

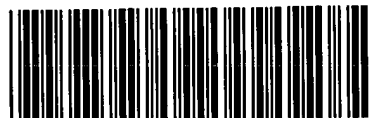
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



ACC2SBDF

A09

14/09/2023

#155

COMPANIES HOUSE

1 Company details

Company number 0 4 7 1 1 0 4 4

Company name in full Acacia Contracts Limited

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

2 Liquidator's name

Full forename(s) Michelle Anne

Surname Weir

3 Liquidator's address

Building name/number Lameys

Street One Courtenay Park

Post town Newton Abbot

County/Region Devon

Postcode T Q 1 2 2 H D

Country United Kingdom

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.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d

^d

1

2

^m

^m

0

9

^y

2

^y

0

^y

2

^y

3

LIQ14

Notice of final account prior to dissolution in CVL



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	Jack Pinder
Company name	Lameys
Address	One Courtenay Park
Post town	Newton Abbot
County/Region	Devon
Postcode	T Q 1 2 2 H D
Country	United Kingdom
DX	
Telephone	01626 366117



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

NOTICE OF NO DIVIDEND

Company Name: ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS (In Liquidation) ("the Company")
Company Number: 04711044

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Michelle Weir, of Lameys, One Courtenay Park, Newton Abbot, TQ12 2HD (telephone number: 01626 366117), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 13 August 2023.

Signed: 

MICHELLE WEIR
LIQUIDATOR

Dated: 13-7-22

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS (In Liquidation) ("the Company")

Company Number: 04711044

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Michelle Weir, of Lameys, One Courtenay Park, Newton Abbot, TQ12 2HD (telephone number: 01626 366117), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Michelle Weir
Lameys
One Courtenay Park
Newton Abbot
TQ12 2HD

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 

MICHELLE WEIR
LIQUIDATOR

Dated: 13.7.23

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in 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); or
 - any unsecured creditor with the permission of the court.
- (2) 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up 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.
- (2) 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; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

FINAL ACCOUNT

**ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS - IN CREDITORS' VOLUNTARY
LIQUIDATION**

**Lameys
One Courtenay Park
Newton Abbot
Devon
TQ12 2HD**

FINAL ACCOUNT OF ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS- IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix 1 – Statutory Information
- Appendix 2 – Receipts and Payments account for the period 15/07/2022 to 13/07/2023 and for the whole period
- Appendix 3 – Detailed list of work undertaken for the period 15/07/2022 to 13/07/2023 and for the whole period
- Appendix 4 – Time cost information for period 15/07/2022 to 13/07/2023 and for the whole period
- Appendix 5 – Expenses summary for period, cumulative & comparison with estimate
- Appendix 6 – Additional information in relation to Liquidator's remuneration.

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Balance at Bank	5,340.00	5,399.79	0.00	5,399.79
Debtors	1,280.00	0.00	0.00	0.00
Office Furniture & Equipment	500.00	1,335.10	0.00	1,335.10
Plant and Machinery	600.00			
Work in Progress	0.00	5,504.99	0.00	5,504.99
Display Stock	0.00	0.00	0.00	0.00
Motor Vehicles	5,300.00	7,000.00	0.00	7,000.00
Bank Interest	0.00	0.15	0.00	0.15
Total	13,020.00	19,240.03	0.00	19,240.03

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's Remuneration	13,980.00	17,013.50	1,000.00	18,013.50
Accountants' fees – Marsland Nash Associates	0.00	500.00	0.00	500.00
Agents' Fees – Lambert Smith Hampton	2,000.00	2,291.51	0.00	2,291.51
Agent's Fees – Blind Fitter – G Croker	0.00	185.00	0.00	185.00
Agent's Fees – Hessian Blind Company	1,260.00	Paid by Customers £1540 inc VAT	0.00	0.00
Post Redirection	216.00	0.00	0.00	0.00
Statutory Advertising	273.00	273.00	0.00	273.00
Statutory Bonding	160.00	160.00	0.00	160.00
All other expenses	153.00	252.93	1.37	254.30
Total	18,042.00	3,662.44	1,001.37	21,677.31

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is 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. A detailed list of these tasks may be found in Appendix 3.

The Liquidator has met her statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- = The previous progress report
- = This final report

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- = Case reviews etc.

During the whole liquidation to date, the following key documents have been issued:

- = The report on the creditors S100 decision
- = The previous two progress reports

Other administration tasks

During the whole liquidation, the following material tasks in this category were carried out:

- = Case reviews etc.

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

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.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Cash at Bank

The Company's bank account was closed and the closing balance of £5,399.79 was transferred to the Liquidation account.

Debtors

Debtors outstanding at the date of liquidation were in relation to affiliate agreement commissions owed to the company by Appeal Group in the sum of £1,600. This balance was written down by 20% for the purpose of the Statement of Affairs. After numerous attempts to liaise with the Finance Director of Appeal Group in respect of the £1,600 outstanding, no response was received. Therefore, it was decided that the debt was not commercial to continue to pursue, given the nominal amount.

Plant and machinery/Office furniture and Equipment

The Company's plant and machinery was minimal as to be expected from a small retail premises. This was valued by Lambert Smith Hampton valuers and auctioneers (LSH) at £600. Office furniture and equipment was also valued by LSH at £500. The Liquidator's agents' proposed marketing strategy was to sell these assets by way of online auction. The total balance achieved for all sales was £1,335.10 and this was received.

Motor Vehicles

Motor vehicles of two Peugeot vans were professionally valued by LSH from a schedule of assets at £5,300 ex situ. The vans were sold by LSH via private treaty and realised £7,000 plus VAT.

Agent's fees for the sale of the aforementioned assets were agreed on a fixed fee of £750 plus VAT for the vehicles and sales commission's basis and disbursements for all other assets. These total £2,291.51 plus VAT and was paid in full.

Work in Progress

At the date of liquidation work in progress for the outstanding fitting of pre prepared blinds in residential properties was circa £7,708.04. Due to the uncertainty of completion of the work and prospect of realisations it was anticipated the work may not achieve any balance due to the liquidation.

An agreement was entered into with a local blinds manufacturer and fitting specialist, the Hessian Blind Company, to liaise with the former customers of Acacia and establish if they still wanted the completion of their works. The liquidator agreed to provide the finished blinds to the Hessian Blind Company to complete the works required,

The costs to install the blinds were charged to the clients directly by the Hessian Blind Company and totalled £1,540 inc VAT. The net balance due from the work in progress of £5,039.99 was received.

A separate contract was completed by blind fitter Mr G Crocker. The settlement sum of £465 was negotiated with the customer and the balance of £465 was received. Mr Crocker's fee for the work undertaken was agreed at a fixed fee of £185 and this was paid.

Bank Interest

Interest of £0.09 was received during the review period, and a total of £0.15 during the whole liquidation.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Six employees were made redundant on 1 July 2020. The relevant information for employees to submit claims was given to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Preferential employee claims were shown to be owed £3,204.

The Redundancy Payments Office has submitted a preferential claim in the liquidation in the sum of £2,659.

Preferential creditors have not received a dividend. Accordingly, I have not adjudicated their claim.

Unsecured creditors

HMRC was shown to be owed £3,500 in respect of VAT and £224 in respect of PAYE. HMRC have yet submitted a claim in respect of its unsecured liability.

Other unsecured creditors as per the statement of affairs totalled £113,777. Claims have been received of £12,058.92.

There will be no dividend to unsecured creditors. Accordingly, I have not adjudicated claims.

Dividends

Due to insufficient realisations, there was no prospect of a dividend.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

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

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics 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 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. Details of the specialists specifically chosen in this matter are detailed below.

- = Agents: Lambert Smith Hampton – chosen for their specialist knowledge in asset valuation.
- = Agents: The Hessian Blind Company – chosen due to being a local firm specialising in blind fittings.
- = Agent: Mr G Crocker – chosen as a local specialist blind fitter.
- = Accountant: Marsland Nash Associates – chosen due to being the Company's accountant.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £7,000 plus VAT for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 15 July 2020.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

A payment of £500 plus VAT was paid to accountants Marsland Nash Associates for their assistance with preparing accounts in connection with the Statement of Affairs.

The Liquidator's fees

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 (partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

The basis of the Liquidator's fees was approved by creditors on 21 August 2020 in accordance with the following resolution:

'That the basis of the Liquidator's fees be fixed by reference to the time given by the Liquidator and her staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rates used by the firm at the time when the work is performed.'

'That the Liquidator be authorised to recover all mileage incurred by her and her staff in administering the liquidation at the rate of 45p per mile.'

The time costs for the period 15 July 2022 to 13 July 2023 total £747.50, representing 3.70 hours at an average hourly rate of £202.03. The time costs for the whole liquidation total £17,013, representing 78.60 hours at an average hourly rate of £216.46. The sum of £8,550.00 has been drawn on account of time costs incurred.

While the fees estimate of £13,980 has been exceeded, given the limited realisations in this case, the Liquidator was unable to draw any further fees.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix 5. Also included in Appendix 5 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses incurred in the period 15 July 2022 to 13 July 2023 total £14.89 are detailed at Appendix 2 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. Included in the category 1 expenses is postage for the period of £14.44 of which £11.92 has been paid and £2.52 has been accrued in the period but remains outstanding. Postage represents payment to Lameys, and in this instance in accordance with current Royal Mail charges.

Total Category 1 expenses paid during the whole liquidation total £230.53. The sum of £137.48 represents postage of which £115.08 has been paid and £22.40 remains outstanding.

There are no category 2 expenses for the review period and the whole liquidation.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at <http://tinyurl.com/y4veq1hu>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Marsland Nash Associates were instructed as accountants in relation to assisting with the preparation of the statement of affairs. Their costs were agreed on the basis of a fixed fee of £500 plus VAT and were paid in full.

Agents and valuers

Lambert Smith Hampton were instructed as agents and valuers in relation to the sale of the company vehicles, plant and machinery and office furniture and equipment. Their costs were agreed on the basis of their standard sales commission rate of 10% in relation to the online auction of goods and a fixed fee of £750 in relation to the private treaty sale of the vehicles plus disbursements and VAT. The agents' fees amount to £2,291.51 plus VAT and were paid in full.

Agents and valuers

The Hessian Blind Company entered into an agreement with the liquidator to approach the remaining work in progress customers to complete any fittings outstanding. It was agreed that the Hessian Blind company invoiced the customers directly and a pre agreed fixed fee for fitting the blinds of each customer being deducted from the invoice and the balance paid to the Liquidator. The costs to install the blinds were charged to the clients directly by the Hessian Blind Company and totalled £1,540 including VAT. These costs were invoiced to the customers by the Hessian Blind Company and accordingly were not shown as an expense of the Liquidation.

Agents and valuers

Mr G Crocker was instructed to install one remaining work in progress blind at a residential premises. His costs were agreed on a fixed fee of £185 (no VAT) and was paid in full.

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 the Liquidator's 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 the Liquidator's 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

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed 
MICHELLE WEIR
LIQUIDATOR
13 July 2023

Appendix 1

Statutory Information

Company Name	ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS
Former Trading Name	N/A
Company Number	04711044
Registered Office	ONE COURTENAY PARK, NEWTON ABBOT, DEVON. TQ12 2HD
Former Registered Office	2 SEAWAY ROAD, PAIGNTON, DEVON. TQ3 2NY
Office holder	MICHELLE WEIR
Office holder's address	ONE COURTENAY PARK, NEWTON ABBOT, DEVON. TQ12 2HD
Date of appointment	15 JULY 2020

Appendix 2

ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS
CREDITORS' VOLUNTARY LIQUIDATION

RECEIPTS & PAYMENTS ACCOUNT

15 JULY 2020 TO 13 JULY 2023

Estimated to realise per Statement of Affairs		15/07/2022 TO 13/07/2023	TOTAL TO DATE
£	RECEIPTS	£	£
5,340	Balance at Bank	-	5,399.79
1,280	Debtors	-	-
500	Office Furniture & Equipment	-	1,335.10
600	Plant & Machinery	-	-
0	Work in Progress	-	5,504.99
0	Display Stock	-	-
5,300	Motor Vehicles	-	7,000.00
0	Interest	0.09	0.15
13,020		0.09	19,240.03
			£
	PAYMENTS		
	Preparation of Statement of Affairs Fee	-	7,000.00
	Accountants Fees - Marsland Nash Associates	-	500.00
	Agents Fees - Lambert Smith Hampton	-	2,291.51
	Agents Fees - Blind Fitter - G Crocker	-	185.00
	Statutory Advertising	-	273.00
	Statutory Bonding	-	160.00
	Bank Charges	0.45	0.45
	Land Registry	-	3.00
	Insurance	-	112.00
	Postage	11.92	115.08
	Liquidator Remuneration	-	8,550.00
	Irrecoverable VAT	-	49.99
		12.37	19,240.03
	Held as:		
	VAT receivable	-	-
	Balance at bank	-	-
	Total		-

Notes:

1. Receipts & Payments are stated net of VAT

Appendix 3

Detailed list of work undertaken for Acacia Contracts Limited T/A Acacia Blinds in Creditors' Voluntary Liquidation for the review period 15/07/2022 to 13/07/2023 and the whole liquidation

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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 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
Books and records / storage	Dealing with records in storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing two annual progress reports Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies (to be done)
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records

FINAL ACCOUNT OF ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS- IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
	Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Submission of report with the Insolvency Service
Realisation of Assets	
Plant and Machinery/ Office furniture and equipment	Liaising with valuers, auctioneers Reviewing asset listings
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers
WIP	Liaising with agents and customers Analysing the value in WIP Contracting with service-providers to complete WIP
Leasehold premises	Liaise with Landlord Disclaim Lease on shop premises
Other assets: motor vehicles,	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting sales consideration
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO

ACACIA CONTRACTS LIMITED T/A ACACIA BLINDS - CREDITORS VOLUNTARY LIQUIDATION

APPENDIX 4

Time Cost Analysis Summary

Period of Time Costs from: 15 July 2022
to: 13 July 2023

Description of Work	Partner	Senior Manager	Manager	Assistant Manager	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Average Rate £/hr
Administration and Planning	0.80				2.90		3.70	£ 747.50	£ 202.03
Total Hours	0.80				2.90		3.70	£ 747.50	£ 202.03

Time Costs b/fwd at 15 July 2022

£ -

Add Time Costs above for period to 13 July 2023

£ 747.50

Less Fees Billed in Period

£ -

Total Time Costs (£)

£ 747.50

Time Cost Analysis Summary

Period of Time Costs from: 15 July 2020
to: 13 July 2023

Description of Work	Partner	Senior Manager	Manager	Assistant Manager	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Average Rate £/hr
Administration and Planning	3.10		16.00		10.30	4.60	34.00	£ 6,884.50	£ 202.49
Investigations					4.40		4.40	£ 770.00	£ 175.00
Realisations of Assets	7.40		24.10		1.50		33.00	£ 7,905.00	£ 239.55
Creditors	0.80		2.10		1.40	0.20	4.50	£ 981.50	£ 218.11
Tax/VAT					2.70		2.70	£ 472.50	£ 175.00
Total Hours	11.30		42.20		20.30	4.80	78.60	£17,013.50	£ 216.46

Total Time Costs (£) £ 17,013.50

Appendix 5

Expenses summary for period, cumulative & comparison with estimate for Acacia Contracts Limited T/A Acacia Blinds in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

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				
Accountancy Fee – Marsland Nash Associates	Nil	0.00	500.00	Incurred prior to liquidation and ratified by the members/creditors as a pre appointment cost
Agents Fees – Lambert Smith Hampton	2,000.00	0.00	2,291.51	Increased realisations than anticipated, therefore, commission is higher
Agents Fees – G Crocker – Blind Fitter	Nil	0.00	185.00	Not anticipated at the date of liquidation
Agents Fees – Hessian Blind Company	1,260.00	0.00	0.00	Customers paid directly to The Hessian Blind Company £1540 inc VAT
Statutory Advertising	273.00	0.00	273.00	
Statutory Bonding	160.00	0.00	160.00	
Land Registry	3.00	0.00	3.00	
Insurance	100.00	0.00	112.00	
Postage	50.00	14.44	137.48	More postage than anticipated
Post Redirection	216.00	0.00	0.00	
Bank Charges	Nil	0.45	0.45	
Category 2 Expenses				
Mileage (own car)	100.00	0.00	0.00	

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES**1 Policy**

Detailed below is Lameys policy in relation to: -
Staff allocation and the use of sub-contractors
Professional advisors
Disbursements

1.1 Staff allocation and the use of sub-contractors

Lameys general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

It has been our policy as Liquidator to delegate the routine administration of the Liquidation to junior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by the Liquidators. Any matter of particular complexity or significant that requires responsibility of exceptional kind will be dealt with by the Liquidator.

In common with all professional firms, the Liquidators scale rates increase from time to time over the period of the administration of each Insolvency case. Lameys or any successor firm reserves the right to change the rates and grade structure.

Lameys does not utilise the services of any sub-contractors.

1.2 Professional advisors

On this assignment we have used the professional advisors listed below. I have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Basis of Fee Arrangement</u>
Marsland Nash Associates	Accountancy	Fixed fee
Lambert Smith Hampton	Agents / Valuers	Fixed fee/Commission
Mr. G Crocker	Blind Fitter	Fixed fee

The choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. Lameys seeks to recover those expenses and costs that constitute Category 1 disbursements, if funds permit.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder. It is Lameys policy not to charge for Category 2 disbursements, other than business mileage at the published rate.

2 Creditors Guide to Fees

Creditors may obtain the guidance note 'A Creditors Guide to Liquidators Fees' at <http://tinyurl.com/y4veghly> or upon request to myself.

A schedule of Lameys charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Time is recorded in 6-minute units. There have been material increases in charge-out rates that commenced from 2 January 2020: -

The current charge-out rates are as follows: -

Partner	£300 per hour
Senior Manager	£250 per hour
Manager	£225 per hour
Assistant Manager	£200 per hour
Administrators	£175 per hour
Assistants & Support Staff	£120 per hour

3 Requests for further information/Rights to challenge remuneration and expenses

3.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

3.2 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 the Liquidator's fees and the amount of any proposed expense 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.