

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A15 \*A6A3KIYI\* 06/07/2017 #48  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 7 8 8 4 1 9  
Company name in full Swithland Design Associates Limited

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

### 2 Liquidator's name

Full forename(s) Stephen  
Surname Katz

### 3 Liquidator's address

Building name/number  
Street 26 - 28 Bedford Row  
Post town London  
County/Region  
Postcode W C 1 R 4 H E  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

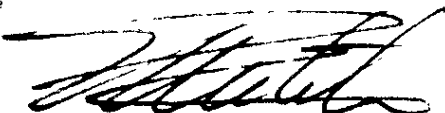
### 5 Liquidator's address ②

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

<b>6</b>	<b>Period of progress report</b>																
From date	d	1	d	1	m	0	m	5	y	2	y	0	y	1	y	6	
To date	d	1	d	0	m	0	m	5	y	2	y	0	y	1	y	7	
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	<div>Signature</div> <div> X  X </div>																
Signature date	d	0	d	5	m	0	m	7	y	2	y	0	y	1	y	7	

# 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	Kelly Sherburn
Company name	David Rubin & Partners
Address	26 - 28 Bedford Row
Post town	London
County/Region	
Postcode	W C 1 R 4 H E
Country	
DX	
Telephone	020 7400 7900



### 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)

**IN THE MATTER OF**  
**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S SECOND ANNUAL PROGRESS REPORT  
PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986  
AND  
RULE 18.2 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016  
FOR THE YEAR ENDED 10 MAY 2016**

**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

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**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

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**(a) Introduction**

Swithland Design Associates Limited ("the Company") was placed into Members Voluntary Liquidation by a Special Resolution of the members on 11 May 2015. This report provides an update on the progress in the liquidation for the year ended 10 May 2017.

**Rule 18.3: Progress Report**

**(b) Statutory information**

Company name: Swithland Design Associates Limited  
Registered office: 26-28 Bedford Row, London, WC1R 4HE  
Company number: 03788419  
Trading address: Swithland House, Brand Hill, Woodhouse Eaves, Loughborough,  
Leicestershire, LE12 8SS

**(c) Liquidator's names and address:**

Stephen Katz of David Rubin & Partners, 26 - 28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 11 May 2015.

**(d) Basis of Liquidator's remuneration and staff allocation**

**1.1 Basis of remuneration**

The Company by Written Resolution, approved that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates, exclusive of VAT, which are charged in units of 6 minutes are as follows:-

	£
Senior / Managing Partners	450
Partners/Office holders	320 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

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*1.2 Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

**(e) Liquidator's remuneration**

My time costs for the year under review are £11,303. This represents 56.2 hours at an average rate of £201.12 per hour. I attach as Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

I have also reviewed my cumulative time costs for the period from 11 May 2015 to 10 May 2017 and would report that my total time costs are £26,198 for 13.1 hours, which equates to an average cost of £199.83 per hour. A breakdown of my time charges is also set out in Appendix B. To date £10,000 plus VAT has been paid on account of these time costs, £1,000 of which has been paid during the period under review. I intend to draw the further sum of £16,000 plus VAT on account of these costs in early course.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME: S486@drco.co.uk

PASSWORD: 684Sks\*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following:-

- i) Liaising with the Company's accountants and Director, in relation to finalising the Company's final accounts and returns;
- ii) Dealing with enquiries from the shareholders both by correspondence and by telephone;
- iii) Dealing with creditors' claims both by correspondence and by telephone and noting their claims;
- iv) Liaising with the Director and HM Revenue and Customs ("HMRC") in respect of a VAT refund due to the Company;
- v) Carrying out regular case reviews to ensure all outstanding matters are dealt with and that the case is dealt with in a compliant manner;
- vi) Liaising with the Director and HMRC in relation to changing the VAT registration;

**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

- vii) Preparation and circulation of my annual progress reports and Receipts and Payments Account to creditors pursuant to S92A of the Insolvency Act 1986 and submission of same to the Registrar of Companies;
- viii) Preparing and submitting the relevant Corporation Tax returns to HMRC.

The following outstanding matters need to be dealt with prior to the case being moved to closure:

Statutory

- Final Progress Report;
- Final tax computations and submissions
- Obtain necessary tax clearances;
- Ensure all creditors are paid in full.

Non-Statutory

- Closure review and associated work;
- Final distributions to the shareholder;

I anticipate that this case will remain open for another 6-12 months in order to progress the case to closure and I anticipate that I will incur time costs of around £2,000-£3,000 in this regard.

**(f) Liquidator's expenses**

Expenses incurred in the liquidation are explained at (g) below in my comments on the Receipts and Payments Accounts

**(g) Details of progress for the period under review:**

A Receipts and Payments Account is attached at Appendix A, which is further explained below.

**1. Receipts**

**1.1 VAT Refund**

As mentioned in my previous report, the Statements of Assets and Liabilities disclosed a VAT Refund with an Estimated to Realise value of £13,571.

The Director advised that the last return was submitted for the period ending 30<sup>th</sup> April 2015, detailing a reclaim in the sum of £15,904.51.

As mentioned in my last report, I have encountered a number of difficulties in respect of receiving remittance of the VAT refund due to the Company, as the refund cheque was issued by HMRC in the name of Geoffrey Mitchell and not the Company and therefore could only be banked by Mr Mitchell himself.

Mr Mitchell has since attempted to change the VAT registration, to no avail. Mr Mitchell therefore banked the cheque himself and, after numerous chasers by way of email and telephone, transferred the sum of £15,904.51 from his account in to the Liquidation estate on 12 December 2016.



**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
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**1.2 Bank interest gross**

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holder's name.

Interest earned on the funds in hand to date amounts to £172.63, of which £56.62 has been earned during the period under review.

**2. Payments**

**2.1 Liquidator's Fee**

This fee relates to work carried out post liquidation and is calculated on the basis of time spent at hourly rates dependant on the level of experience of the individual. Additional fees may be taken, with the agreement of the shareholders, on the basis of time spent as agreed from time to time.

The amount of £10,000 plus VAT has been drawn in respect of time spent by my staff and myself in attending to matters arising in the winding up, £1,000 of which was drawn during the period under review. This fee was drawn with the approval of the shareholders.

As the Liquidation has taken substantially longer than expected due to the difficulties in finalising the accounts, the Liquidator may seek a further authority to draw additional fees on account of this.

**2.2 Corporation Tax**

Corporation Tax was due on interest received during the period 11 May 2015 to 10 May 2016. The amount of £23.20 shown in the receipts and payments account represents tax paid to HMRC.

**(h) Details of any assets that remain to be realised**

**VAT Recoverable**

There is currently £5,122.12 in respect of VAT recoverable to be reclaimed. As mentioned in my previous report, the Company's VAT registration was made under Mr Mitchell's name in error, as a sole proprietor. Mr Mitchell has been in correspondence with HMRC in order to change the VAT registration into the Company's name.

I have recently been advised by Mr Mitchell that despite numerous chasers and requests to HMRC, he has been unable to change the VAT registration. Accordingly, I consider it appropriate to leave the registration in Mr Mitchell's name as it is uneconomical to continue to chase HMRC to amend the registration with the case being due to be closed as soon as the accounts and returns have been finalised and the final distributions made, in line with the Court Order. Therefore, Mr Mitchell will be required to reclaim the VAT receivable on the liquidation costs.

**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

**Company's Final Accounts and Returns**

I am continuing to liaise with the Company's former accountant and Director in relation to the preparation and submission of the Company's corporation tax returns and completion of the Company's final accounts. I anticipate these to be completed within the next few months.

**(i) Any other relevant information:**

**i) Trade and Expense Creditors**

The claims of the unsecured creditors have not yet been formally adjudicated upon and are subject to the outcome of the Company's finalised accounts position.

Please also note that as mentioned in my last report, I received three invoices from Lloyd Construction totalling £95,427.04, in respect of amounts due to them.

Lloyd Construction was also a debtor of the Company and held £115,000 on account, against these debts, leaving a residual balance of £19,572.96 to be returned to the Company.

Following an offer from Lloyd Construction, it was agreed that the sum of £95,427.04 due to Lloyd Construction was to be offset against the £115,000 held in full and final settlement of all claims between the parties. This left a residual balance of £19,572.96 to be paid back to the Company as stated above, which was received in October 2015.

**ii) HM Revenue & Customs – Corporation Tax**

As mentioned above, I am continuing to liaise with the Company's former accountant and Director in relation to the completion and submission of the Company's corporation tax returns and agreeing the corporation tax liability with HMRC.

**iii) Shareholders and Distributions**

A first interim distribution was made to the Company's shareholders, Mr Mitchell and Mrs Woodman, in accordance with the below table. This represents a return on capital of £47.028 per £1 ordinary share.

	<b>Mr Mitchell</b>	<b>Mrs Woodman</b>
	<b>£</b>	<b>£</b>
Cherry Tree Cottage	320,100.00	
Furniture & Equipment	250.00	
Moscow Mansions		300,700.00
	<u>320,350.00</u>	<u>300,700.00</u>
Less creditor balances:		
G Mitchell Directors loan account	(65,277)	
Cash paid in	(19,935)	(65,562)
	<u>235,138.00</u>	<u>235,138.00</u>
<b>Capital Distribution</b>	<b>235,138.00</b>	<b>235,138.00</b>

**SWITHLAND DESIGN ASSOCIATES LIMITED - IN LIQUIDATION**  
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**(j) Members' rights**

- i. Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- ii. Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

**(k) Next report**

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all members with my final progress report ahead of convening the final meeting of the members.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance either my Manager, Kelly Sherburn, or her assistant, Jessica Tumath at this office.

  
STEPHEN KAYZ - LIQUIDATOR

DATE: 5/7/2017

**SWITHLAND DESIGN ASSOCIATES LIMITED**  
**MEMBERS' VOLUNTARY LIQUIDATION**  
**LIQUIDATORS RECEIPTS AND PAYMENT ACCOUNT**  
**FROM 11 MAY 2015 TO 10 MAY 2017**

	<u>Estimated</u> <u>to realise</u>	<u>Realised</u> <u>to-date</u>	<u>Y/E</u> <u>10/05/2017</u>
	£	£	£
<b><u>Balance brought forward</u></b>			<b>80,802.78</b>
<b><u>Receipts</u></b>			
Freehold Land & Property	620,800.00	620,800.00	-
Furniture & Equipment	250.00	250.00	-
Book Debts	115,000.00	115,000.00	-
VAT Refund	13,571.00	15,904.51	15,904.51
Cash at Bank	<u>207.00</u>	207.41	-
Bank Interest Gross		172.63	56.62
		<u>752,334.55</u>	<u>15,961.13</u>
<b><u>Payments</u></b>			
Pre Appointment Fee		15,000.00	-
Liquidator's Fee		10,000.00	1,000.00
Statutory Advertising		253.80	-
Specific Bond		316.80	-
Notary Fee		20.00	-
Corporation Tax		23.20	23.20
		<u>25,613.80</u>	<u>1,023.20</u>
<b>Receipts less Payments</b>		<u>726,720.75</u>	<u>95,740.71</u>
<b>Less: Distribution to Creditor</b>			
Directors Loan Account		(65,277.00)	(65,277.00)
Trade Creditor		<u>(95,427.04)</u>	<u>(95,427.04)</u>
		(160,704.04)	(160,704.04)
<b>Less: Ordinary Shareholders</b>			
1st interim cash distribution and distribution in specie made on 11/05/2015		<u>(470,276.00)</u>	<u>(470,276.00)</u>
		95,740.71	<u>(535,239.33)</u>
<b>Represented by:</b>			
VAT Control Account		5,122.12	
Balance at bank		<u>90,618.59</u>	
		<u>95,740.71</u>	

## SWITHLAND DESIGN ASSOCIATES LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION

<b>LIQUIDATOR'S TIME COSTS</b> <b>FOR THE PERIOD 11 MAY 2016 TO 10 MAY 2017</b> <b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	01:12	13:12	32:48	03:54	51:06	10,265.00	200.88
Realisations of assets	00:00	00:24	02:24	00:00	02:48	532.00	190.00
Creditors	00:00	00:00	01:36	00:00	01:36	352.00	220.00
<b>Total hours and costs</b>	<b>01:12</b>	<b>13:36</b>	<b>37:30</b>	<b>03:54</b>	<b>56:12</b>	<b>11,303.00</b>	<b>201.12</b>

<b>LIQUIDATOR'S CUMULATIVE TIME COSTS</b> <b>FOR THE PERIOD FROM 11 MAY 2015 TO 10 MAY 2017</b> <b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	00:00	00:24	00:00	00:24	61.00	152.50
Statutory filings, circulars, notices, etc.	00:00	00:36	13:42	00:00	14:18	2,159.00	150.98
Case planning, strategy & control	01:12	07:42	11:00	00:00	19:54	4,337.00	217.94
Taxation: PAYE, C/Tax & VAT	00:12	04:18	09:00	00:00	13:30	2,840.00	210.37
Accounting & Cashiering	00:00	00:00	03:54	09:24	13:18	1,984.00	149.17
Case reviews & Diary maintenance	01:06	11:12	17:06	00:00	29:24	5,914.50	201.17
Statutory reporting and compliance	00:42	03:06	09:36	00:00	13:24	2,593.50	193.54
Shareholders' enquiries & distributions	01:12	00:00	08:24	00:00	09:36	947.00	98.65
<b>Realisation of assets</b>							
Freehold & leasehold properties	00:12	00:00	00:12	00:00	00:24	111.00	277.50
Book debts collection	00:00	00:42	02:42	00:00	03:24	607.00	178.53
Tangible assets	00:42	01:12	07:18	00:00	09:12	1,792.50	194.84
<b>Creditors</b>							
Unsec'd Creditors: correspondence & claims	00:06	00:24	03:00	00:00	03:30	697.50	199.29
Preferential creditors & employees	00:00	00:00	00:06	00:00	00:06	16.00	160.00
<b>Total hours and costs</b>	<b>05:24</b>	<b>29:12</b>	<b>87:06</b>	<b>09:24</b>	<b>131:06</b>	<b>26,198.00</b>	<b>199.83</b>