

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A19 *A82MFZ2A*
03/04/2019 #337
COMPANIES HOUSE

1 Company details

Company number 0 8 4 9 9 5 0 2

Company name in full Atama Designs Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Phillips

3 Liquidator's address

Building name/number PCR (London) LLP Unit 1 First Floor

Street Brook Business Centre

Post town Cowley Mill Road

County/Region Uxbridge

Postcode U B 8 2 F X

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Swan

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PCR (London) LLP Unit 1 First Floor

Street Brook Business Centre

Post town Cowley Mill Road

County/Region Uxbridge

Postcode U B 8 2 F X

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 1	^d 7	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 6	^m 0	^m 3	^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 0	^d 1	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Mark Phillips**

Company name **PCR (London) LLP**

Address **Unit 39, The Joiner's Shop
Chatham Historic Dockyard**

Post town **Chatham**

County/Region **Kent**

Postcode **M E 4 4 T Z**

Country

DX

Telephone **01634 816066**



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

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

Statement of Affairs £		From 17/03/2018 To 16/03/2019 £	From 17/03/2015 To 16/03/2019 £
	ASSET REALISATIONS		
1,250.00	Computer and Office Equipment	NIL	3,000.00
Uncertain	Stock	NIL	NIL
8,487.38	Book Debts	NIL	NIL
Uncertain	Intellectual Property Rights	NIL	83.33
10,000.00	Cash at Bank	NIL	10,603.89
Uncertain	Rent Deposit	NIL	NIL
	Bank Interest Gross	NIL	1.14
6,287.73	HMRC VAT Refund	NIL	NIL
		NIL	13,688.36
	COST OF REALISATIONS		
	Specific Bond	NIL	144.00
	Preparation of S. of A.	NIL	3,333.33
	Office Holders Fees	NIL	8,242.08
	Agents/Valuers Fees (1)	NIL	1,300.00
	Irrecoverable VAT	NIL	3.33
	Statutory Advertising	NIL	213.00
	Insurance of Assets	NIL	452.62
		NIL	(13,688.36)
	UNSECURED CREDITORS		
(9,359.22)	Trade & Expense Creditors	NIL	NIL
(227,854.16)	Academia Loan Account	NIL	NIL
(2,716.96)	Directors Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(214,905.23)		NIL	(0.00)
	REPRESENTED BY		
			NIL



Mark Phillips
Joint Liquidator



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

**Annual Progress Report to the Members and Creditors
For the year ending 16 March 2019**

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

CONTENTS

1. Introduction
2. Statutory Information
3. Receipts and Payments Account
4. Progress of the Liquidation
5. Assets
6. Liabilities
 - 6.1 Secured Creditors
 - 6.2 Preferential Creditors
 - 6.3 Crown Creditors
 - 6.4 Non-preferential unsecured Creditors
7. Dividend Prospects
8. Investigation into affairs of the Company
9. Pre-Appointment Remuneration
10. Liquidators' Remuneration
11. Liquidators' Expenses
12. Further Information
13. Summary

Appendices

- I Receipts and Payments Account
- II Schedule of Joint Liquidators' Time Costs and Schedule of Hourly Rates

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

1. INTRODUCTION

We, Mark Phillips and Julie Swan of PCR (London) LLP, Unit 1, First Floor, Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX, 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: Unit 1, First Floor, Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX

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):

Company Director(s)		
Michael Charles Bacon	28/11/2014	In Office
Eric Ferraz	23/04/2013	In Office

Shareholder(s):

Shareholder(s)	
Michael Charles Bacon	50%
Eric Ferraz	50%

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

Liquidators' Names: Mark Phillips and Julie Swan

Liquidators' Address: Unit 1, First Floor, Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX

Date of Appointment: 17 March 2015

3. RECEIPTS AND PAYMENTS ACCOUNT

A summary of our receipts and payments account from 17 March 2018 to 16 March 2019 being the period under review in this report is attached at Appendix I and incorporates a cumulative account for the duration of the Liquidation from 17 March 2015 to 16 March 2019.

4. PROGRESS OF THE LIQUIDATION

As previously advised, the only remaining asset to realise in the liquidation is a book debt due to the Company in the sum of £8,487.38 from StackSocial ("the Debtor"), an American company which the Company engaged to sell stock on their online platform.

My agents, Professional Legal Collections ("PLC") have been assisting with the recovery of this book debt. Initially, there had been correspondence entered into between PLC and the Debtor who advised that they needed further time to look into the matter however when chased further by PLC, no further response has been forthcoming.

PLC has now drafted an application notice for permission to issue legal proceedings against the Debtor in the US. We anticipate that this will be issued shortly. We continue to monitor and review the position.

5. ASSETS

5.1 Bank Interest

In the period reported to, it has not been possible to achieve any asset realisations in the matter.

Please refer to our previous progress reports issued for assets realised in previous periods.

6. CREDITORS

6.1 Secured Creditors

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.

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.

6.2 Preferential Creditors

There are no preferential claims in the Liquidation.

6.3 Unsecured Creditors

We can confirm that to date, two unsecured creditors claims have been received totalling £792.00.

7. DIVIDEND PROSPECTS

Based on the current information, it is unlikely that a dividend will be made available to creditors in the liquidation estate.

8. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an 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 potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Under legislation applicable at that time, within six months of our appointment as Liquidators, 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 that might indicate that the conduct of any past or present director would make them unfit to be concerned with the management of a company. We confirm that we have complied with our statutory obligations in this regard.

9. PRE-APPOINTMENT REMUNERATION

It was agreed that a fee in the sum of £5,000 plus VAT and disbursements would be paid in order to assist the Company with the liquidation process and convening the meetings of members and creditors. We can confirm that the sum of £5,000 has been paid.

10. LIQUIDATORS' REMUNERATION

At a meeting of creditors held on 17 March 2015, it was 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.

Our total time costs in attending to matters arising in the Liquidation to date amounts to £17,164.77 made up of 86.88 hours, giving an average charge-out rate of £197.56 per hour across all grades of staff. I can confirm that to date, the sum of £8,242.08 has been drawn on account of these fees.

In the period covered by this report from 17 March 2018 to 16 March 2019 we have spent a total of 9.70 hours at a cost of £1,884.50, giving an average charge out rate of £194.28 per hour across all grades of staff. I can confirm that in the period reported to, no fees have been drawn on account of our accrued fees.

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.lcaew.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
- Instructing and liaising with agents to review and assist in the recovery of the book debts due

6. Statutory Duties

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing reports to members and creditors.

11. LIQUIDATORS' EXPENSES

With regard to disbursements, specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. 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.

The following disbursements have been incurred and reimbursed:

Bordereau Insurance	152.00	144.00	8.00
Statutory Advertising	213.00	213.00	0.00
Legal Disbursements – application to court and fees	1,010.00	0.00	1,010.00
Total	1,375.00	357.00	1,018.00

Payments made in respect of the above are defined as Category 1 disbursements.

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared, overhead or profit costs is recoverable with creditor approval, and is designated as Category 2 disbursements. It is this firm's policy not to charge for such disbursements.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Fee Basis	Fee Incurred (£)	Fee Paid (£)	Balance (£)
Professional Legal Collections	Legal Fees	Fixed	1,497.50	1,010.00	487.50
Total			1,497.50	1,010.00	487.50

The choice of professionals was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We also considered that the basis on which they will charge their

fees represented value for money. We have reviewed the charges they have made and are satisfied that they are reasonable in the circumstances of this case.

12. 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 Liquidators' remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

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 Sam Talby of PCR, Unit 1 First floor, Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX. 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; 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.

13. CONCLUSION

It is the Joint Liquidators' intention to continue with the realisation of the outstanding book debt as referred to above 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 Manni Dhillon at our Kent Office on 01634 816066.



Mark Phillips
Joint Liquidator

APPENDIX I

RECEIPTS AND PAYMENTS ACCOUNTS

For the period 17 March 2018 to 16 March 2019

And a cumulative account for the period 17 March 2015 to 16 March 2019

**Atama Designs Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 17/03/2018 To 16/03/2019 £	From 17/03/2015 To 16/03/2019 £
RECEIPTS			
Computer and Office Equipment	1,250.00	0.00	3,000.00
Stock	Uncertain	0.00	0.00
Book Debts	8,487.38	0.00	0.00
Intellectual Property Rights	Uncertain	0.00	83.33
Cash at Bank	10,000.00	0.00	10,603.89
Rent Deposit	Uncertain	0.00	0.00
Bank Interest Gross		0.00	1.14
HMRC VAT Refund	6,287.73	0.00	0.00
		<u>0.00</u>	<u>13,688.36</u>
PAYMENTS			
Specific Bond		0.00	144.00
Preparation of S. of A.		0.00	3,333.33
Office Holders Fees		0.00	8,242.08
Agents/Valuers Fees (1)		0.00	1,300.00
Irrecoverable VAT		0.00	3.33
Statutory Advertising		0.00	213.00
Insurance of Assets		0.00	452.62
Trade & Expense Creditors	(9,359.22)	0.00	0.00
Academia Loan Account	(227,854.16)	0.00	0.00
Directors Loan Account	(2,716.96)	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00
		<u>0.00</u>	<u>13,688.36</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

APPENDIX II

SCHEDULE OF JOINT LIQUIDATORS' TIME COSTS

For the period 17 March 2018 to 16 March 2019

And a cumulative account for the period 17 March 2015 to 16 March 2019

AND

SCHEDULE OF HOURLY RATES

Time Entry - SIP9 Time & Cost Summary + Cumulative

ATAMA00 - Atama Designs Limited
Project Code: POST
From: 17/03/2018 To: 16/03/2019

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)
Administration & planning	0.20	0.30	7.60	0.30	8.40	1,600.50	190.54	46.18	8,333.27
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.30	684.50
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.10	1,366.50
Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.40	0.00	0.40	52.00	130.00	12.70	3,187.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.50	0.40	0.00	0.90	232.00	257.78	12.70	2,669.50
Statutory Duties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.30	925.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	0.20	0.80	8.40	0.30	9.70	1,884.50	194.28	86.88	17,164.77
Total Fees Claimed	8,242.08								
Total Disbursements Claimed	357.00								

Time Entry - SIP9 Time & Cost Summary + Cumulative

ATAMA00 - Atama Designs Limited
Project Code: POST
From: 17/03/2015 To: 16/03/2019

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)
Administration & planning	0.20	4.10	32.88	8.00	45.18	8,333.27	184.43	45.18	8,333.27
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.80	0.70	2.40	3.90	684.50	175.51	3.90	684.50
Creditors	0.00	0.30	6.30	0.50	7.10	1,365.50	192.32	7.10	1,365.50
Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	1.20	3.00	6.50	0.00	12.70	3,187.00	250.94	12.70	3,187.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	2.80	5.60	4.20	12.70	2,869.50	210.20	12.70	2,869.50
Statutory Duties	0.00	0.20	2.00	3.10	5.30	925.00	174.53	5.30	925.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.40	11.30	55.98	18.20	86.88	17,184.77	197.56	86.88	17,184.77
Total Fees Claimed						8,242.08			
Total Disbursements Claimed						357.00			



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.

	<i>01.01.2013 Onwards</i>	<i>01.04.2015 Onwards</i>	<i>01.05.2016 Onwards</i>
Grade of Staff	£ Per Hour	£ Per Hour	£ Per Hour
Partners / Office Holders	400 – 425	425-450	425 – 475
Director	325	350	400
Manager	275	275 – 350	275 – 400
Administrator	125 – 200	150 – 200	150 – 275
Cashier & Support	100 – 125	100 – 150	100 – 150
Average	258	278	305

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.