

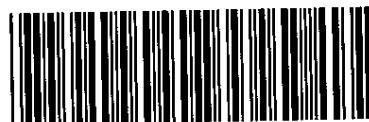
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A6HIM10Q

A16

21/10/2017

#390

COMPANIES HOUSE

1 Company details

Company number 0 2 5 7 0 2 2 3

Company name in full JOHN LYALL ARCHITECTS LIMITED

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

2 Liquidator's name

Full forename(s) Edwin D. S.

Surname Kirker

3 Liquidator's address

Building name/number Kirker & Co

Street Centre 645

2 Old Brompton Road

Post town London

County/Region

Postcode S W 7 3 D Q

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 ①

Building name/number

Street

Post town

County/Region


Postcode

Country

① 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	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6				
To date	^d 2	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 2	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7				

JOHN LYALL ARCHITECTS LIMITED

(In Creditors' Voluntary Liquidation)

**LIQUIDATOR'S ANNUAL REPORT
TO MEMBERS AND CREDITORS**

20 OCTOBER 2017

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3. Potential Realisations
4. Outcome for Creditors
5. Investigations
6. Remuneration & Expenses
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APPENDICES

- I. Statutory Information
- II. Receipts and Payments Account
- III. Liquidator's Remuneration & Expenses

1. INTRODUCTION

- 1.1 As previously advised, I was appointed as Liquidator of John Lyall Architects Limited (the Company) on 21 October 2011.
- 1.2 As Liquidator, I am pleased to present my Annual Report under s.104A of the Insolvency Act 1986 and Rule 18.7 of the Insolvency Rules 2016 for the year ending 20 October 2017.
- 1.3 Statutory information for the Company is included at **Appendix I**.

2. RECEIPTS AND PAYMENTS ACCOUNT

- 2.1 A copy of the statutory Receipts & Payments Account for the period 21 October 2011 to 20 October 2017 appears in **Appendix II**. I am holding £35.65 in the liquidation bank account. Further details of the receipts and payments appear hereunder.

2.2 Receipts

There have been no receipts in the period covered by this report.

2.3 Payments

No payments have been made during the period.

3. POTENTIAL REALISATIONS

- 3.1 The director's Statement of Affairs estimated that £130,947 would be collected from trade debtors. As noted above, £3,631 has been recovered to date and a further £125,000 is still possible. However the recovery is dependent on a development project from 2011 re-starting and the amount and timescale therefore remains uncertain.

4. OUTCOME FOR CREDITORS

4.1 Secured Creditors

Natwest Bank has a claim of approximately £80,000 secured by a floating charge. There may be a distribution with regards to this claim, if some or all of the outstanding debt mentioned above is recovered and claims by preferential creditors remain as stated below.

4.2 Preferential Creditors

Preferential claims were estimated at £8,000 in the Statement of Affairs. The RPO has confirmed a claim of £ 5,857 in respect of arrears of pay and holiday pay due to employees. There will only be a distribution if some or all of the outstanding debt mentioned above is recovered.

4.3 Unsecured Creditors

My last progress report dated 20 October 2016 included an estimate for unsecured creditors of £143,894. There are currently no changes to this estimate. Based on the information currently available to me, it is possible there will be sufficient realisations to make a distribution to unsecured creditors based on the "Prescribed Part" as per Paragraph 4.4 below, but only if sufficient funds become available through the recovery of the further debt mentioned above. In the light of this, I have not agreed any unsecured creditor claims at this time.

4.4 The Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a maximum of £600,000.

Natwest holds a floating charge in this case. The Prescribed Part will therefore apply in the event that sufficient funds become available for distribution.

5. INVESTIGATIONS

- 5.1 The Directors' Conduct Report has been submitted to the Department of Business, Innovation and Skills. This report is not on the public record and therefore I am unable to comment further

6. REMUNERATION

- 6.1 My time costs are analysed at **Appendix III**. Time spent to the date of my last Annual Report totalled £18,320. In accordance with the resolutions passed at the creditors' meeting, I have drawn £3,000 as a fee for organising and holding the creditor's meeting. I have not charged any time costs to the liquidation in the period covered by this Report and consequently, time costs remain as previously stated.
- 6.2 I have not drawn any fees for the liquidation to date. I expect to incur at least another £7,000 of time costs if the development project restarts, as a full audit of the costs over several years will be required to ensure that the correct amount is recovered. It is therefore clear that there will be insufficient funds to cover my fees unless some or all of this debt is recovered. Any creditor requiring greater details on my fees may email me on edwin@kirker.co.uk at any time.
- 6.2 A Creditors' Guide to Liquidator's Fees is available for download from the R3 website at http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP-9-EW-INTER.pdf. However, if you require a hard copy please let me know and one can be sent at no cost to you.

7. FURTHER INFORMATION

- 7.1 Should you have any further queries in respect of the Liquidation, please do not hesitate to contact me.

Yours faithfully



Edwin D S Kirker
Liquidator

APPENDIX I

JOHN LYALL ARCHITECTS LIMITED

STATUTORY INFORMATION

Company Number:	02570223
Date of Incorporation:	20 December 1990
Change of Name (1992)	Ninth Claremont Shelf Company Limited
Commencement of Trading	August 1991
Trading Addresses	13-19 Curtain Street, London EC2A 3LT
VAT Number	538 8528 03
Registered Office	13-19 Curtain Street, London EC2A 3LT
Change of Registered Office	12 November 1997
Previous Registered Office	70 Cowcross Street, London EC1M 6BP
Directors:	John Adrian Lyall
Company Secretary	Sallie Jean Davies
Shareholders & Holdings	John Adrian Lyall 99% Sallie Davies 1%
Type of Business	Provision of Architectural Services

John Lyall Architects Limited (in Liquidation)
Annual Report
20 October 2017

JOHN LYALL ARCHITECTS LIMITED (IN LIQUIDATION)
RECEIPTS & PAYMENTS ACCOUNT AND ESTIMATED OUTCOME STATEMENT
AS AT 20 OCTOBER 2017

APPENDIX II

	Statement of Affairs Estimate £	Receipts & Payments to Date £	To be Realised £	Total Realisations Expected £
Assets				
Contract Debtors & Work in Progress	130,947	3,631	124,969	128,600
Plant & Machinery, Fixtures & Fittings	1,000	0	0	0
Intellectual Property	0	0	0	0
Bank Interest	0	5	0	5
	<u>131,947</u>	<u>3,636</u>	<u>124,969</u>	<u>128,605</u>
Administration Costs				
Statutory Advertising		0	225	225
Liquidator's Bond		0	120	120
Removals & Document Storage		0	500	500
Legal Fees re Third Party Debt Application		0	350	350
Snagging, Rectification & Debt Collection Fees		0	22,000	22,000
Statement of Affairs / Creditors' Meeting Costs		3,000	0	3,000
Liquidator's Fees		0	25,000	25,000
Liquidator's VAT		600	(600)	0
		<u>3,600</u>	<u>47,595</u>	<u>51,195</u>
Net Realisations		36	77,374	77,410
Less: Preferential Creditors - Arrears of Pay & Hol Pay		0	(8,000)	(8,000)
Available for Prescribed Part		<u>36</u>	<u>69,374</u>	<u>69,410</u>
Prescribed Part for Unsecured Creditors c/d				(16,882)
Available for Floating Charge Holder				<u>52,528</u>
Debts Secured by Floating Charge				(80,000)
Deficit as regards Floating Charge				<u>(27,472)</u>
Prescribed Part for Unsecured Creditors b/d				<u>16,882</u>
Unsecured Creditors:				
Trade & Expense Creditors				56,238
Employees - Bal of Arrears, Hol. Pay, PLN & Redundancy				34,329
HMRC - PAYE				20,443
HMRC - VAT				32,824
				<u>143,834</u>
Dividend for Unsecured Creditors - Pence in the £.				<u>11.74</u>

APPENDIX III

LIQUIDATOR'S REMUNERATION & EXPENSES

1 Office-holder's charging and disbursement recovery policies

1.1 Time recording

Time incurred on cases is charged at the hourly rate prevailing at the time. The rates on commencement and since this appointment are:

	£
Partner	295
Manager	195
Assistant	125

1.2 Disbursements recovery

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (45p/mile) and bonding (at cost). General overheads such as in-house printing, post and stationery (Category 2 disbursements) are included in the charge-out rates and are not recharged

2 Description of work carried out

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These include:

2.1 Administration and planning

The time spent includes the following matters:

- Notification of the appointment to creditors, members and Companies House.
- Setting up case files
- Reviewing available information to determine appropriate strategy
- Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice.
- Setting up and maintaining bank accounts and other cashiering activities.

2.2 Investigations

The time spent includes the following matters:

- Conducting an investigation into the Director's conduct and the Company's affairs in accordance with my statutory obligations
- Analysis of the Company's bank accounts
- Consideration of potential preference and misfeasance actions
- Review of inter-company transactions

2.3 Realisation of assets

Please see the main body of the report for details on the assets realised.

2.4 Creditors & Employees

The time spent includes the following matters:

- Recording and maintaining the list of creditors
- Recording creditor claims
- Dealing with creditor queries

3 Time Cost Summary

A summary of my time costs in this matter appear below. To date, time costs on the liquidation amount to £18,320, which represents 118 hours at an average rate of £155 per hour. I have not drawn any fees or disbursements to date.

Classification of work function	Partner Hours (£295 per hr)	Manager Hours (£195 per hr)	Assistant Hours (£125 per hr)	Total Hours	Time Cost £	Average hourly rate £
Administration and planning	6	0	22	28	4,520	161
Investigations	2	0	10	12	1,840	153
Realisation of assets	5		26	31	4,725	152
Trading	0	0	0	0	-	-
Creditor & Employees	8	0	39	47	7,235	154
Case specific matters (Specify)	0	0	0	0	-	-
Total hours	21	0	97	118		
Total Fees (£)	6,195	0	12,125		18,320	
Average (£/Hr)						155

The above costs exclude VAT.

4. Disbursements

Direct expenses (Category 1 disbursements) amount to £120 to date for the Liquidator's Bond and £225 for Statutory Advertising. These will be paid as and when funds are available. As noted above, we do not recharge Category 2 disbursements.

5. Creditors' Right to Request Information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with permission of the Court, may in writing request the Liquidator to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report as required by Rule 18.9 of the Insolvency Rules 2016.

6. Creditors' Right to Challenge Remuneration and/or Expenses

Any secured creditors, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.14 of the Rules.

Challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.