

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

05747925

Name of Company

(a) Insert full name of
company**(A) Architen Landrell Associates Limited**(b) Insert full name(s)
and address(es)

I/We (b) **Leigh Holmes & Susan Purnell
Purnells
5 & 6 Waterside Court
Albany Street
Newport
South Wales
NP20 5NT**

The liquidator(s) of the company attach a copy of our Progress Report under section 192
of the Insolvency Act 1986

The Progress Report covers the period from 15th December 2015
To 14th December 2016

Signed



Date

26.1.17

Presenter's name,
address and
reference
(if any)

**Leigh Holmes & Susan Purnell
Purnells
5 & 6 Waterside Court
Albany Street
Newport
South Wales
NP20 5NT
Reference A1147**

MONDAY



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30/01/2017

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COMPANIES HOUSE

ARCHITEN LANDRELL ASSOCIATES LIMITED ("THE COMPANY")

LIST OF APPENDICES

1. Progress Report of the Liquidation covering the period from 15th December 2015 to 14th December 2016
2. Receipts and Payments Account.
3. Statement of Expenses incurred within the liquidation during the period
- 4 Explanation of the office holder's time charging policy and fees previously sought

ARCHITEN LANDRELL ASSOCIATES LIMITED ("THE COMPANY")

REPORT OF THE JOINT LIQUIDATORS FOR THE PERIOD FROM THE COMMENCEMENT OF
THE LIQUIDATION ON 15TH DECEMBER 2015 TO 14TH DECEMBER 2016

1. Introduction

Leigh Holmes and Susan Purnell of Purnells, 5 & 6 Waterside Court, Albany Street, Newport, South Wales, NP20 5NT were appointed Joint Liquidators of Architen Landrell Associates Limited on 15th December 2015. There have been no changes in office holders during the period

a) The Company Registered Office is as follows:-

Purnells
5 & 6 Waterside Court
Albany Street
Newport
South Wales
NP20 5NT

b) The registered number of the company is 05747925.

2. Receipts And Payments Account

A Receipts and Payments Account is attached at Appendix 2

The receipts and payments account, compares the actual realisations made to date, with the estimated realisations set out in the directors' statement of affairs, which was presented to creditors at the meeting held on the 15th December 2015

3. Assets

Debtors

The Directors' Statement of Affairs showed a combined total for all debtors of £580,546, of which it was estimated £130,924 would be realisable

To date the sum of £66,335 has been collected £30,289 paid into the company's account at HSBC Bank PLC (therefore included in the closing balance) and the sum of £38,374 paid directly into the Liquidation bank account

To date the sum of £450,301 has been written off, the bulk of this sum being as a result of work not having been completed or defects.

The balance of £12,718 remains on the debtor's ledger and £51,192 on the retentions. Although these debtors and retentions are still being pursued it is anticipated that these will not be collected in full. It is currently anticipated that between £15,000 and £20,000 will be recovered.

Company Bank Balance

The Director's Statement of Affairs estimated that there would be a closing credit balance on the company's accounts at HSBC Bank PLC of £95,492.

Following our appointment as Liquidators, the account was closed and the sum of £130,519 paid into the Liquidation. The increased balance being the result of debtors paying into the account.

Equipment Plant & Machinery

The equipment plant and machinery was valued by BCVA commercial auctions and included on the Directors' Statement of Affairs at the value attributed. Architen Landrell Manufacturing Limited purchased these assets for £16,244.

Goodwill

Architen Landrell Manufacturing Limited purchased the intangible assets from the company prior to the date of Liquidation for £3,500. There was no expression of interest, from any other parties following our appointment and therefore proceeds of sale were remitted into the Liquidation.

Miscellaneous Receipts

Refunds have been received from insurers, the phone company and Severn River tolls in the sum of £1,857, and a closing balance on a building society account of £398.

4 Investigations

4.1 Preliminary investigations into the affairs of the Company, have been undertaken but these are on-going.

4.2 We have however completed our statutory obligation by submitting a report to the Insolvency Service as to the conduct of the directors. The contents of this report have to remain confidential.

5. Cost of the Liquidation

- 5.1 The Receipts and Payments Account at Appendix 2 sets out details of the payments made to date
- 5.2. A copy of the explanation as to the fees that were sought by the Liquidators is attached at Appendix 4
- 5.3. Creditors' duly agreed those fees by way of a postal resolution on the 18th January 2016

£

| | |
|-----------------------------|---------------------------|
| - Administration & Planning | 20,000 Fixed |
| - Statutory Investigations | 2,000 Fixed |
| - Creditors | 100 Per Creditor |
| - Realisations | 15% of gross realisations |

All fees were to incur VAT.

If, as a result of their investigations, additional recoveries are made, the Joint Liquidators may charge the following further fees -

| | |
|--------------------|---------|
| 75% of first | £20,000 |
| 50% of next | £20,000 |
| 40% of next | £10,000 |
| 15% of the balance | |

- 5.4. To date the sum of £64,254 has been received as Liquidators Fees.
- 5.5. At the creditors meeting on the 15th December 2015 it was resolved by creditors that Purnells receive a statement of affairs of £6,000, plus VAT for the work done, up to and including the date of the creditors meeting and that the Joint Liquidators may charge £675.50 plus VAT for Category 2 disbursements plus 40p per mile for site visits
- 5.6. These sums have been paid.

6 Preferential Creditors

Preferential Creditors will receive a dividend of 100 pence in the pound shortly

7 Floating Charge Creditors

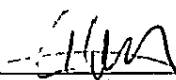
Although HSBC Bank PLC held a fixed and floating charge over the assets of the Company, there was no liability at cessation.

8 Unsecured Creditors


Based solely on the funds held and estimated unsecured creditors claims, unsecured creditors should receive an estimated dividend of 6 66 pence in the pound

9. Conclusion

The only matters outstanding are the collection of the outstanding debtors and retentions and the conclusion of the investigation. It is therefore anticipated that the Liquidation will be concluded within the next twelve months



Leigh Holmes BA, FCCA, MABRP
Joint Liquidator



Susan Purnell FABRP, FCCA, MAAT
Joint Liquidator

Dated: 24th January 2017

Purnells
5 & 6 Waterside Court
Albany Street
Newport
South Wales
NP20 5NT

www.purnells-insolvency.co.uk

APPENDIX 2

ARCHITEN LANDRELL ASSOCIATES LIMITED ("THE COMPANY")

JOINT LIQUIDATORS' ANNUAL RECEIPTS AND PAYMENTS ACCOUNT

FROM THE COMMENCEMENT OF THE LIQUIDATION ON THE 15TH DECEMBER 2015 TO
THE 14TH DECEMBER 2016

| <u>Receipts</u> | <u>Estimated Value Of Assets Per Statement Of Affairs</u> | <u>From 15/12/2015 To 14/12/2016</u> |
|----------------------------------|---|--|
| | £ | £ |
| Debtors | 130,924 | 38,374 |
| HSBC Bank PLC | 95,492 | 130,519 |
| Equipment & Plant & Machinery | 15,400 | 16,244 |
| Goodwill | 3,500 | 3,500 |
| Petty Cash | 350 | 265 |
| | ----- | ----- |
| | 245,666 | 188,902 |
| | ===== | |
| <u>Other Receipts</u> | | |
| Severn Toll refund | | 46 |
| British Telecom refund | | 853 |
| Client account Balance | | 1,620 |
| Monmouthshire Building Society | | 398 |
| Thomas Carroll refund | | 740 |
| Legal & General refund | | 218 |
| Bank Interest | | 60 |
| VAT | | 15,342 |
| | | ----- |
| <u>Total Receipts</u> | | <u>208,179</u> |
| | | ===== |
| <u>Payments</u> | | |
| Statement of Affairs Fee | | 6,000 |
| Liquidators Fees | | 64,254 |
| VAT | | 15,087 |
| Category 1 Disbursements | | 1,620 |
| Category 2 Disbursements | | 1,539 |
| Unum Refund | | 3,223 |
| | | ----- |
| | | 91,723 |
| Balance at Bank | | 116,456 |
| | | ----- |
| <u>Total Payments</u> | | <u>208,179</u> |
| | | ===== |

APPENDIX 3

ARCHITEN LANDRELL ASSOCIATES LIMITED ("THE COMPANY")

JOINT LIQUIDATORS' STATEMENT OF EXPENSES
INCURRED FOR THE PERIOD 15TH DECEMBER 2015 TO 14TH DECEMBER 2016

The expenses incurred within the Liquidation for the period 15th December 2015 to 14th December 2016 were as follows:

| | | |
|-----------------------------------|--------|-----------|
| | £ | £ |
| <u>Category 1 Disbursements -</u> | | |
| Bordereau | 460 00 | |
| Royal mail Charge | 1 74 | |
| Advertising | 168 66 | |
| Skip Hire | 940 00 | |
| Collection of records | 49 71 | |
| | ----- | |
| | | 1,620.11 |
| <u>Category 2 Disbursements -</u> | | |
| Storage of Records | 350 00 | |
| Destruction of Records | 33 00 | |
| Room Hire | 160 00 | |
| Postage | 981 00 | |
| | ----- | |
| | | 1,524.00 |
| Travelling Expenses | | 15.20 |
| | | ----- |
| <u>TOTAL</u> | | £3,159 31 |
| | | ===== |

Architen Landrell Associates Limited ("The Company")
Explanation of Purnells' Time Charging Policy and examples of
work to be carried out as Joint Liquidators

Detailed below is an explanation of the types of work that will be undertaken by the Liquidators and pre-appointment as nominated Liquidators.

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 There are two types of disbursements, "Category One" and "Category Two" disbursements.

2.1 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. Although we need not seek approval for "category one" disbursements, we are required to estimate the level of category one disbursements we envisage.

These are currently estimated as follows:-

| | £ |
|---------------------|-----|
| Redirection of post | 160 |
| Insurance Bond | 224 |
| Advertisements | 576 |
| | --- |
| | 960 |
| | === |

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. These are currently estimated as follows:

| | £ |
|----------------------------------|-------|
| Archive storage of records | 350 |
| Room hire for creditors meetings | 160 |
| Postage | 981 |
| Destruction of Records | 28 |
| Company Searches | 5 |
| | ---- |
| | 1524 |
| | ===== |

The total cost of archive storage is apportioned between the new appointments in that month so that each insolvency matter bears the appropriate level of costs for that storage.

Room hire for creditors meetings are charged at the rate of £80 for each meeting.

Postage is charged at £1.50 per letter.

Destruction of Records is charged at £3.50 per box.

Company Search fee is fixed at £5.00.

3. Analysis Of Time Spent post appointment

3.1 Following the appointment as Liquidator, Purnells time spent on a case is analysed to that specific case in units of six minutes and categorised as -

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

3.2 The work that will be undertaken under each category is detailed below. The work to be carried out is an example and not an exhaustive list.

3 2.1 Administration and Planning and Statutory Compliance

These are administrative tasks or statutory or regulatory requirements and therefore the work carried out brings no benefit to creditors, however it is a necessary function in all liquidations.

This work includes -

- Preparation of minutes of first meeting and filing of appointment documentation.
- Notification of appointment to creditors and other interested parties.
- Case set up on bespoke computer system with detailed case notes and related files.
- Personalisation of all procedures and work instructions to the particular case to include those instructions relating to
 - record keeping
 - communication and control relating to secured and preferential creditors
 - control process for the realisation of assets
 - the obtaining of insurance and bordereau cover

- the control of debtor collections
 - the control of obtaining proofs of debts from creditors
 - the process for agreeing employee claims
 - 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.
- Reviewing documentation and other available information and determining the initial strategy upon appointment.
 - Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.
 - Undertaking a review of the case at regular intervals.

This work is of a general nature, within which there are statutory requirements.

3.2.2 Realisation of Assets

- Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection of those debts.
- Determining and realising the amount of interest in any freehold and leasehold properties.
- Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office equipment, plant and other equipment, stock and work in progress.
- Legal actions to realise assets.

3.2.3 Creditors

- Requesting forms of proof of debt.

- Checking and recording those forms when received.
- Disputing certain proofs and negotiating an agreed figure.
- Chasing for outstanding proofs
- Reviewing and dealing with creditors claiming reservation of title.
- Corresponding with H M Revenue & Customs and dealing their claims.
- Undertaking the necessary work to submit employees' claims to The Insolvency Service and dealing with their queries thereafter.
- Checking the validity of any security said to be held by a creditor who claims to hold
- Calculating and paying dividends to creditors

This work is of a general nature, within which there are statutory requirements. This work is necessary, to establish and pay creditors claims and will only provide a financial benefit to creditors, if it is established that certain creditors should be reduced or disallowed.

3 2.4 Statutory Investigation

- Tracing of assets.
- Reviews to determine whether there are any claims available as a result of a Breach of Statute.
- Undertaking a review of the directors' conduct and reporting to The Insolvency Service on the Directors Conduct.

It is a statutory requirement to undertake an investigation into Company affairs and to prepare and submit a conduct report to the Insolvency Service. Creditors would only receive a financial benefit from this category of work, if claims are identified, which lead to recoveries being made.

4. Time spent pre-appointment

- 4.1 Time spent on a case prior to a formal appointment as Liquidator is recorded in six minute units.

4.2 Work spent prior to the appointment includes all of the work up to and including the creditors meeting, which would include:-

- Preparing Notices to call both Members and Creditors Meetings
- Circulating Creditors
- Placing advertisements in the London Gazette and Local papers (if required)
- Dealing with creditors queries
- Banking funds received
- Preliminary review of Company records
- Preparing a Statement of Affairs
- Attending a Members Meeting for the purpose of passing the appropriate resolutions
- Holding a Creditors Meeting

4.3 The work to be carried out is an example and not an exhaustive list.

4.3 For this work, we will be requesting a Statement of Affairs fee on the basis of the costs of the time spent on the matter.

4.4 This work is of a general nature, within which there are Statutory requirements. This work is necessary, but will provide no financial benefit to creditors.

It should be noted that as Insolvency Practitioners, Purnells are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment