

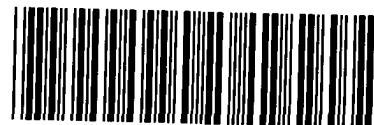
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A99HTQKH

A19

17/07/2020

#289

COMPANIES HOUSE

1 Company details

Company number 05631366

Company name in full Structure and Design Limited

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

2 Liquidator's name

Full forename(s) Chris

Surname Parkman

3 Liquidator's address

Building name/number Purnells

Street 5a Kernick Industrial Estate

Post town Penryn

County/Region Cornwall

Postcode TR109EP

Country UK

4 Liquidator's name ①

Full forename(s) Lisa

Surname Alford

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

5 Liquidator's address ②

Building name/number Purnells

Street 5a Kernick Industrial Estate

Post town Penryn

County/Region Cornwall

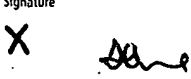
Postcode TR109EP

Country UK

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

LIQ03

Notice of progress report in voluntary winding up

**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 Elizabeth Norcutt

Company name Purnells

Address 5a Kernick Industrial Estate

Post town Penryn

County/Region Cornwall

Postcode T R 1 0 9 E P

Country UK

DX

Telephone 01326 340579

**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

Structure and Design Limited (the "Company")

Schedule of Appendices

1. Progress Report of the Liquidation covering the period 21 May 2019 to 20 May 2020.
2. Receipts and Payments Account.
3. Statement of Expenses incurred within the liquidation during the period.
4. Analysis of time spent by the Joint Liquidators.
5. Schedule of applicable Charge out Rates.
6. Report to creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.

Structure and Design Limited (the "Company")Second Annual Report of the Joint Liquidators For The Period
21 May 2019 to 20 May 2020**1. Introduction**

Chris Parkman and Lisa Alford of Purnells, 5a Kernick Industrial Estate, Penryn, Cornwall, TR10 9EP were appointed Joint Liquidators of Structure and Design Limited on 21 May 2018. There have been no changes in office holders during the period.

a) The Company's Registered Office is as follows:

Purnells
Suite 4 Portfolio House
3 Princes Street
Dorchester
Dorset
DT1 1TP

b) The registered number of the Company is 05631366.

2. Receipts And Payments Account

A Receipts and Payments Account is attached at Appendix 2.

That Receipts and Payments Account compares the actual realisations made to date with the estimated realisations set out in the director's statement of affairs.

3. Assets**3.1 Balance at Bank**

The director's statement of affairs indicated that the sum of £38 would be realisable in respect of the credit balance on the Company's current account with Handelsbanken.

As previously reported, no sums were in fact held by Handelsbanken. It follows that no sums were realised on closure of the Company's current account.

3.2 CIS Refund

The directors' statement of affairs indicated that there was a CIS refund due to the Company in the approximate sum of £3,500.

As previously reported, no sums have been realised in that regard as the sum of £29,213 is outstanding to H M Revenue & Customs in respect of unpaid corporation tax. Any refunds that may be due to the Company in respect of CIS tax will therefore be subject to crown set off.

4. Investigations

4.1 The liquidators have undertaken work in accordance with Statement of Insolvency Practice 2 (A Liquidators' Investigations into the Affairs of an Insolvent Company).

As a result of those investigations, the Joint Liquidators have identified a number of issues that require further explanation and

investigation and letters of enquiry are now in the process of being drafted to both the director and the Company's external accountants.

- 4.2. The Liquidators have completed their statutory obligation to submit a report to the Insolvency Service as regards the conduct of the director. The contents of that report remains confidential.

5. Costs of the Liquidation

- 5.1. The Receipts and Payments Account at Appendix 2 sets out details of the payments made to date.

- 5.2. Attached at Appendix 4 is an analysis of the Joint Liquidators' time costs for the period 21 May 2019 to 20 May 2020 and 21 May 2018 to 20 May 2020 .

- 5.3. On 13 June 2018 creditors resolved by correspondence that the Joint Liquidators' may draw the following fees:

A fixed Administration Fee of £3,000 plus VAT for the first year plus an additional £1,000 plus VAT for each additional year the liquidation remains open,

A Realisation Fee which equates to 15% of gross realisations plus VAT,

A fixed fee for dealing with creditors of £1,500 plus VAT,

A fixed fee for undertaking our statutory investigations and conduct reporting of £3,000 plus VAT,

In the event that our investigations result in additional recoveries being made the following additional fees may be drawn out of investigation realisations:

75% of first £20,000

50% of next £20,000

40% of next £10,000

25% of balance

Subsequent guidance received from our governing body however now indicates that as investigation realisations are for the most part unknown at the start of a case it is best practice to agree any fees to be drawn out of investigation realisations separately with creditors once the level of realisations, if any, is known.

- 5.5 The Joint Liquidators have not drawn any fees in the period to which this report relates. Any outstanding fees will be drawn in the next reporting period, should sufficient funds become available to do so.

- 5.6. A Statement of Affairs Fee of £3,000 plus VAT (£3,600) was paid to Purnells on 24 April 2018 prior to the liquidators' appointment in relation to work carried out up to and including the date of deemed consent. Accordingly, that fee is not recorded in the Receipts and Payments Account at Appendix 2.

6. Fixed Charge Creditors

There are no fixed charge creditors to consider in this liquidation.

7. Preferential Creditors

There are no preferential creditors to consider in this liquidation.

8. Floating Charge Creditors

There are no floating charge creditors to consider in this liquidation.


9. Unsecured Creditors

Four creditors with claims totalling £93,452 have proved in the liquidation to date.

Unfortunately however, asset realisations have been insufficient at this stage to enable a dividend to be paid to the unsecured creditors within the liquidation.

10. Conclusion

The liquidation continues in order for the Joint Liquidators' investigations into the financial affairs of the Company to be concluded.


Lisa Alford, MABRP, MIPA
Joint Liquidator
IP No: 9723

Dated: 17 July 2020

Purnells
5a Kernick Industrial Estate
Penryn
Cornwall
TR10 9EP

Telephone: 01326 340579

Fax: 01326 340461

Email: lisa@purnells.co.uk

Website: www.purnells.co.uk

Structure and Design Limited (the "Company")Joint Liquidators' Annual Receipts And Payments AccountFor The Period 21 May 2019 to 20 May 2020

<u>Receipts</u>	<u>Estimated Value</u>	<u>21.05.19</u>	<u>21.05.18</u>
	<u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>To</u> <u>20.05.20</u>	<u>To</u> <u>20.05.20</u>
	£	£	£
Balance at Bank	38	Nil	Nil
CIS Refund	3,500	Nil	Nil
	-----	---	---
	3,538	Nil	Nil
	=====		
<u>Other Receipts</u>			
Advanced by Liquidators		Nil	213
		---	---
		Nil	213
		===	===
<u>Payments</u>			
Category 1 Disbursements		Nil	213
Category 2 Disbursements		Nil	Nil
		---	---
		Nil	213
Balance at Bank		Nil	Nil
		---	---
<u>Total Payments</u>		Nil	213
		===	===

Structure and Design Limited (the "Company")

Joint Liquidators' Statement of Expenses
Incurred for the Period 21 May 2019 to 20 May 2020
(In Accordance with the Insolvency (England & Wales) Rules 2016)

No expenses were incurred within the liquidation during the period 21 May 2019 to 20 May 2020.

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
ADMINISTRATION AND PLANNING			0.5	3.1		3.6	475	131.94
REALISATION OF ASSETS			0.2	0.2		0.4	90	225
CREDITORS			0.7	4.9		5.6	707	126.25
INVESTIGATION			0.2			0.2	58	290
TOTALS								
HOURS			1.6	8.2		9.8		
COST			464	866			1330	
AVERAGE HOURLY RATE			290	105.61				

Post App Hours	9.80
Post App Time	1330.00
Post App Hourly Rate	135.71

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
RE-APPOINTMENT		0.4	4.1	27.2		31.7	3759	118.58
ADMINISTRATION AND PLANNING			2.5	29.6		32.1	3455	107.63
REALISATION OF ASSETS			0.7	1		1.7	307	180.59
EDITORS			1.1	13.7		14.8	1627	109.93
INVESTIGATION			1.5	2.2		3.7	633	171.08
TOTALS								
HOURS	0.4		9.9	73.7		84		
COST	116		2871	6794			9781	
AVERAGE HOURLY RATE	290		290	92.18				

Post App Hours	52.30
Post App Time	6022.00
Post App Hourly Rate	115.14

Structure and Design Limited (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170-290
Seniors	110-130
Administration Staff	90-120

Structure and Design Limited (the "Company")

Report To Creditors In Accordance With
Statement Of Insolvency Practice Number 9 (SIP 9)
And The Insolvency (England and Wales) Rules 2016

1 Explanation Of The Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31st March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation Of The Office Holders Policies In Relation To Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis Of Time Spent

- 3.1 Appendix 4 sets out an analysis of the hours and cost of that time spent since our appointment on this particular matter.
- 3.2 Those costs are broken down into the following categories:
 - Administration & Planning
 - Realisation of assets
 - Creditors
 - Investigation
 - Trading

4 Explanation Of What Time Is Allocated To Each Of The Five "Categories" Of Analysis

4.1 Administration and Planning

- 4.1.1. Preparation of report to creditors and filing of appointment documentation.
- 4.1.2. Notification of appointment to creditors and other interested parties.
- 4.1.3. Case set up on micro-controller computer system and setting up a detailed case record book with related files.

4.1.4. Personalising all procedures and work instructions to this particular case to include those instructions relating to:

- record keeping
- control process for the realisation of assets
- the obtaining of insurance and bordereau cover
- the control of obtaining proofs of debts from creditors
- the identification, review and storage of client records
- the maintenance of client cash books, bank accounts and related VAT and tax matters
- a definition as to the review process to be followed
- the investigation required
- control of the closing process
- information needed to be retained following closure
- the preparation and circularisation of annual and closing reports to creditors
- the maintenance of records of time spent and disbursements paid.

4.1.5. Reviewing documentation and other available information and determining the initial strategy upon appointment.

4.1.6. Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.

4.1.7. Undertaking a review of the case at two monthly intervals.

4.2 Realisation of Assets

4.2.1. Determining and realising where possible the assets that were recorded in the directors statement of affairs.

4.2.2. Legal actions to realise assets.

4.3 Creditors

4.3.1. Requesting forms of proof of debt.

4.3.2. Checking and recording those forms when received.

4.3.3. Disputing certain proofs and negotiating an agreed figure.

4.3.4. Chasing for outstanding proofs.

4.4 Investigation

Under Statements of Insolvency Practice numbered 2, the Liquidators have a duty to undertake a Statutory Investigation in the Company's affairs and the Directors conduct. This will include:

- Tracing of assets recorded in the last accounts.

- Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- Undertaking a review of the directors' conduct and reporting to The Insolvency Service on that conduct.

4.5 Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

There has been no trading to consider within the liquidation.

5. Creditors Rights

- 5.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, or an unsecured creditor with the permission of the court have the right under Rule 18.9 of the Insolvency (England & Wales) Rules 2016 to request further information about remuneration or expenses set out in the progress report. The request must be made within 21 days of receipt of the draft report.
- 5.2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court, have the right under Rule 18.34 of the Insolvency (England & Wales) Rules 2016 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the draft report.