Mr Simon Wright Lexhayne Mill Farm Shute Axminster Devon EX13 7PP</p> <p>Mr Gary Bridge Croxtan 6 Hillside Hillhead Colyton Devon EX24 4BW</p> <p>Mr David Jeffery Oaklands Lodge Lane Brixton Plymouth PL8 2AU</p> <p>Mr Martin Marron 103 Fox Hollies Road Walmby Sutton Coldfield Birmingham B76 2RN</p>

Mr Leslie Tonkin  
Welstor Lodge  
Ashburton  
Newton Abbot  
Devon  
TQ13 7HQ

Mr Stephen Upperton  
72 Claremont Field  
Ottery St Mary  
Devon  
EX11 1NP

**Shareholders**

Axminster Carpets Holdings Limited - 50,623 of  
50,625 £1 Ordinary A Shares

Mr Simon Dutfield - 1 of 50,625 £1 Ordinary A  
Shares

The Executors of W H Dutfield - 1 of 50,625 £1  
Ordinary A Shares

**Trading Address**

Gamberlake  
Axminster  
Devon  
EX13 5PQ

**Registered Office**

**Current**  
c/o Duff & Phelps Ltd  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

**Former**  
c/o Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY

Gamberlake  
Axminster  
Devon  
EX13 5PQ

**Any Other Trading Names**

Axminster Carpets

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**DUFF & PHELPS**

**Appendix 2**

**Joint Liquidators' Receipts and Payments Account**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**Joint Liquidators' Receipts & Payments Account for the Reporting Period**

<b>Asset Realisations</b>	<b>£</b>
Transfer from Administration	4 519,733 50
Factory Site at Buckfast and Adjacent Land	250,000 00
Town Mill	50,000 00
8 Gamberlake, Axminster	75 000 00
Book Debts	48 734 90
Rural Land Entitlements	3 544 77
Refunds	3 806 81
Bank Interest Gross	2 177 68
Administration Trading Debts	1 955 58
Vehicle Registrations	700 00
Employee Loans	660 85
	<b>4,956,314 09</b>
<b>Cost of Realisations</b>	
Joint Administrators' Remuneration	(396 545 00)
Joint Administrators' Disbursements	(22,659 91)
Joint Liquidators' Remuneration	(130,000 00)
Joint Liquidators' Disbursements	(159 49)
Legal Fees & Disbursements	(92,131 60)
Pre-Insolvency Remuneration	(75,000 00)
Pre Insolvency Disbursements	(8,204 99)
Insurance	(50,087 27)
Debt Collection Costs	(8,749 37)
Payroll Agents' Fees	(9,153 78)
Property Maintenance Fees	(3,552 00)
Utilities	(2,484 83)
Tax Advisors' Fees	(1,800 00)
Stationery & Postage	(1,648 47)
Property Agents' Fees	(1,000 00)
Storage	(269 74)
Vehicle Registration Fees	(200 00)
Statutory Advertising	(180 18)
Employee Medical Costs	(180 00)
Bank Charges	(130 34)
	<b>(804,136 97)</b>
<b>Preferential Creditors</b>	
Redundancy Payments Service Arrears & Holiday Pay	(106 785 57)
Employee Arrears & Holiday Pay	(34 645 22)
HM Revenue & Customs - Tax and NI Deductions on Dividend	(17 383 24)
	<b>(158,814 03)</b>
	<b>3,993,363 09</b>
<b>Represented By</b>	
Deposit Account	2 000,000 00
Floating / Main Current Account	1 275,787 98
Dividend Account	696 311 08
VAT Receivable	21 653 69
VAT Payable	(389 66)
	<b>3,993,363 09</b>

**Notes** In accordance with Rule 11.8 of the Rules the amount paid in the preferential distribution is lower than that declared on 20 January 2015, due to a reduction in the preferential claim of the Redundancy Payments Service

The final amount transferred from the Administration is slightly lower than that advised in the Former Joint Administrators' final progress report to creditors due to final reconciling differences and debtor receipts owing to third parties

The SOA was provided in the Administration and therefore no SOA is required for the Liquidation



### **Appendix 3**

#### **Analysis of Time Charged and Expenses Incurred**

## Analysis of the Joint Liquidators' Time Costs

ACL 123 Limited (Formerly Axminster Carpets, Limited) (In Creditors' Voluntary Liquidation)  
For the Reporting Period

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Cashiering & Accounting	1 00	14 00	49 50	61 95	0 00	126 45	32 549 50	257 41
Statutory Matters (Meetings & Reports & Notices)	0 00	10 70	17 00	45 80	0 00	73 50	19,000 50	258 51
Case Review and Case Diary Management	0 50	4 00	11 10	49 20	0 00	64 80	12 999 50	200 61
Strategy, Planning & Control	7 50	1 50	0 60	8 60	0 00	18 20	6 932 00	380 88
Tax Compliance / Planning	0 00	1 30	7 80	3 80	0 00	12 90	3 817 50	295 93
IPS Set Up & Maintenance	0 00	2 40	1 00	0 35	0 00	3 75	1 394 00	371 73
Insurance	0 00	0 00	2 90	1 20	0 00	4 10	1 072 00	261 46
Dealings with Directors & Management	0 00	0 00	0 60	0 00	0 00	0 60	192 00	320 00
<b>Creditors</b>								
Prof Claims Adjudication & Distribution	0 00	12 10	24 00	75 85	0 00	111 95	30 374 00	271 32
Communications with Creditors / Employees	0 00	19 40	27 10	59 50	0 00	106 00	26 113 00	246 35
Non Prof Creditors / Employee Claims Handling	0 00	2 40	5 30	95 45	0 00	103 15	21 478 00	208 22
Non Prof Creditor Claims Adjudication & Distribution	0 00	0 80	0 00	60 05	0 00	60 85	10,200 50	167 63
Secured Creditors	0 00	0 20	0 00	1 10	0 00	1 30	354 50	272 69
<b>Investigations</b>								
Financial Review & Investigations	0 00	5 40	4 20	4 70	0 00	14 30	4 673 50	326 82
CDDA & Reports & Communication	0 00	0 00	0 00	0 60	0 00	0 60	72 00	120 00
<b>Realisation of Assets</b>								
Freehold & Leasehold Property	3 20	21 20	12 70	22 45	0 00	59 55	20 593 50	345 82
Other Tangible Assets	0 00	0 80	5 60	13 90	0 00	20 30	5 374 00	264 73
Book Debts	0 00	1 40	12 50	0 90	0 00	14 80	4 109 00	277 64
Other Intangible Assets	0 00	1 60	0 30	2 00	0 00	3 90	1,253 50	321 41
Sale of Business	0 00	0 70	2 50	0 40	0 00	3 60	1 230 00	341 67
Plant & Machinery & Fixtures & Motor Vehicles	0 00	1 00	0 30	4 30	0 00	5 60	1 075 50	192 05
<b>Total Hours</b>	<b>12 20</b>	<b>100 90</b>	<b>185 00</b>	<b>512 10</b>	<b>0 00</b>	<b>810 20</b>		<b>252 85</b>
<b>Total Fees Claimed</b>	<b>7,285 00</b>	<b>48,042 00</b>	<b>58,391 00</b>	<b>91,140 00</b>	<b>0 00</b>		<b>204,858 00</b>	

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**ACL 123 Limited (Formerly Axminster Carpets Limited) (In Creditors' Voluntary Liquidation)**  
**The Joint Liquidators' Disbursements incurred during the Reporting Period**

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<b>Category 1 Disbursements</b>	<b>Incurred (£)</b>	<b>Amount Paid (£)</b>
Travel	28 90	28 90
Storage	6 00	6 00
Conferencing	104 45	104 45
Bank Charges	20 14	20 14
	<hr/>	<hr/>
	<b>159 49</b>	<b>159 49</b>

**Category 2 Disbursements**

No Category 2 Disbursements have been charged to this matter

**ACL 123 Limited (Formerly Axminster, Carpets Limited) (In Creditors' Voluntary Liquidation)**  
**Duff & Phelps' Disbursements incurred prior to the Administration and paid during the Reporting Period**

Category 1	Incurred (£)	Amount Paid (£)
Travel	0 00	2,031 62
Meals	0 00	1,209 37
Lodging	0 00	4,824 00
Statutory Filing	0 00	140 00
	<b>0 00</b>	<b>8,204 99</b>

**Category 2**  
No Category 2 disbursements have been charged to this matter

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**ACL 123 Limited (Formerly Axminster Carpets Limited) (In Creditors' Voluntary Liquidation)**  
**The Former Joint Administrators' Disbursements paid during the Reporting Period**

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<b>Category 1</b>	<b>Incurred (£)</b>	<b>Amount Paid (£)</b>
Travel	0 00	6,246 84
Meals	0 00	5,785 29
Lodging	0 00	9,071 96
IT equipment for backup	0 00	673 54
Stationary	0 00	81 15
Storage	0 00	18 00
Conferencing	0 00	759 03
Courier	0 00	24 10
	<b>0 00</b>	<b>22,659 91</b>

**Category 2**

No Category 2 disbursements have been charged to this matter

**ACL 123 Limited (Formerly Axminster Carpets Limited) (In Creditors' Voluntary Liquidation)**  
**The Joint Liquidators' fees and expenses incurred during the Reporting Period**

Company / Organisation	Expenses (as per Receipts Detail and Payments Account)	Fee Basis	Costs incurred in the Period (£)	Amount paid to date (£)
Acurate Mailing Services Limited	Stationary & Postage Print and post correspondence to the Company's creditors and members	Fixed Fee Per Unit	1 648 47	1 648 47
Addleshaw Goddard LLP*	Legal Fees & Disbursements Assist in pursuing monies owed in relation to related party loan accounts	Time Costs	12 978 00	23 193 00
Barclays Bank plc	Bank Charges Charges incurred in relation to transactions through the Liquidation estate	Fixed	129 97	129 97
Bond Dickinson LLP*	Legal Fees & Disbursements Investigations into property of the Company and other ad hoc legal matters	Time Costs	22,540 66	27,242 60
British Gas*	Utilities Gas suppliers at the factory site at Buckfast and adjacent land	Fixed Charge Per Unit	0 00	2 463 37
Courts Advertising Limited	Statutory Advertising Statutory advertising fees	Fixed Fee Per Unit	180 18	180 18
Driver and Vehicle Licensing Agency	Vehicle Registration Fees Annual registration costs of the Company's private registration number plates	Fixed Fee Per Unit	200 00	200 00
JLT Specialty Limited	Insurance Insurers of the Company's assets	Fixed Fee	50 087 27	50 087 27
Leslie Tonkin	Property Maintenance Fees Weekly security checks at the Town Mill	Fixed Fee	1 542 00	1 542 00
Lewis Dyson LLP	Tax Advisors Fees Completing and submitting the pre-appointment VAT returns	Time Costs	1 800 00	1 800 00

McKintays	Property Agent	Instructed to market and sell the Land and Buildings at Silver Street and Winhay Lane and 8 Gambriela Avenue	Fixed Fee	1,000.00	1,000.00
Paul Collins	Employee Medical Costs	Medical costs incurred on employees retained to assist in the sale of plant and machinery at the factory site at Buckfast as per contractual obligations	Fixed Fee	0.00	180.00
PAYCO ERA Limited*	Payroll Agents Fees	Assisting in dealing with preferential claims and liaising with RPS	Time Costs	8,922.28	9,153.78
Royal Bank of Scotland plc	Bank Charges	Charges incurred in relation to transactions through the Liquidation estate	Fixed	0.37	0.37
Shoosmiths LLP	Debt Collection Costs	Assisting in the collection of ACL's book debts	Time Costs	2,875.00	2,875.00
South West Water*	Utilities	Water suppliers at the factory site at Buckfast and adjacent land	Fixed Charge Per Unit	0.00	21.48
Squire Sanders UK LLP*	Legal Fees & Disbursements	Advise on pension matters and protective awards	Time Costs	23,182.50	28,182.50
Tak Outsourcing Ltd	Debt Collection Costs	Assisting in the collection of ACL's book debts	Fixed Fee and Commission	5,874.37	5,874.37
Total Data Management Limited	Storage	On-going storage for the books and records of the Company	Fixed Fee Per Unit	269.74	269.74
Vindor Waste Management Limited	Property Maintenance Fees	Assisting in the removal of waste from the Buckfast site	Fixed Fee Per Unit	2,010.00	2,010.00
Wedlake Bell LLP	Legal Fees & Disbursements	Advice regarding a marshalling exercise of inter-company debts	Time Costs	15,513.50	15,513.50
The Joint Administrators' choice of agent was based on their perception of the ability and experience to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Administrators' fee arrangement with them				160,764.31	171,667.68

\* Party relates to costs/realisations incurred/received in the Administration

**Appendix 4**

**Notice of Intended Dividend**

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**DUFF & PHELPS**



**NOTICE OF INTENDED DIVIDEND – CREDITORS' VOLUNTARY LIQUIDATION**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (in Creditors' Voluntary Liquidation)**

Former registered names                      Axminster Carpets,Limited  
Company number                                00324654  
Registered office                                c/o Duff & Phelps Ltd , The Shard, 32 London Bridge Street,  
London SE1 9SG  
Principal trading address                      Gamberlake, Axminster, Devon EX13 5PQ

A dividend to the non-preferential unsecured creditors of the Company is intended to be declared in the above matter within 2 months of the last date of proving

Any creditor who has not yet lodged a proof of debt, with full supporting documentation, must do so by 30 June 2015. Creditors should send their claims to Benjamin Wiles, Joint Liquidator, Duff & Phelps, The Shard, 32 London Bridge Street, London SE1 9SG. A creditor who has not proved their debt by this date will be excluded from the dividend.

Benjamin John Wiles IP No 10670 and Geoffrey Wayne Bouchier IP No 9535, both of Duff & Phelps Ltd , The Shard, 32 London Bridge Street, London SE1 9SG, were appointed Joint Liquidators on 27 February 2014.

Joint Liquidators' telephone number                      +44 (0) 20 7089 4700  
Alternative contacts for enquiries on proceedings                      James Buckley  
Email [James.Buckley@duffandphelps.com](mailto:James.Buckley@duffandphelps.com)  
Thomas Grindell  
Email [Thomas.Grindell@duffandphelps.com](mailto:Thomas.Grindell@duffandphelps.com)



Signed \_\_\_\_\_  
**Benjamin Wiles**  
Joint Liquidator

Date 23 April 2015

**Appendix 5**

**Proof of Debt Form**

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**DUFF & PHELPS**

**Proof of Debt – General Form**

<b>ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)</b>	
Relevant Date for Claims 5 March 2013 (Administration)	
1	Name of creditor (If a company please also give company registration number)
2	For correspondence Address of creditor
	REF
	Contact telephone number of creditor
	Email address of creditor
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator

## **Appendix 6**

### **Resolution by Correspondence**

## Resolutions by Correspondence

Name of Company

ACL 123 Limited (Formerly Axminster  
Carpets,Limited)

Company number

00324654

In the  
High Court of Justice, Chancery Division,  
Companies Court, London

Court case number

(a) Insert full name(s) and  
address(es) of LiquidatorsNotice is hereby given by (a) Benjamin John Wiles and Geoffrey Wayne Bouchier of Duff  
& Phelps Ltd , The Shard, 32 London Bridge Street, London SE1 9SG(b) Insert full name and address  
of registered office of the  
companyTo the creditors of (b) ACL 123 Limited (Formerly Axminster Carpets,Limited) c/o Duff &  
Phelps Ltd , The Shard, 32 London Bridge Street, London SE1 9SG(c) Insert number of resolutions  
enclosedThat, pursuant to Rule 4 63A of the Insolvency Rules 1986, below are two (c) resolutions  
for your consideration Please indicate below whether you are in favour or against the  
resolutions(d) Insert address to which form  
is to be deliveredThis form must be received at (d) Duff & Phelps Ltd , The Shard, 32 London Bridge  
Street, London SE1 9SG

(e) Insert closing date

By 12 00 hours on (e) 13 May 2015 in order to be counted It must be accompanied by  
details in writing of your claim Failure to do so will lead to your vote being disregardedRepeat as necessary for the  
number of resolutions attached**Resolution**

- 1 *That the Joint Liquidators (as former Joint Administrators) be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986 (as amended)*

***I am in Favour/Against***

- 2 *That the Joint Liquidators be authorised to draw further remuneration of up to £20,000 (plus VAT) in the Liquidation, based on time costs accruing at 80% of Duff & Phelps' standard chargeable rates, without further recourse to creditors For the avoidance of doubt, this would increase the total Joint Liquidators' remuneration from £200,000 to £220,000 (plus VAT)*

***I am in Favour/Against*****TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM**

Name of creditor \_\_\_\_\_

Signature of creditor \_\_\_\_\_  
(if signing on behalf of creditor, state capacity e.g. director/solicitor)If you require any further details or clarification prior to returning your votes, please  
contact me at the address above

Signed \_\_\_\_\_  
Joint Liquidator

Dated 23 April 2015