

WU07

Notice of progress report in a winding-up by the court



Companies House

SATURDAY



A20 *A68BI27F* #102
10/06/2017
COMPANIES HOUSE

1 Company details

Company number 0 6 3 3 6 1 8 0

Company name in full Appleguild Limited

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

2 Liquidator's name

Full forename(s) David A

Surname Ingram

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town

London

County/Region

Postcode

E C 2 P 2 Y U

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.

WU07

Notice of progress report in a winding-up by the court

6

Period of progress report

From date	d	0	d	1	m	0	m	5	y	2	y	0	y	1	y	6
To date	d	3	d	0	m	0	m	4	y	2	y	0	y	1	y	7

7

Progress report

☒ The progress report is attached

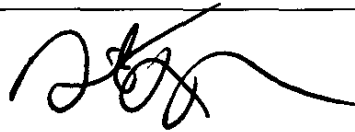
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

2

m

0

m

5

y

2

y

0

y

1

y

7

04/17 Version 1.0

WU07

Notice of progress report in a winding-up by the court



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 **Kindy Manku**

Company name **Grant Thornton UK LLP**

Address **30 Finsbury Square**

Post town **London**

County/Region

Postcode **E C 2 P 2 Y U**

Country

DX

Telephone **Tel/Fax 0117 3057693**



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

**Appleguild Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 01/05/2016 To 30/04/2017 £	From 01/05/2014 To 30/04/2017 £
COST OF REALISATIONS		
O.R. Remuneration	NIL	1,070.00
ISA Account Fees	88.00	264.00
	(88.00)	(1,334.00)
	<u>(88.00)</u>	<u>(1,334.00)</u>
REPRESENTED BY ISA - NIB 27.2.17		(1,334.00)
		<u>(1,334.00)</u>

Note:

David A Ingram
Liquidator

Our Ref A00928/DAI/JSS/KYM/LKG/7
Your Ref

To the creditors and members

Recovery and Reorganisation

Grant Thornton UK LLP
Hartwell House
55-61 Victoria Street
Bristol BS1 6FT

T +44 (0)117 305 7600
F +44 (0)117 305 7785
grantthornton.co.uk

22 May 2017

Dear Sirs

Appleguild Limited - In Liquidation
High Court of Justice
No 7381 of 2013

1 Introduction

1.1 Following my appointment as liquidator of the above company on 1 May 2014, in accordance with Part 18 of the Insolvency (England and Wales) Rules 2016 I now report on the progress of the liquidation for the year ended 30 April 2017 and attach:

- Appendix A, an account of our receipts and payments for the year ended 30 April 2017 and also for the whole liquidation to that date
- Appendix B, a statement of the remuneration charged by the joint liquidators in the period 1 May 2016 to 30 April 2017 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
- Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 18.34).

1.2 David A Ingram is authorised by the Insolvency Practitioners Association and is authorised by to act as insolvency practitioners.

2 Statutory information

The company's registered number is 06336180.

3 Progress report

3.1 Assets

According to the Official Receiver's report to creditors dated 13 February 2014 the only known asset at the date of liquidation was cash at bank with an estimated to realise value of £25,495. These funds were being detained by the Metropolitan Police under the Proceeds of Crime Act 2002.

Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No OC307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP. A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority. Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address. Please see grantthornton.co.uk for further details.

- 3.2 I have been advised by the Police that a confiscation order was made on 21 December 2015. The amount agreed was £113,000, with Mr Michael Bohdjalian ordered to pay £73,000 and Christopher Newhouse £40,000, this being the total of the criminal benefit. The monies held in the Company's bank account were apportioned equally between the two defendants and paid out to the investors as part of the £113,000 order.
- 3.3 **Investigations**
The Company was wound up by the Secretary of State for Business, Innovation and Skills on the grounds of the public interest. The Company failed to maintain any proper books and records as well as accounting records, which has hindered my investigations.
- 3.4 I have investigated the Company's affairs and the events leading up to its insolvency. My investigations have not identified any assets of the Company and it does not appear there are any claims that could be brought for the benefit of creditors.
- 3.5 Creditors may also be aware that, Mr Newhouse and Mr Bohdjalian, were both disqualified from acting as a director of any company on 27 June 2014 for a period of eight years.
- 3.6 I am in the process of finalising my administration and a final report to creditors will be sent shortly.
- 3.7 There are no preferential creditors in this matter.
- 3.8 I have received unsecured claims totalling £81,456.
- 3.9 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

4 Joint liquidators' remuneration and expenses

- 4.1 On 24 June 2014, the creditors resolved that we draw my remuneration by reference to time costs, subject to a success fee of up to 50% of standard time costs to reflect the contingent nature of possible realisation. You will note from the SIP 9 table attached at Appendix C that my time costs to date are £21,555 and from the receipts and payments account attached at Appendix A, that I have drawn no fees. Time costs of £4,517 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.
- 4.2 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [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). Alternatively, I will supply this information by post on request.

- 4.3 The hourly charge out rates used in calculating time costs for the current and prior period are as follows:

	£
Partners / Director	370 - 615
Managers	290 - 470
Other senior professional	195 - 305
Administrators	160 - 230
Assistants and support staff	160 - 175

5 Other expenses incurred by the liquidator

- 5.1 As set out in Appendix B, no expenses have been drawn.

Yours faithfully
for and on behalf of Appleguild Limited


for David Ingram
Liquidator

Enc

Appleguild Limited - in liquidation
Summary of receipts and payments
from 1 May 2014 to 30 April 2017

Statement of Affairs Per OR £	From 01/05/2014 to 01/05/2016 £	From 02/05/2016 to 30/04/2017 £	Total £
Receipts			
	0.00	0.00	0.00
Payments			
O.R. Remuneration	1,070.00	0.00	1,070.00
ISA Account Fees	176.00	88.00	264.00
	1,246.00	88.00	1,334.00
Net Receipts/(Payments)	(1,246.00)	(88.00)	(1,334.00)
Made up as follows			
ISA - NIB 27.2.17	(1,246.00)	(88.00)	(1,334.00)
	(1,246.00)	(88.00)	(1,334.00)

Note:

**B Remuneration charged and expenses incurred by the liquidator
in the period**

	Charged/incurred in period 1/05/2016 to 30/04/2017	Cumulative charged/incurred to 30/04/2017	Of which paid to 30/04/2017
	£	£	£
Liquidators' fees: Time costs	4,517.00	21,554.90	0.00
Expenses:			
Land Registry Fees		105.03	0.00
Statutory Advertising		101.52	0.00
Specific Bond		10.00	0.00
Experian Search		15.00	0.00

C SIP 9 information

	Partner		Manager		Executive		Administrator		Total		Avg. Hrly Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	80	382.00	3.85	1416.50	4.97	1175.40	28.05	4,479.00	37.67	7,452.90	197.85
Creditors	20	94.00	.50	165.00	3.60	876.00	9.55	1516.00	13.85	2,651.00	191.41
Investigations			12.75	4,781.25	2.55	725.50	12.20	1927.50	27.50	7,434.25	270.34
Pensions			60	300.00			.60	93.00	120	393.00	327.50
Realisation of Assets							.20	31.00	.20	31.00	155.00
Taxation			185	842.50	4.80	1367.00	9.95	1383.25	16.60	3,592.75	216.43
Total	1.00	476.00	19.55	7,505.25	15.92	4,143.90	60.55	9,429.75	97.02	21,554.90	222.17

Administration & Planning Includes: case planning; statutory obligations (e.g statutory returns); maintenance of cash and estate records; general correspondence; dealing with tax correspondence.

Investigations Includes: Investigation into Company's affairs and assets that may have been held prior to Liquidation

Realisation of Assets Includes: realisation of property; dealing with Solicitors and liaising with our agents.

Creditors Includes: correspondence with unsecured creditors.

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (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 or account under rule 18.14 -
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c 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;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or 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 or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - a The time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 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.
- 6 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 –
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office-holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

- 8 This rule 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-
 - a the remuneration charged by the office-holder is in all the circumstances excessive;
 - b the basis fixed for the office-holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c the expenses incurred by the office-holder are in all the circumstances excessive.
- 9 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 a secured creditor
 - b 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
 - c 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.
- 10 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 remuneration or the incurring of the expenses in question ("the relevant report").