

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	3	3	1	9	3	0	7
Company name in full	The Academy Of Youth Limited							

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

### 2 Liquidator's name

Full forename(s)	Stephen
Surname	Goderski

### 3 Liquidator's address

Building name/number	PKF GM
Street	15 Westferry Circus
Post town	Canary Wharf
County/Region	London
Postcode	E 1 4 4 H D
Country	

### 4 Liquidator's name ①

Full forename(s)	Peter
Surname	Hart

① **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	PKF GM
Street	15 Westferry Circus
Post town	Canary Wharf
County/Region	London
Postcode	E 1 4 4 H D
Country	


② **Other liquidator**  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

**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 **Joseph Price**

Company name **PKF GM**

Address **15 Westferry Circus**

**Canary Wharf**

Post town **London**

County/Region

Postcode **E 1 4 4 H D**

Country

DX **info@pkfgm.co.uk**

Telephone **020 7495 1100**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**The Academy Of Youth Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 17/11/2021 To 16/11/2022 £	From 17/11/2021 To 16/11/2022 £
	ASSET REALISATIONS		
2,251.45	Cash at Bank	2,105.65	2,105.65
		2,105.65	2,105.65
	COST OF REALISATIONS		
	DOS Swearing Fee	100.00	100.00
	Statutory Advertising	255.00	255.00
	VAT Irrecoverable	71.00	71.00
		(426.00)	(426.00)
<b>2,251.45</b>		<b>1,679.65</b>	<b>1,679.65</b>
	REPRESENTED BY		
	Floating Current A/c		1,679.65
			<b>1,679.65</b>

Note:



Stephen Goderski  
Joint Liquidator

**The Academy Of Youth Limited  
(In Members' Voluntary Liquidation)**

**Annual Progress Report to 16 November 2022**

**Stephen Goderski**

**Peter Hart**

**PKF GM, 15 Westferry Circus, Canary Wharf, London E14 4HD**

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## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the Liquidation for the period from 17 November 2021 to 16 November 2022 ("the Review Period").

A summary of key information in this report is detailed below.

### Realisations

Asset	Estimated to realise per Declaration of Solvency (£)	Realisations to date (£)	Estimated future realisations (£)	Estimated total realisations (£)
Cash at Bank	2,251.45	2,105.65	Nil	2,105.65
<b>Total</b>	<b>2,251.45</b>	<b>2,105.65</b>	<b>Nil</b>	<b>2,105.65</b>

### Expenses

Expense	Expense incurred to date (£)	Estimated further expense to closure (£)	Estimated total expense (£)
Category 1 Expenses	375.00	Nil	375.00
VAT irrecoverable	71.00	Nil	71.00
<b>Total</b>	<b>446.00</b>	<b>Nil</b>	<b>446.00</b>

### Distributions

Class	Distribution paid to date (£)	Estimated total distribution, based upon the above (£)
Ordinary shareholders	NIL	NIL

## 2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Joint Liquidator of The Academy Of Youth Limited (In Liquidation) ("the Company") for the Review Period and it should be read in conjunction with previous correspondence to the members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## 3. ADMINISTRATION AND PLANNING

Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Although many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the Liquidation, which ensures that the Joint Liquidators and their staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

#### **4. ASSET REALISATIONS**

The Receipts and Payment Account for the Review Period is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £2,251.51 which comprised principally of cash at bank.

##### **Cash at Bank**

The Company's bank account was closed and the closing balance of £2,251.45 was transferred to the Liquidation account.

#### **5. CREDITORS**

The key tasks carried out in this category are detailed at Appendix 4.

##### **Secured Creditors**

The Company has not granted security over its assets.

##### **Preferential Creditors**

There are no known preferential creditors.

The Joint Liquidators received clearance from HMRC in relation to Corporation Tax on 2 August 2022. Clearance in respect of PAYE and VAT is still awaited, however, this is being chased regularly.

##### **Unsecured Creditors**

A notice to creditors requiring them to submit claims was published in the Gazette on 1 December 2021. No claims have been received.

#### **6. DISTRIBUTIONS TO THE MEMBERS**

No distributions have been made to the members during the Review Period.

#### **7. ETHICS**

Please also be advised that the Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

##### **General Ethical Considerations**

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified.



## **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

No specialists have been instructed.

## **8. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the trustees and ratified by the members**

The members authorised the fee of £2,500 plus VAT for assisting the trustees in placing the Company into Liquidation and with preparing the Declaration of Solvency on 17 November 2021.

This fee has been discharged by a third-party.

### **Joint Liquidators' Remuneration**

The Joint Liquidators' remuneration has been authorised, by the members, by passing the following resolution on 17 November 2022:

"That the Joint Liquidators are authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matter arising in the Liquidation at PKF GM's standard hourly rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit without further recourse to the members."

### **Summary of Costs**

The Joint Liquidators' time costs for the Review Period total £3,422.50, representing 23.10 hours at an average hourly rate of £148.16.

The sum of £2,500.00 plus VAT has been paid by a third party in respect of time costs incurred.

The time costs are detailed at Appendix 3. The work undertaken in respect of these fees is detailed at Appendix 4 as well as within the body of the report.

## OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

In addition to this the table below also shows those expenses which have been incurred and paid:

<b>Category Expenses 1</b>	<b>Incurred in Review Period (£)</b>	<b>Total Incurred (£)</b>	<b>Paid in Review Period (£)</b>	<b>Total Paid (£)</b>	<b>Outstanding (£)</b>
Statutory Advertising	255.00	255.00	255.00	255.00	NIL
Declaration of Solvency Swearing Fee	100.00	100.00	100.00	100.00	NIL
Statutory Bond	20.00	20.00	NIL	NIL	20.00
<b>Total</b>	<b>375.00</b>	<b>375.00</b>	<b>355.00</b>	<b>355.00</b>	<b>20.00</b>

No category 2 expenses have been incurred in the Review Period.

## 9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## 10. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters:

- Obtain final tax clearance
- Final cash distribution
- Closure formalities

If you require any further information, please contact Joseph Price on 0207 947 0507.



Stephen Goderski  
Joint Liquidator

**STATUTORY INFORMATION**

**The Academy Of Youth Limited (In Liquidation)**

Registered office:	PKF GM, 15 Westferry Circus, Canary Wharf, London, E14 4HD
Former Registered Office:	P3 Eagle House, Cotmanhay Road, Ilkeston DE7 8HU
Registered Number:	03319307
Name of Liquidators:	Stephen Goderski and Peter Hart
Address of Liquidators:	PKF GM, 15 Westferry Circus, Canary Wharf, London E14 4HD
IP Numbers	8731 and 13470
Date of Appointment of Liquidators:	17 November 2021
Appointed By:	The Members
Contact Name:	Joseph Price
Email Address:	joseph.price@pkfgm.co.uk
Telephone Number:	0207 947 0507

## Receipts and Payments Account

**The Academy of Youth Limited**  
**(In Members' Voluntary Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 17/11/2021 To 16/11/2022 £	Total £
<b>RECEIPTS</b>			
Cash at Bank	2,251.45	2,105.65	2,105.65
		<hr/> 2,105.65	<hr/> 2,105.65
<b>PAYMENTS</b>			
<u>Category 1 Expenses</u>			
Statutory Advertising		255.00	255.00
Declaration of Solvency Swearing Fee		100.00	100.00
VAT Irrecoverable		71.00	71.00
		<hr/> 426.00	<hr/> 426.00
<b>BALANCE - 16 NOVEMBER 2022</b>		<hr/> <u>1,679.65</u>	<hr/> <u>1,679.65</u>
<b>MADE UP AS FOLLOWS</b>			
Balance in Hand		<hr/> <u>1,679.65</u>	<hr/> <u>1,679.65</u>



Stephen Goderski  
Joint Liquidator

The Joint Liquidators' remuneration was discharged by a third-party, hence why it is not shown on the above receipts and payment account.

## Appendix 3

### Analysis of Time Costs, Charge-out Rates and Category 2 Expenses

#### SIP 9 - Time & Cost Summary

Period: 17/11/21..16/11/22

#### Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	2.60	15.20	1.40	19.20	2,550.00	145.44
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.50	0.00	0.50	62.50	125.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.40	0.00	3.40	510.00	150.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	2.60	19.10	1.40	23.10	3,422.50	145.16

## **PKF GM CHARGING AND EXPENSES POLICY**

### **Time Costs**

The firm's hourly charge out rates are revised annually from 1 July. The rates currently in use are within the following bands:

	<b>£</b>
Appointment Taker	325 - 450
Associate	325 - 400
Senior Manager	265
Manager	220 - 325
Assistant Manager	275
Senior Administrator	175 - 225
Administrator, Junior Administrator and Support Staff	75 - 175

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates as appropriate.

Time is charged in units of 6 minutes.

### **Category 2 Expenses**

Where applicable we will seek specific approval for the following,

- Searches and identity verifications (charged at cost).
- Outsourced postage, printing and photocopying (charged at cost).
- Mileage (charged at the rate of 45p per mile).
- Accounting fees, where being dealt with by PKF LJ (charged on a time costs basis)
- External meeting room hire, where it is a shared cost, for example, the room hire relates to meetings on a group of cases.

## Narrative Detail of Work Undertaken

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical, and legal aspects of the case
Member reports	Preparing and issuing annual progress report to the members Responding to members' queries
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with the bank to transfer funds and close account
<b>Creditors</b>	
Creditor Communication	Notification to creditors to submit a claim Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD