

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

WEDNESDAY  
WEC



A14 \*A89XBXTU\*  
17/07/2019 #57  
COMPANIES HOUSE  
A09 \*A88F09CR\*  
26/06/2019 #100  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 2 1 8 0 5 2  
Company name in full Square One Design & Build Ltd

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

### 2 Liquidator's name

Full forename(s) Yiannis  
Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue  
Street Winchmore Hill  
Post town London  
County/Region  
Postcode N 2 1 3 N A  
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.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	d	0	d	2	m	0	m	5	y	2	y	0	y	1	y	8
To date	d	0	d	1	m	0	m	5	y	2	y	0	y	1	y	9

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	4	m	0	m	6	y	2	y	0	y	1	y	9
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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 **Alex Kakouris**

Company name **Alexander Lawson Jacobs**

Address **1 Kings Avenue**

**Winchmore Hill**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX

Telephone **020 8370 7250**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Square One Design & Build Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 02/05/2018 To 01/05/2019 £	From 02/05/2018 To 01/05/2019 £
ASSET REALISATIONS		
Bank Interest Gross	0.19	0.19
1,521.65 Book Debts	NIL	NIL
Cash at Bank	22.10	22.10
Director's Injection	NIL	NIL
5,000.00 Director's Overdrawn Loan Account	4,757.45	4,757.45
Uncertain Tangible Assets	NIL	NIL
	4,779.74	4,779.74
COST OF REALISATIONS		
Pre-appointment Fees	4,757.55	4,757.55
	(4,757.55)	(4,757.55)
UNSECURED CREDITORS		
(23,500.00) Barclays Bank Plc	NIL	NIL
(64,750.50) HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
(6,000.00) Mr Daniel Thompson	NIL	NIL
(36,481.48) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(200.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(124,410.33)	22.19	22.19
REPRESENTED BY		
Bank 1 Current		22.19
		22.19

**Note:**

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.



Yiannis Koumettou  
Liquidator

Private and Confidential

**Alexander  
Lawson  
Jacobs**

Our ref SQ32240/YK/AG/AK/LI/3

Your ref

Date 24 June 2019

Dear Sirs,

**Square One Design & Build Ltd (In Creditors' Voluntary Liquidation) ("the Company")**

I refer to my appointment as Liquidator of the above Company on the 2<sup>nd</sup> May 2018.

I have now prepared a report on the progress of the Liquidation following the end of the first year of my appointment as Liquidator. The report is now available at [www.aljuk.com](http://www.aljuk.com). You will need to enter the following password to access the report SQ32240.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Alex Kakouris by email at [alex@aljuk.com](mailto:alex@aljuk.com), or by phone on 020 8370 7250.

Yours faithfully

For and on behalf of

Square One Design & Build Ltd (In Creditors' Voluntary Liquidation),



**Yiannis Koumettou BSc MSc ACA  
Licensed Insolvency Practitioner**

Enc.

**Square One Design & Build Ltd – In Creditors’ Voluntary Liquidation (“the Company”)**

**LIQUIDATORS’ PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 1 May 2019**

**STATUTORY INFORMATION**

Company name:	Square One Design & Build Ltd
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	Wynters Armourie Hastingwood Road Magdalen Laver Essex CM5 0EW
Former Trading Address	Wynters Armourie Hastingwood Road Magdalen Laver Essex CM5 0EW
Registered number:	08218052
Liquidators name:	Yiannis Koumettou
Liquidators address:	1 Kings Avenue Winchmore Hill London N21 3NA
Liquidators date of appointment:	2 May 2018

**LIQUIDATORS’ ACTIONS SINCE APPOINTMENT**

I carried out all the work necessary in order to progress the case and to realise the Company’s assets. I carried out investigations into the Company’s records and verification and correspondence relating to creditors’ claims as reported below.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

**RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 2 May 2018 to 1 May 2019 is attached at Appendix 1. I would confirm that the balance of funds are held in an interest bearing estate bank account.

**ASSETS**

Tangible Assets

Creditors will be aware that according to the Company’s accounts for the year ended 30 September 2016 it had tangible assets worth circa £27,816.00. Creditors will also be aware that the director had confirmed that the Company disposed of these assets prior to it entering into liquidation. I can confirm that having investigated the matter, I have received evidence that the assets were indeed disposed of due to the age and condition of the same.

### Book Debts

As advised previously the director confirmed that £3,043.31 was owed to the Company by way of outstanding book debts. At the time of preparing the Company's estimated statement of affairs a general provision of 50% was utilised to account for possible bad debts, such that book debts were expected to realise approximately £1,521.65.

Following my appointment, I wrote to the individual debtors requesting payment and subsequently received correspondence from each one disputing payment due to various issues with the work completed by the Company. Due to the level of disputes, no realisations have been possible in this regard.

### Director's Overdrawn Loan Account

Creditors will recall that according to the latest financial information provided by the director, £5,000.00 was due to the Company from the director in respect of his overdrawn director's loan account. Creditors will note from Appendix 1 that £4,757.45 has been received from the director in this regard, leaving a balance of 242.55.

Due to the director experiencing severe financial difficulties as consequence of the liquidation of the Company, I do not anticipate any further realisations in this regard nor do I intend to pursue the balance as the costs of the same will outweigh the level of realisations.

### Cash at Bank

£22.10 has been received in relation to the credit balance within the Company's current account with Barclays Bank Plc.

### Bank Interest Gross

Interest totalling £0.19 has accrued on the credit balance within the liquidation estate account.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after the 15<sup>th</sup> September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### Preferential Creditors

As per the statement of affairs, no preferential creditors were anticipated and I can report that no preferential claims have subsequently been received.

### Crown Creditors

The statement of affairs included £64,750.50 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim totalling £103,312.15 has been received which includes a significantly higher claim in relation to VAT than was originally anticipated.

### Non-preferential unsecured Creditors

As per the statement of affairs, no unsecured employee claims were anticipated and I can report that no such claims have subsequently been received.

The statement of affairs included five non-preferential unsecured creditors with an estimated total liability of £60,981.48. I have received claims from two such creditors at a total of £25,195.34. I have not received claims from three creditors with original estimated claims in the statement of affairs of £36,481.48.

## DIVIDEND PROSPECTS

There will be no distribution to creditors in this instance as the funds received have been utilised in discharging the costs of the liquidation.

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator has not been paid in full as there have been insufficient realisations to enable the same.

## LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £10,000.00 for my work in respect of administration, creditor and investigation related matters. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

I was also authorised to draw 20% of realisations for my work in respect of the realisation of the Company's book debts. As there have been no realisations in this regard, I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations. Finally, I was also authorised to draw 10% of distributions made for my work agreeing creditors' claims and making the distribution to creditors. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Alexander Lawson Jacobs's fee policy are available at the link [www.aljuk.com](http://www.aljuk.com). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:

Staff Grade	Hourly rates 2013 & 2014	Hourly rates 2015 & 2016	Hourly rates from 1 June 2017
Partner	£350	£350 - £400	£385 - £440
Manager	£250	£250 - £300	£275 - £330
Senior Case Administrator	£200 - £225	£190 - £250	£210 - £275
Administrator		£100 - £175	£110 - £190
Support staff	£50 - £125	£75 - £125	£80 - £130

These rates are reviewed in January each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.



## LIQUIDATOR'S EXPENSES

I have incurred expenses to the 1<sup>st</sup> May 2019 of £380.85. I have not been able to draw any expenses in this matter. I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred in the reporting period
Specific Bond	£96.00
Statutory Advertising	£266.90
Postage	£17.95

As at the 1<sup>st</sup> May 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

## FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Alexander Lawson Jacobs can be found at [www.aljuk.com](http://www.aljuk.com).

## SUMMARY

The Liquidation will remain open until a number of administrative tasks have been completed. Whilst I cannot be definitive as to the length of time it will take me to complete these matters, I estimate that this will take approximately three months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Alex Kakouris on 020 8370 7250, or by email at [alex@aljuk.com](mailto:alex@aljuk.com).




Yiannis Koumettou BSc MSc ACA  
Licensed Insolvency Practitioner

**Square One Design & Build Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 01/05/2019**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
Uncertain	Tangible Assets	NIL	
1,521.65	Book Debts	NIL	
5,000.00	Director's Overdrawn Loan Account	4,757.45	
	Cash at Bank	22.10	
	Bank Interest Gross	0.19	
			4,779.74
	<b>COST OF REALISATIONS</b>		
	Pre-appointment Fees	4,757.55	
			(4,757.55)
	<b>UNSECURED CREDITORS</b>		
(36,481.48)	Trade & Expense Creditors	NIL	
(6,000.00)	Mr Daniel Thompson	NIL	
(23,500.00)	Barclays Bank Plc	NIL	
(64,750.50)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(200.00)	Ordinary Shareholders	NIL	
			NIL
<b>(124,410.33)</b>			<b>22.19</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		22.19
			<b>22.19</b>

**Note:**

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

  
 Yiannis Koumettou  
 Liquidator

## **Appendix 2.**

### **A. Work for which the Liquidator is seeking to be remunerated on a fixed fee basis:**

#### Administration:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding decision procedures or general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing final reports to creditors and members.
- Filing final returns at Companies House.

#### Creditors:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

#### Investigations:

- Recovering the books and records for the case.
- Listing the books and records recovered.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

### **B. Work for which the Liquidator is seeking to be remunerated on a percentage basis:**

#### Realisation of assets:

- Corresponding with debtors and attempting to collect outstanding book debts.
- Liaising with the bank regarding the closure of the account.