



## Progress Report

For the period from 12 October 2014 to 11 October 2015

<b>Case name</b>	<b>A.A. Design Partnership Ltd - in Liquidation</b>
<b>Court details</b>	High Court of Justice No 5723 of 2011
<b>Winding up order date</b>	24 August 2011
<b>Appointment date</b>	12 October 2011
<b>Liquidators</b>	Wendy Jane Wardell and David John Standish
<b>Contact details for case administrator</b>	Bonny Donnarumma 023 8020 6012  Email Bonny Donnarumma@KPMG co uk
<b>Assets</b>	Asset realisations for this period of £4 are detailed in Appendix 1 There are no assets remaining to be realised
<b>Dividend prospects</b>	No dividend will be paid to any class of creditor
<b>Liquidators' remuneration</b>	The basis for the liquidators' remuneration has been fixed by reference to time costs by a creditor's resolution passed on 8 April 2013. An analysis of the amount charged during the period is detailed in Appendix 4
<b>Liquidators' expenses</b>	Expenses totalling £71,653 have been incurred for this period and are shown in Appendix 5  The receipts and payments for the period are shown in Appendix 1
<b>Creditors' rights are explained in detail in Appendix 5</b>	





## Appendix 1

### Liquidator's Statement of receipts & payments

Statement of affairs (£)		From 12/10/2014 To 11/10/2015 (£)	From 12/10/2011 To 11/10/2015 (£)
GENERAL SECURED GROUP			
15,000 00	Book debts	NIL	NIL
2,650 00	Furniture and Equipment	NIL	1,835 00
3,873 00	Cash at bank	NIL	NIL
		NIL	1,835 00
OTHER REALISATIONS			
90,000 00	Settlement re Antecedent Transactions	NIL	NIL
	ISA interest gross	4 93	15 97
	Tax paid on ISA interest	(0 98)	(3 18)
		3 95	12 79
COST OF REALISATIONS			
	OR debit balance	NIL	(1,070 00)
	Cheque/Payable order fee	NIL	(1 10)
	Statutory advertising	NIL	(84 60)
	Bank charges	(88 00)	(340 00)
		(88 00)	(1,495 70)
FLOATING CHARGE CREDITORS			
(42,000 00)	Floating charge	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(164,540 96)	Trade & expense	NIL	NIL
		NIL	NIL
<b>(95,017 96)</b>		<b>(84 05)</b>	<b>352 09</b>
REPRESENTED BY			
	VAT receivable	NIL	16 92
	ISA	(84 05)	702 17
	VAT payable	NIL	(367 00)
		<b>(84 05)</b>	<b>352 09</b>



## **Appendix 2**

### **Assets Realisation and Progression**

#### **1. Asset realised to date**

##### **Net interest**

In the period, I have received a small sum as stated on my receipts and payments account which relates to net interest received on funds held in the Insolvency Services Account

##### **Claims against directors**

As previously reported, the Liquidators were unable to reach a suitable settlement and accordingly, issued proceedings against two of the former directors in respect of claims brought under the Insolvency Act 1986 and the Companies Act 2006

A directions hearing was scheduled for February 2015 but prior to that hearing the Liquidators were contacted by solicitors acting for the two directors requesting mediation. On the advice of the Liquidators' solicitors, they agreed to adjourn the directions hearing and hold a mediation meeting which took place in March 2015

At the mediation meeting a consent order was entered into whereby it was agreed that the two directors would pay £120,000 by no later than 30 September 2015, in full and final settlement of the claims brought against the directors and of all claims, rights, actions and causes of action either party may have against the other

The sum of £120,000 was received by the Liquidators solicitors before the deadline but outside of this reporting period. I confirm no further action will be taken by the Liquidators in this respect



## Appendix 3

### Statutory Information

Appointment	
For period	12 October 2014 to 11 October 2015
Company name	A A Design Partnership Limited in Liquidation
Nature of business	Architects
Court details	The Winding up order was made on 24 August 2011 in the High Court of Justice number 5723 of 2011 upon a petition presented by HM Revenue & Customs dated 30 June 2011
Date of appointment	12 October 2011 by the Secretary of State
Office holder details	Wendy Jane Wardell was appointed on 12 July 2013 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association
	David John Standish was appointed on 12 October 2011 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association
Former liquidator(s)	John Ivor Bangham On 12 July 2013 an Order was made in the High Court appointing Wendy Jane Wardell as Joint Liquidator in place of John Ivor Bangham, following Mr Bangham's retirement from KPMG LLP In accordance with the Order, creditors were given notice of the Order by advertisement in the London Gazette on 18 July 2013
Registered number	06740858
Present registered office	Gateway House, Tollgate, Chandlers Ford, Eastleigh, SO53 3TG
Basis of remuneration	Time costs
Fee resolution date	8 April 2013



## Appendix 4

### Analysis of Trustees' time costs

SIP 9 - Time costs analysis (12.10.18 to 11.10.2019)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
<b>Administration &amp; planning</b>							
Bankrupt/Director/Member							
General correspondence		0 50	2 30	0 30	3 10	600 00	193 55
Cashiering							
General (Cashiering)		0 20	0 30		0 50	106 50	213 00
Reconciliations (& IPS accounting reviews)		0 20	0 30	0 20	0 70	124 50	177 86
General							
Fees and WIP			0 40		0 40	60 50	151 25
Statutory and compliance							
Bonding and bordereau			0 20	0 60	0 80	94 00	117 50
Checklist & reviews	0 60	0 70	2 30		3 60	882 00	245 00
Tax							
Post appointment corporation tax		0 50	1 70		2 20	505 00	229 55
Post appointment VAT		0 20	0 10		0 30	79 50	265 00
<b>Creditors</b>							
Creditors and claims							
General correspondence		0 40	3 90		4 30	717 00	166 74
Statutory reports	0 40	0 40	5 20		6 00	1,300 50	216 75
<b>Investigation</b>							
Investigations							
Correspondence re investigations	13 00	15 60	1 20		29 80	10,120 00	339 60
Preferences / transactions at undervalue	1 60	0 10	37 50	0 20	39 40	8,117 00	206 02
Review of pre-appt transactions			2 60		2 60	507 00	195 00
<b>Realisation of assets</b>							
Asset Realisation							
<b>Total in period</b>	<b>15 60</b>	<b>18 80</b>	<b>58 00</b>	<b>1 30</b>	<b>93 70</b>	<b>23,213 50</b>	<b>247 74</b>

Brought forward time (appointment date to SIP 9 period start date)	194 40	35,232 50
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	93 70	23 213 50
Carry forward time (appointment date to SIP 9 period end date)	288 10	58,446 00



All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

### Charge-out rates

Charge out rates (£/hr for ORAs)		
Grade	From 01 Oct 2014 £/hr	From 01 Oct 2015 £/hr
Partner	425	425
Director	370	370
Senior Manager	330	330
Manager	280	280
Senior Administrator	200	200
Administrator	135	135
Support	90	90

### KPMG Restructuring policy for the recovery of disbursements

Where funds permit the officeholder will look to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

**Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

**Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Any disbursements paid from the estate are disclosed within the attached summary of disbursements.

**Category 2 disbursements charged by KPMG Restructuring include mileage**, this is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile

Use of company car – 60p per mile

Use of partner's car – 60p per mile

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.



## Appendix 5

### Schedule of expenses incurred for the period

Account	Total (£)
Secretary of State fee	88 00
Specific bond	210 00
Liquidators' fees	23,213 50
Legal fees	38,057 55
Travel expenses	39 20
Experian search	40 00
Land registry fees	6 00
VAT Receivable	9,998 61
<b>TOTAL</b>	<b>71,652.86</b>

For reporting purposes it is KPMG's policy to show costs and expenses net of VAT. The company was registered for the purposes of VAT and the liquidators will, therefore, be able to recover VAT incurred on certain costs of the liquidation, where allowed under current legislation.

### Creditors' rights

As a creditor you have a right to request further information and to challenge the liquidators' remuneration and expenses.

Creditors are reminded that the basis upon which the liquidators' remuneration is to be charged has been agreed. The quantum is supported by an analysis of time costs in Appendix 4. Any additional information regarding liquidators' remuneration and / or other expenses incurred for the period is available from the liquidators upon request by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least 5% in value of the unsecured debt (in accordance with rule 4.49E IR86). This request must be made within 21 days of receipt of the report.

In addition, creditors are reminded that the quantum can be challenged by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least 10% in value of the unsecured debt (in accordance with rule 4.49E IR86) by making an application to court within eight weeks of receipt of this report.

The full text of these rules can be provided upon request or can be viewed on the following website: <http://www.insolvency-practitioners.org.uk/uploads/bky.pdf>