

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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### 1 Company details

Company number 0 2 4 1 3 2 2 5

Company name in full Ackroyd Children and Families

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

### 2 Liquidator's name

Full forename(s) Alisdair J

Surname Findlay

### 3 Liquidator's address

Building name/number Saxon House

Street Saxon Way

Post town Cheltenham

County/Region

Postcode G L 5 2 6 Q 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

## Notice of progress report in voluntary winding up

### 6 Period of progress report

|           |                |                |                |                |                |                |                |                |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | <sup>d</sup> 1 | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 4 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 6 |
| To date   | <sup>d</sup> 1 | <sup>d</sup> 0 | <sup>m</sup> 0 | <sup>m</sup> 4 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 7 |

### 7 Progress report

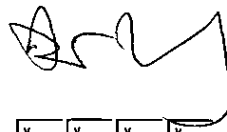
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 2 | <sup>d</sup> 3 | <sup>m</sup> 0 | <sup>m</sup> 5 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 7 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

## **Ackroyd Children & Families – In Liquidation (“the Company”)**

**Company Number: 02413225**

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS PURSUANT TO SECTION 104A(a) OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 11 APRIL 2016 TO 10 APRIL 2017**

**23 MAY 2017**

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## **1. INTRODUCTION**

The Company was placed into Creditors' Voluntary Liquidation ("CVL") on 2 April 2015. Mr Ian Pankhurst of CBSR Limited t/a Cobalt was appointed Liquidator of the Company on the same day. I, Alisdair J Findlay (Insolvency License Number 1226) of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, GL52 6QX, Telephone: 01242 576 555, Email: [info@findlayjames.co.uk](mailto:info@findlayjames.co.uk), was appointed replacement Liquidator of the Company on 11 April 2016 following a Block Transfer Order ('BTO') made by the High Court of Justice, Chancery Division, Birmingham District Registry, Court Number: 8114 of 2016. A copy of the BTO can be viewed and/or downloaded at <http://findlayjames.co.uk/pdfs/Block-Transfer-Order-11-04-2016.PDF>.

## **2. PROGRESS OF THE LIQUIDATION (DURING THE PERIOD OF THIS REPORT)**

Transactions during the year are summarised in the attached receipts and payments account, Appendix A. As previously reported by Mr Pankhurst there have been no realisations to date. During the year £870 was realised from one debtor. My review of the file indicates that it is unlikely there will be any further realisations.

I have reviewed the files transferred and taking into consideration the lack of funds for further work and the likelihood of any realisations and I have concluded there is no realistic prospect of any realisations that would provide any return to creditors. Therefore I will correspond with the director of the Company in respect of the costs agreed at the commencement of the liquidation (£5,000 plus VAT) in connection with the preparation of the statement of affairs and convening meetings at the commencement of the liquidation.

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received. Should any creditors have concerns regarding the conduct of this liquidation and/or wish to fund the liquidation, please contact these offices.

### **Details of What Remains to be Done**

Subject to any concerns of creditors and the statement affairs fee (above) it is envisaged the liquidation closure process will commence in the next 3 to 6 months.

## **3. INVESTIGATIONS**

In accordance with the Company Directors Disqualification Act 1986 ("CDDA 1986"), a report on the conduct of the director(s) of the Company has been submitted by the previous liquidator to the Insolvency Service. As this is a confidential report, I am unable to disclose its contents. This is a statutory requirement under the CDDA 1986 for every CVL appointment accepted by a Liquidator. The submission of the report to the Insolvency Service does not necessarily indicate any wrongdoing on the part of the officers of the Company.

## **4. CREDITOR CLAIMS**

### **Secured Creditors**

The Company has no secured creditors.

### **Preferential Creditors**

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. No preferential claims have been received.

### **Unsecured Creditors**

Claims totalling £49,727 have been received.

## **5. DIVIDEND PROSPECTS**

Based on the information readily available to date, there is no prospect that there will be sufficient funds available to enable me to declare a dividend to any class of creditor in this matter.

### **Prescribed Part Rules**

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

I confirm that no amount will be distributed to a proprietor of a floating charge and therefore no amount will be available to unsecured creditors under the prescribed part.

## **6. COSTS AND EXPENSES**

The attached receipts and payments account details the costs and expenses of the liquidation.

### **Preparation of Statement of Affairs**

The creditors resolved that the Liquidator be entitled to receive the sum of £5,000, plus VAT, in respect of the preparation of the Statement of Affairs and the convening of the meetings. To date this has not been paid.

### **Liquidator's Remuneration**

On 2 April 2015 the creditors approved that the basis of the Liquidator's remuneration be fixed as time costs.

Category 1 disbursements, being incidental expenses to independent third parties specifically identifiable to a case are detailed on the attached receipts and payments when charged.

No approval was sought to charge Category 2 Disbursements (i.e. payable in respect of costs not to a third party).

The time costs for the period covered by this report total £531.65, of which represents 2.25 hours at an average hourly rate of £236.30. The total time costs from the date of the appointment of a Liquidator total £11,233.65, of which represents 48.85 hours at an average hourly rate of £229.96. To date no remuneration has been drawn against these time costs.

My time costs are further analysed at Appendix B by reference to the grade of staff involved with the case and the tasks in which they have been involved.

The Current charge out rates of Findlay James (Insolvency Practitioners) Limited are set out in Appendix D.

A Creditors' Guide to Liquidator's Fees (England & Wales) can be viewed and / or downloaded at the following link

[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). The – the guide provides important information about creditors' rights. A copy is available free of charge upon request.

### **Creditors' Rights**

#### **Creditors' and members' requests for further information**

Under Rule 18.9 of The Insolvency (England and Wales) Rules 2016, the following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:-

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

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

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

- providing all of the information requested;
- providing some of the information requested; or
- declining to provide the information requested.

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

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

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

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

- the office-holder giving reasons for not providing all of the information requested; or
- the expiry of the 14 days within which an office-holder must respond to a request.

The court may make such order as it thinks just on an application under paragraph (6).

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

Under Rule 18.34 of The Insolvency (England and Wales) Rules 2016, applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-

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

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

- a secured creditor,
- an unsecured creditor with either-
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or

in a members' voluntary winding up-

- (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (ii) a member of the company with the permission of the court.

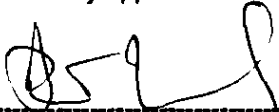
The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant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

**7. FURTHER REPORTING AND CONCLUSION OF THE LIQUIDATION**

Should any creditors have concerns regarding the conduct of this liquidation and/or require further information or wish to fund the liquidation, please contact my offices.

Subject to any concerns of creditors and the statement of affairs fee (above) I envisage commencing the closure of this liquidation in the next three to six months.

I confirm that I am bound by the Insolvency Code of Ethics when carrying out work relating to an insolvency appointment.

  
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**Alisdair J Findlay**  
**Liquidator**

# APPENDIX (A) – LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

## Ackroyd Children and Families (In Liquidation) Liquidator's Summary of Receipts & Payments

| Statement<br>of Affairs<br>£ |                                     | From 11/04/2016<br>To 10/04/2017<br>£ | From 25/03/2015<br>To 10/04/2017<br>£ |
|------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>ASSET REALISATIONS</b>           |                                       |                                       |
| NIL                          | Leasehold Property Improvements     | NIL                                   | NIL                                   |
| Uncertain                    | Garden & Play Area Equipment        | NIL                                   | NIL                                   |
| Uncertain                    | Furniture & Equipment               | NIL                                   | NIL                                   |
| NIL                          | Catering Equipment/Crockery         | NIL                                   | NIL                                   |
|                              | Book Debts                          | 870.00                                | 870.00                                |
| 8,624.00                     | Debtors                             | NIL                                   | NIL                                   |
|                              | Bank Interest Gross                 | 0.20                                  | 0.20                                  |
|                              |                                     | <u>870.20</u>                         | <u>870.20</u>                         |
|                              | <b>COST OF REALISATIONS</b>         |                                       |                                       |
|                              | Specific Bond                       | 40.00                                 | 40.00                                 |
|                              | Preparation of S. of A.             | 685.00                                | 685.00                                |
|                              | Irrecoverable VAT                   | 145.00                                | 145.00                                |
|                              |                                     | <u>(870.00)</u>                       | <u>(870.00)</u>                       |
|                              | <b>PREFERENTIAL CREDITORS</b>       |                                       |                                       |
| (16,000.00)                  | RPO - Arrears & Holiday Pay         | NIL                                   | NIL                                   |
| (9,519.00)                   | Employee Arrears/Hol Pay            | NIL                                   | NIL                                   |
|                              |                                     | <u>NIL</u>                            | <u>NIL</u>                            |
|                              | <b>UNSECURED CREDITORS</b>          |                                       |                                       |
| (33,149.00)                  | Trade & Expense Creditors           | NIL                                   | NIL                                   |
| (1,919.00)                   | Employees' arrears of pay           | NIL                                   | NIL                                   |
| (12,417.00)                  | HMRC - PAYE/NI                      | NIL                                   | NIL                                   |
| (39,223.00)                  | Pay in lieu of Notice               | NIL                                   | NIL                                   |
| (62,576.00)                  | Redundancy Payments                 | NIL                                   | NIL                                   |
| (1,437.00)                   | Barclays Bank plc - current account | NIL                                   | NIL                                   |
|                              |                                     | <u>NIL</u>                            | <u>NIL</u>                            |
| <u>(167,616.00)</u>          |                                     | <u>0.20</u>                           | <u>0.20</u>                           |
|                              | <b>REPRESENTED BY</b>               |                                       |                                       |
|                              | YB Case A/C                         |                                       | 0.20                                  |
|                              |                                     |                                       | <u>0.20</u>                           |

Note:



# APPENDIX (B) – LIQUIDATOR'S TIME COSTS

**01ACKR001 Ackroyd Children and Families**

7. May 2017

## SIP 9 - Time & Cost Summary

Period: 11/04/16..10/04/17

### Time Summary

| Classification of work function | Hours       |             |                            |                            |             | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|---------------|-------------------------|
|                                 | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours |               |                         |
| Administration & planning       | 0.00        | 0.00        | 1.00                       | 0.00                       | 1.00        | 274.99        | 275.00                  |
| Investigations                  | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Realisations of assets          | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Trading                         | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Creditors                       | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Case specific matters           | 0.00        | 0.00        | 0.92                       | 0.33                       | 1.25        | 256.66        | 205.33                  |
| Pre Jan 2003 Time               | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Previous Office Holder          | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| <b>Total Hours</b>              | <b>0.00</b> | <b>0.00</b> | <b>1.92</b>                | <b>0.33</b>                | <b>2.25</b> | <b>531.65</b> | <b>236.30</b>           |
| <b>Total Fees Claimed</b>       |             |             |                            |                            |             | <b>0.00</b>   |                         |

# **APPENDIX (C) – OUTHGOING LIQUIDATOR'S TIME COST SUMMARY (SIP 9 SUMMARY)** **Time Entry - SIP9 Time & Cost Summary**

ACKR001 - Ackroyd Children and Families  
 Project Code: POST  
 From: 25/03/2015 To: 11/04/2016

| Classification of Work Function    | Partner     | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)    | Average Hourly Rate (£) |
|------------------------------------|-------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| Administration and Planning        | 0.00        | 7.55         | 1.00                       | 0.00                       | 8.55         | 2,001.50         | 234.09                  |
| Case Specific Matters              | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Creditors                          | 0.00        | 9.70         | 5.80                       | 0.00                       | 15.50        | 3,093.00         | 197.61                  |
| Investigators                      | 0.00        | 7.30         | 0.00                       | 0.00                       | 7.30         | 1,825.00         | 250.00                  |
| Realisation of Assets              | 0.00        | 15.25        | 0.00                       | 0.00                       | 15.25        | 3,812.50         | 250.00                  |
| Trading                            | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| <b>Total Hours</b>                 | <b>0.00</b> | <b>30.50</b> | <b>6.80</b>                | <b>0.00</b>                | <b>46.80</b> | <b>10,702.00</b> | <b>228.66</b>           |
| <b>Total Fees Claimed</b>          |             |              |                            |                            |              | <b>0.00</b>      |                         |
| <b>Total Disbursements Claimed</b> |             |              |                            |                            |              | <b>0.00</b>      |                         |

## **APPENDIX (D)**

### **FINDLAY JAMES (INSOLVENCY PRACTITIONERS) LIMITED CHARGE OUT RATES**

#### **Current Rates from 6 April 2017**

|                                     |             |                 |
|-------------------------------------|-------------|-----------------|
| <b>Director – Appointment Taker</b> | <b>£360</b> | <b>per hour</b> |
| <b>Senior Manager</b>               | <b>£300</b> | <b>per hour</b> |
| <b>Other Senior Professional</b>    | <b>£300</b> | <b>per hour</b> |
| <b>Manager</b>                      | <b>£240</b> | <b>per hour</b> |
| <b>Case Administrator</b>           | <b>£210</b> | <b>per hour</b> |

#### **Rates from 11 April 2016 to 5 April 2017**

|                          |                 |                 |
|--------------------------|-----------------|-----------------|
| <b>Principal</b>         | <b>£300</b>     | <b>per hour</b> |
| <b>Senior Manager</b>    | <b>£210-240</b> | <b>per hour</b> |
| <b>Manager</b>           | <b>£180</b>     | <b>per hour</b> |
| <b>Assistant Manager</b> | <b>£150</b>     | <b>per hour</b> |
| <b>Administrator</b>     | <b>£120</b>     | <b>per hour</b> |
| <b>Clerical</b>          | <b>£90</b>      | <b>per hour</b> |