

## Rules 4.31

**The Insolvency Act 1986  
Notice of Final Meeting of  
Creditors  
Pursuant to Sections 171(6) and  
172(8) of the Insolvency Act 1986  
and Rule 4.31(4) of the  
Insolvency (Scotland) Rules 1986**

# R4.31

## For Official Use

--	--	--

## Company Number

SC301397

To the Accountant in Bankruptcy  
To the Registrar of Companies  
To the Court

Insert full name of  
company

## Name of Company

Acanthus Architects DF Limited

Insert full name and  
address

I/We Neil Dempsey  
Kingshill View  
Prime Four Business Park  
Kingswells  
Aberdeen  
AB15 8PU

\* Delete whichever does not  
apply

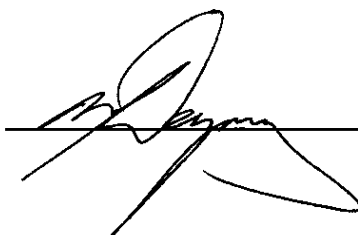
the liquidator~~s~~ of the above company give notice that the Final General Meeting of creditors under section 146 of the Insolvency Act ~~was held~~/is deemed, in terms of Rule 4.31(5), to have been held on 18 October, 2018 and I/we attach a copy of the report which was laid before the meeting.

\* No quorum was present at the meeting

\* The following resolutions were passed by the meeting

I was released as liquidator

Signed



Date

18/10/18

Presenter's name,  
address and reference  
(if any)

ACA2066  
Acanthus Architects DF Limited  
Neil Dempsey  
Anderson Anderson & Brown LLP  
Kingshill View  
Prime Four Business Park  
Kingswells  
ABERDEEN

## For Official Use

Liquidation Section

Post Room

SATURDAY



SCT

COMPANIES HOUSE

#410



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited  
(In Liquidation)**

**Report to Creditors in terms of  
Rule 4.31 of the Insolvency  
(Scotland) Rules 1986**

**14 September 2018**



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

## Notice to Creditors

- ⊕ This document has been prepared by Neil Dempsey, Liquidator of Acanthus Architects DF Limited (In Liquidation).
- ⊕ This document has been prepared solely to comply with the Liquidator's statutory duty to report to creditors in terms of Rule 4.31 of the Insolvency (Scotland) Rules 1986, and to provide an account of the proceedings in the winding up.
- ⊕ This document has not been prepared for any other purpose and as such, it is not suitable to be used for any other purpose.
- ⊕ Neil Stuart Dempsey is licensed to act in the United Kingdom as an insolvency practitioner by the Institute of Chartered Accountants of Scotland, and is bound by the Insolvency Code of Ethics when carrying out all professional work in relation to this Liquidation.

NEIL DEMPSEY IS LICENSED TO ACT IN THE UNITED KINGDOM AS AN INSOLVENCY PRACTITIONER BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND. WHEN ACTING AS AN ADMINISTRATOR OR RECEIVER OF A COMPANY, NEIL DEMPSEY CONTRACTS AS AN AGENT OF THE COMPANY AND WITHOUT PERSONAL LIABILITY. NEIL DEMPSEY IS BOUND BY THE INSOLVENCY CODE OF ETHICS WHEN CARRYING OUT ALL PROFESSIONAL WORK RELATING TO AN INSOLVENCY APPOINTMENT.

KINGSHILL VIEW | PRIME FOUR BUSINESS PARK | KINGSWELLS | ABERDEEN | AB15 8PU |  
Tel: +44 (0)1224 625111 | Email: [r2@aab.uk](mailto:r2@aab.uk) | [www.aab.uk](http://www.aab.uk)

ANDERSON ANDERSON & BROWN LLP IS A LIMITED LIABILITY PARTNERSHIP INCORPORATED IN SCOTLAND WITH REGISTERED NO. SO301668 AND HAVING ITS REGISTERED OFFICE AT KINGSHILL VIEW, PRIME FOUR BUSINESS PARK, KINGSWELLS, ABERDEEN AB15 8PU. REGULATED FOR A RANGE OF INVESTMENT BUSINESS ACTIVITY BY THE INSTITUTE OF CHARTERED ACCOUNTANTS SCOTLAND. An independent member of hwa and TIAG with associated firms throughout the U.K. and worldwide.

---

**ABERDEEN**  
•  
**EDINBURGH**  
•  
**LONDON**

---



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**  
**Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986**

## **Contents Page**

1.	Background	2
2.	Progress of Liquidation	3
3.	Outcome for Creditors	4

## **Appendices**

Appendix 1 - Statutory information	5
Appendix 1 - Statutory information (continued)	6
Appendix 2 - Liquidator's receipts & payments account	7
Appendix 3 - Glossary of terms used in this report	8



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**

**Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986**

## **1. Background**

### **1.1. Commencement of the Liquidation process**

A winding up petition was presented to Aberdeen Sheriff Court on 3 October 2016 by the Director. A winding up order was subsequently granted by the Court on 26 October 2016 and Neil Dempsey was appointed Interim Liquidator at that time.

Per Section 138 of the Insolvency Act 1986, Neil Dempsey, as Interim Liquidator called a meeting of the Company's creditors to be held at Kingshill View, Prime Four Business Park, Kingswells, Aberdeen AB15 8PU on 30 November 2016 at 10.30am. By virtue of a Resolution of the creditors present at that meeting, Neil Dempsey was appointed as Liquidator of the Company.



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**

Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

## **2. Progress of Liquidation**

### **2.1. Action taken following the commencement of the Liquidation**

This report covers the action taken in the period from 3 October 2016 to 12 September 2018 only.

### **2.2. Asset realisations**

Some of the Company's office furniture & equipment was sold at auction and funds of £2,777.33 (excluding VAT) were received in respect of this. The remaining items held at the Company's premises were abandoned as it was not considered cost effective to remove them from site to sell at auction.

The sum of £30,000 has been ingathered from the principal debtor. The remaining book debts are not collectable.

An insurance refund of £126.69 and petty cash held at the premises of £14.92 has also been ingathered.

### **2.3. Costs**

Per previous correspondence, the Court determined the Liquidator's remuneration at £27,285.25, which has been restricted to the funds available in the case of £26,060.59. The Court granted a Reporter to review the Liquidator's files in order to determine the remuneration, and the Court approved total fees of £2,052 be paid to the Reporter.

The Liquidator agreed that the cost of preparing the Statement of Affairs may be met from the Liquidation funds at a cost of £1500.00 (excluding VAT).

Legal fees, incurred to present notes to the Court in relation to the auditing of the Liquidator's accounts and the determination of remuneration and outlays, were paid totalling £1,110.69.

The petitioner's costs have also been met at a cost of £1,015.38 (excluding VAT).

All other statutory costs have been met as per my Receipts and Payments Account as detailed at Appendix 2.

### **2.4. Investigations into the affairs of the Company**

The Liquidator has dealt with his statutory duty to investigate the affairs of the Company prior to his appointment including a review of the conduct of the director and submission of his findings to the Disqualification Unit of the Insolvency Service.



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**

Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

### **3. Outcome for Creditors**

#### **3.1. Secured creditors**

There is an outstanding Floating Charge due to the Royal Bank of Scotland. However, there are insufficient funds to allow a distribution to be made to the Floating Charge Holder in this case.

#### **3.2. Preferential creditors**

The main debts which rank as preferential claims are amounts due to employees for unpaid wages/salary, which was due to be paid within the four months prior to the commencement of the liquidation process (capped at £800), accrued but unpaid holiday pay (without limit), and certain pension contributions. There are other categories of preferential claims which apply in limited circumstances, which are not anticipated to apply in this liquidation.

There will be no distribution to the preferential creditors in this case.

#### **3.3. Ordinary, unsecured creditors**

All claims which are not secured or preferential (with the exception of claims from a creditor where the Liquidator has had to take legal action to reclaim assets from that creditor for the benefit of all creditors) are classified as ordinary unsecured creditors.

As there will be no distribution to the secured and preferential creditors, it follows that no payment will be made to the ordinary, unsecured creditors.



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**  
Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

## **Appendix 1 - Statutory information**

### **Company information**

<b>Company and Trading Name</b>	<b>Acanthus Architects DF Limited</b>
<b>Date of Incorporation</b>	<b>26 April 2006</b>
<b>Company Registration Number</b>	<b>SC301397</b>
<b>Trading Address</b>	<b>Huntly Business Centre, Gordon Street, Huntly, Aberdeenshire, Scotland, AB54 8FG</b>
<b>Previous Registered Office</b>	<b>Huntly Business Centre, Gordon Street, Huntly, Aberdeenshire, Scotland, AB54 8FG</b>
<b>Present Registered Office</b>	<b>Anderson Anderson and Brown, Kingshill View, Prime Four Business Park, Kingswells, Aberdeen, AB15 8PU</b>
<b>Company Directors</b>	<b>Douglas Forrest</b>
<b>Company Secretary</b>	<b>Messrs Peterkins</b>
<b>Shareholders</b>	<b>Douglas Forrest (750 'A' ordinary shares of £1 each) Douglas Forrest (250 ordinary shares of £1 each)</b>



**Acanthus Architects DF Limited (In Liquidation)**  
Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

## **Appendix 1 - Statutory information (continued)**

### **Liquidation Information**

Court	Aberdeen Sheriff Court
Court reference	ABE-L68-16
Date of commencement of liquidation	3 October 2016
Date of winding up order	26 October 2016
Date of First Meeting of Creditors	30 November 2016
Liquidator	Neil Stuart Dempsey
Prescribed Part	As the floating charge registered against the Company was registered after 23 September 2003, the Prescribed Part provisions apply to set aside a portion of Net Property to be made available to ordinary unsecured creditors. However, as there are insufficient funds in this case to pay a dividend to any class of creditor, the calculation of the prescribed part is not required.
Application of EC Regulations	EC Regulations apply and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulations



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**  
Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

## Appendix 2 - Liquidator's receipts & payments account

**Acanthus Architects DF Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments  
To 14/09/2018**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
5,000.00	Furniture & Equipment	2,777.33	
25,000.00	WIP	NIL	
4,800.00	Book Debts	30,000.00	
	Insurance Refund	126.69	
	Petty Cash on Premises	14.92	
	Bank Interest Gross	2.92	
			32,921.86
	<b>COST OF REALISATIONS</b>		
	Petitioners Costs	1,015.38	
	Specific Bond	40.00	
	Preparation of S. of A.	1,500.00	
	Office Holders Fees	26,060.59	
	Court Reporter Fees	2,052.00	
	Agent/Valuers Fees	475.00	
	Payroll Agent Fees	155.00	
	Legal Fees (1)	1,110.69	
	Re-Direction of Mail	175.00	
	Statutory Advertising	228.20	
	Insurance of Assets	110.00	
			(32,921.86)
	<b>PREFERENTIAL CREDITORS</b>		
(10,562.27)	Employee Arrears/Hol Pay	NIL	
			NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(43,894.01)	Royal Bank of Scotland	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(12,486.03)	Trade & Expense Creditors	NIL	
(77,167.24)	Employees	NIL	
(171,076.88)	Directors	NIL	
(13,953.10)	HMRC - PAYE/NIC	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
(295,339.53)			(0.00)
	<b>REPRESENTED BY</b>		
			NIL



**RESTRUCTURING  
& RECOVERY**

**ANDERSON  
ANDERSON  
& BROWN LLP**

**Acanthus Architects DF Limited (In Liquidation)**

Report in terms of Rule 4.31 of the Insolvency (Scotland) Rule 1986

## **Appendix 3 - Glossary of terms used in this report**

The Company	Acanthus Architects DF Limited
Liquidator and I, me or my	Neil Stuart Dempsey
My Firm	Anderson Anderson & Brown LLP
Court	Aberdeen Sheriff Court
The Act	Insolvency Act 1986
The Rules	Insolvency (Scotland) Rules 1986