In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 7 4 9 2 4 7 5
Company name in full	Karl Simmons Kreativ Limited

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

2 Liquidator's name

Full forename(s)	Philip
Surname	Ballard

3 Liquidator's address

Building name/number	21a
Street	Bore Street
Post town	Lichfield
County/Region	Staffordshire
Postcode	W S 1 3 6 L Z
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 7	m 0 7	y 2 0 2 0
To date	d 2 6	m 0 7	y 2 0 2 1

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

Signature date d 1 2 m 0 8 y 2 0 2 1

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: Will Carter

Company name: Ballard Business Recovery Limited

Address: 21a Bore Street

Post town: Lichfield

County/Region: Staffordshire

Postcode: WS13 6LZ

Country:

DX:

Telephone: 01283 357 474

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

Karl Simmons Kreativ Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/07/2020 To 26/07/2021 £	From 27/07/2017 To 26/07/2021 £
	ASSET REALISATIONS		
931.00	Cash at Bank	NIL	841.66
	Director's Loan Account	8,250.00	39,150.00
		8,250.00	39,991.66
	COST OF REALISATIONS		
	Accountancy Costs	NIL	1,200.00
	Land Registry Fee	NIL	4.00
	Legal Disbursements	150.00	1,210.00
	Legal Fees	NIL	6,314.00
	Liquidator's Fees	4,461.25	21,831.75
	Meeting Room Hire	NIL	75.00
	Petitioners Costs	NIL	920.00
	Preparation of S of A	NIL	2,500.00
	Printing, Postage & Stationery	NIL	77.91
	Specific Bond	270.00	508.00
	Statutory Advertising	NIL	302.60
	Storage Costs	10.05	117.27
	Travel & Mileage	NIL	33.66
		(4,891.30)	(35,094.19)
	UNSECURED CREDITORS		
(9,994.00)	HM Revenue & Customs (CT)	NIL	NIL
(33,463.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders (par value)	NIL	NIL
		NIL	NIL
(42,626.00)		**3,358.70**	**4,897.47**
	REPRESENTED BY		
	BBR Liquidation Account		2,413.98
	Vat Control Account		2,016.94
	Vat Receivable		466.55
			4,897.47

Philip Ballard
Liquidator

BALLARD BUSINESS RECOVERY

TO ALL KNOWN MEMBERS AND CREDITORS 12 August 2021

Your Ref:
Our Ref: KAR001/WFC/A(6)

Please ask for: Will Carter

Dear Sir(s)

KARL SIMMONS KREATIV LIMITED – IN LIQUIDATION ("the Company")
COMPANY NUMBER: 07492475
REGISTERED OFFICE: 21A BORE STREET, LICHFIELD, STAFFORDSHIRE WS13 6LZ
PRINCIPAL PLACE OF BUSINESS: LONG BARN, PARK FARM, SPRING ROAD, BARNACLE, COVENTRY CV7 9LG

I refer to the appointment of Tony Mitchell (IP No. 8203) and Brett Barton (IP No. 9493) as the Joint Liquidators of the Company on 27 July 2017. Please note that on 28 February 2018 Brett Barton was removed from office by way of a Court Order. Subsequently on 25 June 2020, Tony Mitchell was removed from office by way of a Court Order and I, Philip Ballard (IP No. 20452), was appointed as the sole liquidator.

In accordance with Section 104A of the Insolvency Act 1986 (as amended) ("the Act"), I hereby present my annual progress report to members and creditors. Please find enclosed an analysis of the Liquidators' remuneration together with a receipts and payments account for the period from 27 July 2020 to 26 July 2021.

This report details the acts and dealing of the Liquidators and it should be read in conjunction with previous correspondence to members and creditors.

RECEIPTS

I have detailed below key information about asset realisations, however, more detailed narrative about the work undertaken may be found at Appendix A. I have detailed below key information about asset realisations achieved during the period under review.

Director's Loan Account

During the period under review, the director has made payments totalling £8,250 with total payments received on account as at the anniversary date being £39,150. The director is continuing to co-operate with the Liquidator and current monthly instalments of £750 are being made.

During the period under review, it has been confirmed that the total loan account balance to be repaid by the director was £69,917 at the date of liquidation. Accordingly, as at 26 July 2021 a further £30,767 remained due.

Bank Interest Received
All realisations in the liquidation are banked into a separate interest bearing client account. The former liquidators of Cranfield Business Recovery Limited held an account firstly with Lloyds Bank plc and then with Metro Bank PLC. The liquidation account is currently held with Metro Bank PLC however, due to the base rate currently being 0.10%, no interest was applied to the account during the period under review.

INVESTIGATIONS

An investigation into the Company's financial affairs and the conduct of the director has been conducted in accordance with Statement of Insolvency Practice 2. As reported by the previous liquidator, the only area of investigation related to the overdrawn director's loan. No further investigations or actions were identified as being necessary.

PAYMENTS

You will note from the enclosed receipts and payments account that payments shown are in the main self-explanatory. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the liquidation have been or will be recovered in full

A detailed explanation as to the remuneration and disbursements drawn by the Liquidators can be found below and within the enclosed appendices. No payments relating to professional time costs were made during the period to other parties during the period under review.

CREDITORS

Secured Creditors
There are no charges or security registered at Companies House and therefore the provisions of Section 176A of the Act, relating to the prescribed part, do not apply in this particular instance.

Unsecured Creditors
According to the director's verified Statement of Affairs, there were two unsecured creditors totalling £43,456. I have not been informed of any further creditors that may have had claims in the proceedings.

To date unsecured claims totalling £43,802 have been lodged in the proceedings but these have not yet been adjudicated upon.

DIVIDEND PROSPECTS

The prospect of a dividend to the unsecured creditors is solely dependent upon the extent of realisations in relation to the overdrawn director's loan account.

LIQUIDATORS' REMUNERATION

Pursuant to Rule 18.16(4) of the Rules the former Joint Liquidators sent, by first class post, an estimate of the likely fees and expenses to be incurred in the liquidation estate on 17 August 2017. The following resolutions were put to creditors for them to vote upon by 7 September 2017:

1. The Joint Liquidators' remuneration be fixed pursuant to Rule 18.16(2)(b), by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding-up, estimated at £20,561.95 and set out in the fees estimate dated 17 August 2017. The Joint Liquidators be authorised to draw from time to time fees on account of their remuneration when they deem it appropriate.

2. The Joint Liquidators also be authorised to draw category 2 disbursements as they are incurred.

3. That payment shall be made to Cranfield Business Recovery Limited out of the company's assets of the necessary expense of preparing the Statement of Affairs and assisting the directors in placing the company into liquidation in the sum of £5,000 plus VAT, together with reimbursement of disbursements incurred including statutory advertisements and other expenses in dealing with the affairs of the company.

The Company's only creditor is HM Revenue & Customs ("HMRC"). HMRC ordinarily abstain from voting in such matters but as they were the sole creditor the former Joint Liquidators attempted to obtain their support. However HMRC maintained its position of not submitting a vote. As creditor approval could not be obtained the former Joint Liquidators applied to Court to fix the basis of their remuneration in accordance with Rule 18.23 of the Rules.

Due to having to make an application to Court the original fee estimate dated 17 August 2017, which was originally based on a twelve month period, was revised to cover the entire period of the liquidation. Specific details were reported in the last report to creditors and at the hearing held on 24 May 2018 the judge ordered the following:

1. The Liquidator's remuneration be fixed under Rule 18.16(2)(b) and Rule 18.23 of the Insolvency (England and Wales) Rules 2016 by reference to the time properly given by the Liquidator and the Liquidator's staff in attending to matters arising in the liquidation, estimated at £49,856.13 in accordance with the Liquidator's fee estimate dated 29 March 2018 and any remuneration will be payable at the Liquidator's discretion from time to time out of any funds held by him.

2. The Liquidator is authorised to draw category 2 disbursements in accordance with the Statement of Insolvency Practice 9 (England and Wales).

3. Payment shall be made to Cranfield Business Recovery Limited out of the Company's assets of the necessary expense of preparing the Statement of Affairs and assisting the directors in placing the Company into liquidation in the sum of £2,500 plus VAT, together with reimbursement of disbursements incurred including statutory advertisements and other expenses in dealing with the affairs of the

Company.

4. The costs of this application be paid out of the assets of the Company.

During the period from 27 July 2020 to 26 July 2021, my firm has incurred time costs of £4,665.00 representing 30.25 hours, which equates to an hourly rate of £154.21. A table reflecting the time costs incurred for this period is enclosed. As at the 26 July 2021 time costs in the sum of £21,831.75 have been drawn against the agreed fees estimate approved by the Court Order dated 24 May 2018.

For creditors ease, I enclose a further copy of the latest fees estimate dated 29 March 2018. Creditors will note that total time costs in this matter are currently below the estimate. At the current rate of repayment, however, the case could be open for a further 3-4 years to allow the director's loan account to be settled. As such it may be necessary to apply to Court for an uplift in fees in due course. I do not anticipate that this will be done within the next 12 months.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that I and my staff carry out our work to the highest professional standard.

As at 26 July 2021 Cranfield Business Recovery Limited and Ballard Business Recovery Limited incurred disbursements totalling £1,182.27, all of which have been paid. A breakdown of the disbursements estimated to be incurred at the outset of this case, those incurred during the period, as well as the total disbursements to 26 July 2021, are as follows:

	Estimated as at 29.03.2018 £	**Period 27.07.2020 to 26.07.2021 £**	**TOTAL £**
Insurance Bond	158.00	270.00	508.00
Legal Disbs (Block Transfer)	-	150.00	150.00
Printing, Postage & Stationery	67.83	-	71.39
Statutory Advertising	226.95	-	226.95
Storage Costs	101.22	8.02	117.27
Meeting Room Hire	75.00	-	75.00
Travel & Mileage	33.75	-	33.66
	662.75	428.02	1,182.27

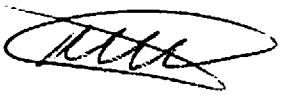
A copy of 'A Creditors' Guide to Liquidator's Fees' may be found at https://www.ballardbusinessrecovery.co.uk/creditor-area. The time spent by the members of staff dealing with this case is recorded in units of six minutes. A paper copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CONCLUSION

Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

Should you have any queries or require any additional information please contact my colleague Will Carter in the first instance.

Yours faithfully
For and on behalf of
Karl Simmons Kreativ Limited



Philip Ballard
Liquidator
Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

Enc.

CVL5017

Karl Simmons Kreativ Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/07/2020 To 26/07/2021 £	From 27/07/2017 To 26/07/2021 £
	ASSET REALISATIONS		
931.00	Cash at Bank	NIL	841.66
	Director's Loan Account	8,250.00	39,150.00
		8,250.00	39,991.66
	COST OF REALISATIONS		
	Accountancy Costs	NIL	1,200.00
	Land Registry Fee	NIL	4.00
	Legal Disbursements	150.00	1,210.00
	Legal Fees	NIL	6,314.00
	Liquidator's Fees	4,461.25	21,831.75
	Meeting Room Hire	NIL	75.00
	Petitioners Costs	NIL	920.00
	Preparation of S of A	NIL	2,500.00
	Printing, Postage & Stationery	NIL	77.91
	Specific Bond	270.00	508.00
	Statutory Advertising	NIL	302.60
	Storage Costs	10.05	117.27
	Travel & Mileage	NIL	33.66
		(4,891.30)	(35,094.19)
	UNSECURED CREDITORS		
(9,994.00)	HM Revenue & Customs (CT)	NIL	NIL
(33,463.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders (par value)	NIL	NIL
		NIL	NIL
(42,626.00)		**3,358.70**	**4,897.47**
	REPRESENTED BY		
	BBR Liquidation Account		2,413.98
	Vat Control Account		2,016.94
	Vat Receivable		466.55
			4,897.47

Philip Ballard
Liquidator

Time Entry - SIP9 Time & Cost Summary + Cumulative

KAR001 - Karl Simmons Kreativ Limited
Project Code: POST
From: 27/07/2020 To: 26/07/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	1.60	1.20	16.15	0.80	19.75	2,992.00	151.49	101.40	22,251.25
Case Specific Matters	0.00	0.00	1.30	0.00	1.30	195.00	150.00	1.60	240.00
Creditors	1.20	0.00	1.00	0.00	2.20	533.00	242.27	24.30	5,107.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.80	5,508.00
Realisation of Assets	0.40	0.00	6.60	0.00	7.00	945.00	135.00	37.40	9,211.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tracing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	**3.20**	**1.20**	**25.05**	**0.80**	**30.25**	**4,665.00**	**154.21**	**188.50**	**42,317.25**
Total Fees Claimed						**21,907.40**			
Total Disbursements Claimed						**1,182.27**			

APPENDIX A

IN THE MATTER OF KARL SIMMONS KREATIV LIMITED - IN LIQUIDATION
SUMMARY OF THE PROPOSED FEES OF THE LIQUIDATOR DATED 29 MARCH 2018

	Estimated Hours	Estimated Fees £	Ave. Rate £
Statutory Duties, Administration and Planning Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.	95.48	19,994.75	209.41
Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").			
Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.			
Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised. This includes liaising with appointed solicitors regarding the application to Court to fix the basis of the Joint Liquidators remuneration.			
Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.			
Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards.			
Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.			
Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.			
Creditors Communication with creditors and their representatives including dealing with telephone enquiries, X responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.	43.33	7,983.25	184.24
Drafting of annual or periodic reports to creditors.			
Reviewing the company's records, liaising with various parties in order to establish the existence of a pension scheme and determining whether a notice is required to the Pension Protection Fund, The Pensions Regulator and any other appropriate parties in accordance with the Pensions Act 2004.			
Updating the liquidators' computerised records for any proof of debt forms received and ensuring that such X records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).			
To correspond with creditors where there is further evidence or information required and, where necessary, taking independent advice as regards the validity of the creditors' claims and/or security. Where appropriate, issue a letter to each creditor agreeing their claim. Where no claim received, follow the X dividend declaration process as set out in the Rules and provide notice of the intended dividend(s). Calculate and prepare the dividend(s) to each relevant class of creditor, including issuing a letter, a payment and making the necessary declaration of any deductions at source to HMRC. Dealing with unclaimed dividends.			

Investigations	69.88	16,546.00	236.78
Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.			
X Seeking further information and, if necessary, taking independent advice as regards any potential antecedent transactions. If necessary, reconstruction of the financial affairs of the company.			
Realisation of Assets	28.92	5,332.13	184.38
X Review the records of the company and the directors Statement of Affairs to identify the assets of the company.			
X Correspondence with the any relevent parties regarding sums proven to be due to the company as a result of the liquidators' investigations and to elicit payment. Deal with any disputes or queries. Maintaining the liquidators' computerised records. As part of this estimate it has been assumed that no disputes will be raised regarding the outstanding balance and that it will not be necessary to enter into any protracted agreement regarding payment and/or instruct solicitors to assist with the collection of the same.			
Total Estimate	**237.61**	**49,856.13**	**209.82**

Note

The wording in each category in the above estimate is only intended to provide creditors with an indication of the various key matters likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated. Furthermore, the estimate is based upon the information available to date and there are various factors which may affect the time costs actually incurred. In the event that time costs exceed the above estimate, the liquidators may require creditors to vote upon a further resolution in due course as regards an increase in the costs of the liquidation.

X The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidators' and their staff carry out our work to the highest professional standard.

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (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 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.

18.9(2) [Request or application court for permission filed in court] 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 member or creditor.

18.9(3) [Duty of office-holder to respond to request] 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; or
(c) declining to provide the information requested.

18.9(4) [Office-holder may provide partial information or decline request] 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.

18.9(5) [Reasons in r.18.9(4)] 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.

18.9(6) [Application to court] 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 a request.

18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34(1) [Application of rule] 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-holder's 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.

18.34(2) [Who may make application] 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.

18.34(3) [Time limit for application] 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 the remuneration or the incurring of the expenses in question ("the relevant report").