

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08499502

Name of Company

Atama Designs Limited

I / We

Mark Phillips, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE

Julie Swan, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE

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

The Progress Report covers the period from 17/03/2015 to 16/03/2016

Signed



Date

9.5.2016

PCR (London) LLP  
St Martin's House  
The Runway  
South Ruislip  
Middlesex, HA4 6SE

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COMPANIES HOUSE

**Atama Designs Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 17/03/2015 To 16/03/2016</b>
	<b>ASSET REALISATIONS</b>	
1,250.00	Computer and Office Equipment	3,000.00
Uncertain	Stock	NIL
8,487.38	Book Debts	NIL
Uncertain	Intellectual Property Rights	83.33
10,000.00	Cash at Bank	10,603.89
Uncertain	Rent Deposit	NIL
	Bank Interest Gross	0.95
6,287.73	HMRC VAT Refund	NIL
		<u>13,688.17</u>
	<b>COST OF REALISATIONS</b>	
	Specific Bond	144.00
	Preparation of S. of A.	3,333.33
	Office Holders Fees	6,900.00
	Agents/Valuers Fees (1)	1,300.00
	Statutory Advertising	213.00
		<u>(11,890.33)</u>
	<b>UNSECURED CREDITORS</b>	
(9,359.22)	Trade & Expense Creditors	NIL
(227,854.16)	Academia Loan Account	NIL
(2,716.96)	Directors Loan Account	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(1,000.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>(214,905.23)</b>		<u><b>1,797.84</b></u>
	<b>REPRESENTED BY</b>	
	VAT Receivable	2,349.27
	Bank 1 - Current	65.24
	VAT Payable	(616.67)
		<u><b>1,797.84</b></u>

Mark Phillips  
Joint Liquidator



**Atama Designs Limited  
In Creditors' Voluntary Liquidation**

**Annual Progress Report to the Members and Creditors  
Pursuant to Section 104A of  
The Insolvency Act 1986**

**For the year ending 16 March 2016**

**Atama Designs Limited – In Liquidation**  
**Annual Progress Report to Members and Creditors**

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**Atama Designs Limited – In Liquidation**  
**Annual Progress Report to Members and Creditors**

**1. INTRODUCTION**

We, Mark Phillips and Julie Swan of PCR (London) LLP, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE, were appointed to act as Joint Liquidators of Atama Designs Limited ("the Company") at meetings of Members and Creditors held on 17 March 2015.

The Company was placed into Creditors' Voluntary Liquidation in accordance with Section 98 of the Insolvency Act 1986. We now report pursuant to Section 104A of the Insolvency Act 1986 and provide our progress report on administration of this matter.

**2. STATUTORY INFORMATION**

Company Number: 08499502

Company Name: Atama Designs Ltd

Former Name(s): Appeha Ltd

Registered Office: C/o PCR (London), St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE

Former Registered Office: Unit B Gerrards House, Station Road, Gerrards Cross, SL9 8ES

Previous Trading Address: Unit B Gerrards House, Station Road, Gerrards Cross, SL9 8ES

Nature of Business: 62012 – Business and Domestic Software Development

Company Director(s):

Michael Charles Bacon	28/11/2014	In Office
Eric Ferraz	23/04/2013	In Office

Shareholder(s):

Michael Charles Bacon	50%
Eric Ferraz	50%

Debenture(s): There are no registered charges registered on Companies House.

Liquidators' Names: Mark Phillips and Julie Swan

Liquidators' Address: PCR (London) LLP, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE

Date of Appointment: 17 March 2015

**3. RECEIPTS AND PAYMENTS ACCOUNT**

A summary of our receipts and payments account for the period covered by this report from 17 March 2015 to 16 March 2016 at Appendix I.

#### **4. ASSET REALISATION**

The assets declared on the Statement of Affairs ("S of A") is as follows. The Joint Liquidators' instructed Task Associates an independent Agent in realisation of assets.

##### **Computer and Office Equipment**

The Computer and Office Equipment declared on the S of A had an estimated to realise balance of £1,250 and these assets had been sold to Academia Limited, a company in which Michael Bacon is a director and shareholder for £3,000 plus VAT which includes stock.

##### **Stock**

The Stock declared on the S of A had an estimated to realise balance as Uncertain. It has been realised as a package by the instructed agent together with the Computer and Office Equipment.

##### **Book Debts**

The Company had book debts which had an estimated to realise balance in sum £8,487.38. However, no recoveries have been made to date.

##### **Cash at bank**

The book value of cash at bank declared on the S of A is in sum £10,000 with an estimated to realise in sum £10,000. Following our appointment, we realised a sum of £10,603.89.

##### **Rent Deposit**

The book value of the rent deposit declared on the S of A is in sum £2,154.00 with an estimated to realise as Uncertain. To date we have not received the refund, as the landlord has set off sums outstanding.

##### **Intellectual Property Rights ("IPR")**

The book value of the IPR declared on the S of A is Nil with an estimated to realise as Uncertain. It has been realised in sum £83.33 plus VAT.

##### **HMRC VAT Refund**

The book value of the VAT Refund declared on the S of A in sum £6,287.73 with an estimated to realise £6,287.73. Attempts continue in relation to the realisation of this amount, although a lack of documentation is hindering recovery currently.

##### **Bank Interest**

During the period covered by this report we realised £0.95 in respect of bank interest.

#### **5. CREDITORS**

##### **5.1 Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had no outstanding charges against its assets and as such the prescribed part provisions do not apply.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the floating charge holder) should be ring-fenced for distribution to unsecured creditors.

## **5.2 Preferential Creditors**

There are no preferential claims in the Liquidation.

## **5.3 Unsecured Creditors**

Attached at Appendix III is a list of unsecured creditor claims.

## **5.4 Dividend Prospects**

Based on the current information, there is no prospect of a dividend to any classes of creditors.

## **6. INVESTIGATION MATTERS**

We 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.

Within six months of our appointment, we were required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of a company. We can confirm that we have complied with our statutory obligation in this regard.

## **7. LIQUIDATION EXPENSE(S)**

### **7.1 Disbursements**

With regard to disbursements, specific expenditure relating to the administration of the insolvent estate, and payable to an independent third party, are recoverable without creditor approval and are known as Category 1 disbursements. Such expenditure is made if funds are available from the insolvent estate.

If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

In this instance, the following Category 1 disbursements were incurred by the Joint Liquidators' and are yet to be reimbursed due to a lack of funds in the estate account. This has been reflected on the attached Receipts and Payments Account, when made:

<b>Disbursements</b>	<b>Incurred £</b>	<b>Paid £</b>	<b>Unpaid £</b>
Bordereau Insurance	144.00	144.00	0.00
Statutory Advertising	213.00	213.00	0.00
<b>Total</b>	<b>357.00</b>	<b>357.00</b>	<b>0.00</b>

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable with creditor approval. Payments in respect of the above are defined as category 2 disbursements. It is not a policy of this office to charge any category 2 disbursements.

<b>Professional Fees</b>	<b>Incurred £</b>	<b>Paid £</b>	<b>Unpaid £</b>
Task Associates – Agent	1,300.00	1,300.00	0.00
<b>Total</b>	<b>1,300.00</b>	<b>1,300.00</b>	<b>0.00</b>

## 7.2 Liquidation Remuneration

As a basis for the Joint Liquidators' remuneration was agreed on 17 March 2015 at a meeting of creditors. The creditors agreed that the Joint Liquidators' be remunerated on the basis of time properly spent by them and their staff in attending to the matters on the case.

To date for period 17 March 2015 to 16 March 2016 our total time costs in attending to matters arising in the Liquidation amount to £8,999.50 made up of 42.8 hours, giving an average charge-out rate of £210.27 per hour across all grades of staff.

We can confirm we have drawn £6,900 in fees during the period covered by this report.

A breakdown of the time costs between the grades of staff allocated to the administration and investigation of this matter, together with the appropriate charge out rate, is provided at Appendix II.

We have also attached a schedule of our firm's time costs incurred to date in Appendix II, together with the fee policy of the firm. Statement of Insolvency Practice No9 – "A Guide to Liquidators' fees" can be downloaded from the following link or requested from this office:

<http://www.icaew.com/en/technical/insolvency/creditors-guides>

A description of the general routine work undertaken in the Liquidation is as follows:

1. Administration and Planning
  - Preparing documentation required.
  - Dealing with all routine correspondence.
  - Maintaining physical case files and electronic case details on IPS.
  - Review and storage.
  - Case bordereau.
  - Case planning and administration.
2. Cashiering
  - Maintaining and managing the Liquidators' cashbook and bank account.
  - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
  - Dealing with creditor correspondence and telephone conversations.
  - Preparing reports to creditors.
  - Maintaining creditor information on IPS.
  - Reviewing proofs of debt received from creditors.
4. Investigations
  - Review of books and records.
  - Conducting investigations into the Company's financial affairs and the conduct of the director.
  - Review books and records to identify any transactions or actions a liquidator may take in order to recover funds for the benefit of creditors.
5. Realisation of Assets
  - Liaising with debtors to realise outstanding amounts.
  - Corresponding with the relevant parties in order to gauge the likelihood of recovery of the book debt monies and investigate other areas of potential recovery
6. Statutory Duties
  - Preparing the documentation and dealing with the formalities of appointment.
  - Statutory notifications and advertising.



- Preparing reports to members and creditors.

## **8. FURTHER INFORMATION**

In accordance with Rule 4.49E of the Insolvency Rules 1986 and within twenty-one days of receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators' provide further information about their remuneration or expenses, which have been itemised in this report.

In accordance with Rule 4.131 of the Insolvency Rules 1986 any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within eight weeks of receipt of this report make an application to Court on the grounds that the basis fixed for the Liquidators' remuneration, the remuneration charged or the expenses incurred by the Liquidators' as set out in this report are excessive.

At PCR we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Samuel Talby of PCR, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

## **9. CONCLUSION**

The Joint Liquidators' are continuing to attempt to realise the outstanding book debts, rent deposit and Vat Refund and will report to creditors within 2 months of the next anniversary of the case, or sooner if circumstances require.

Should you have any queries, please do not hesitate to contact my colleague Aaron Nunn at our Middlesex Office on 0208 841 5252.



**Julie Swan**  
**Joint Liquidator**

**Atama Designs Limited  
(In Liquidation)**

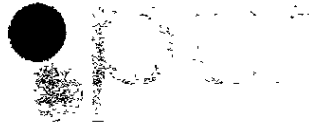
**Joint Liquidators' Summary of Receipts and Payments  
To 16 March 2016**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Computer and Office Equipment	1,250.00	3,000.00
Stock	Uncertain	0.00
Book Debts	8,487.38	0.00
Intellectual Property Rights	Uncertain	83.33
Cash at Bank	10,000.00	10,603.89
Rent Deposit	Uncertain	0.00
Bank Interest Gross		0.95
HMRC VAT Refund	6,287.73	0.00
VAT Payable		616.67
		<hr/>
		14,304.84
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<b>PAYMENTS</b>		
Specific Bond		144.00
Preparation of S. of A.		3,333.33
Office Holders Fees		6,900.00
Agents/Valuers Fees (1)		1,300.00
Statutory Advertising		213.00
Trade & Expense Creditors	(9,359.22)	0.00
Academia Loan Account	(227,854.16)	0.00
Directors Loan Account	(2,716.96)	0.00
Ordinary Shareholders	(1,000.00)	0.00
VAT Receivable		2,349.27
		<hr/>
		14,239.60
Net Receipts/(Payments)		<hr/>
		65.24
		<hr/>
<b>MADE UP AS FOLLOWS</b>		
Bank 1 - Current		65.24
		<hr/>
		65.24
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# Time Entry - SIP9 Time & Cost Summary

ATAM/A00 - Atama Designs Limited  
All Post Appointment Project Codes  
To: 16/03/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.00	1.30	3.10	3.40	7.80	1,459.50	187.12
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.80	0.70	2.20	3.70	662.50	179.05
Creditors	0.00	0.30	1.30	0.30	1.90	380.00	200.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Information & Communications Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	1.20	3.00	8.10	0.00	12.30	3,135.00	254.88
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Oct 1998 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	2.40	5.20	4.20	11.80	2,437.50	206.57
Statutory Duties	0.00	0.20	2.00	3.10	5.30	925.00	174.53
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.20</b>	<b>8.00</b>	<b>20.40</b>	<b>13.20</b>	<b>42.80</b>	<b>8,999.50</b>	<b>210.27</b>
<b>Total Fees Claimed</b>						<b>6,900.00</b>	
<b>Total Disbursements Claimed</b>						<b>357.00</b>	



## **REMUNERATION POLICY**

### **Charge Out Rates Applicable to this Assignment**

The table below sets out charge out rates by grade of staff. Charge out rates are reviewed periodically and where an assignment covers more than one period the rates for each period relevant to that assignment are provided below.

	<b><i>01.01.2013 Onwards</i></b>	<b><i>01.04.2015 Onwards</i></b>
<b>Grade of Staff</b>	<b>£ Per Hour</b>	<b>£ Per Hour</b>
Partners / Office Holders	400 – 425	425-450
Director	325	350
Manager	275	275 – 350
Administrator	125 – 200	150 – 200
Cashier & Support	100 – 125	100 – 150
<b>Average</b>	<b>258</b>	<b>278</b>

Time is charged in 6 minute units and recorded using an electronic time recording system.

Work is undertaken by the grade of staff most appropriate to the assignment or the task being dealt with.

Office Holder's fees may generally only be recovered with creditor approval. Creditors Guides to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9) published by R3, The Association of Business Recovery Professionals, are available at the link <http://www.icaew.com/en/technical/insolvency/creditors-guides> and paper copies are available on request.

## **DISBURSEMENTS POLICY**

### **Category 1 Disbursements**

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements". These are recoverable without creditor approval. Such items would include legal fees, agents' charges, bank charges and insurances. Such expenditure is made directly from the insolvent estate where funds are available. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate when funds are available. All Category 1 disbursements are charged at the actual cost incurred, with no mark up or handling charge applied.

### **Category 2 Disbursements**

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable only with creditor approval. Payments in respect of these costs are defined as Category 2 disbursements. This office has a policy of not charging for any Category 2 disbursements and no other charges are made for any items bearing an element of shared or allocated cost.

**PCR (London) LLP**  
**Atama Designs Limited**  
**Creditor Claims Summary Report**

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	A-Team Technology		686.02	0.00	0.00
CA01	Academia Limited		227,854.16	0.00	0.00
CB00	Browns Solicitor		684.00	0.00	0.00
CC01	Chegwidden & Co.		720.00	720.00	0.00
CD00	DHL International (UK) Limited		2,269.94	0.00	0.00
CI00	Intrapreneur Limited		1,260.00	0.00	0.00
CJ00	JBM Suisse Corporation GmbH		3,189.70	0.00	0.00
CT00	Toll Global Forwarding Group (UK)		549.66	0.00	0.00
<b>8 Entries Totalling</b>			<b>237,213.48</b>	<b>720.00</b>	<b>0.00</b>