

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 9 4 5 9 5 3
Company name in full & Alchemy Marketing Communications Ltd

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

2 Liquidator's name

Full forename(s) Michael
Surname Fortune

3 Liquidator's address

Building name/number 1580 Parkway
Street Solent Business Park, Whiteley
Post town Fareham
County/Region Hampshire
Postcode P O 1 5 7 A G
Country

4 Liquidator's name ①

Full forename(s) Carl
Surname Faulds

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

5 Liquidator's address ②

Building name/number 1580 Parkway
Street Solent Business Park, Whiteley
Post town Fareham
County/Region Hampshire
Postcode P O 1 5 7 A G
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	0	d	6	m	0	m	4	y	2	y	0	y	2	y	2
To date	d	0	d	5	m	0	m	4	y	2	y	0	y	2	y	3

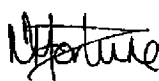
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

☒ 

☒

Signature date

d	1	d	6	m	0	m	5	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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**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

Stewart Goldsmith

Company name

Leonard Curtis

Address

1580 Parkway

Solent Business Park, Whiteley

Post town

Fareham

County/Region

Hampshire

Postcode

P

O

1

5

7

A

G

Country

DX

Telephone

01489 550 440

**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

& Alchemy Marketing Communications Ltd

In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)

Declaration of Solvency £	From 06 April 2022 To 05 April 2023 £	From 06 April 2020 To 05 April 2023 £
ASSET REALISATIONS		
71,633.00 Tax refund	0.00	0.00
35,658.00 Cash at bank	0.00	35,669.12
220,390.00 Director loan account	0.00	220,390.00
Bank interest gross	0.00	16.48
	0.00	256,075.60
COST OF REALISATIONS		
Declaration of solvency disbursements	0.00	7.10
Specific bond	0.00	330.00
Declaration of solvency fee	0.00	3,000.00
Joint liquidators' remuneration	0.00	6,000.00
Joint liquidators' disbursements	0.00	11.80
Search fees	0.00	7.35
Cost of indemnity including legal fees	0.00	750.00
Accountants' fees	0.00	1,000.00
Postworks charges	0.00	10.28
Advertising in London Gazette	0.00	259.95
	0.00	(11,376.48)
SHAREHOLDERS		
Ordinary shareholders	0.00	230,390.00
	0.00	(230,390.00)
327,681.00	0.00	14,309.12
REPRESENTED BY		
VAT receivable		800.63
Current account - Metro Bank		13,508.49
		14,309.12

Instructions were given to Stewart & Co Ltd to provide accountancy services as set out in the narrative of the report. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

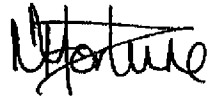
Instructions were given to Coffin Mew LLP in respect of the preparation of the shareholder indemnity. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on a fixed fee. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

Share capital of £2 has been repaid.

A distribution totalling £220,388, being £110,194 per £1 ordinary share, was declared on 29th April 2021.

A distribution totalling £10,000, being £5,000 per £1 ordinary share, was declared on 27th January 2022.

The funds held in the bank account were previously accruing interest. Due to the current level of interest the account is no longer interest bearing.

A handwritten signature in black ink, appearing to read "M. Fortune", with a horizontal line drawn across the middle of the signature.

Michael Robert Fortune
Joint Liquidator



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

CF/MF/SIG/XCT/DJM/AJ/A9261

16th May 2023

Annual progress report to members and creditors

& Alchemy Marketing Communications Ltd in liquidation

Full registered name	& Alchemy Marketing Communications Ltd	Registered office	1580 Parkway Solent Business Park Whiteley, Fareham Hampshire PO15 7AG
Registered number	08945953	Trading address	105 Ringwood Road Verwood Dorset BH31 7AD
Other trading names	n/a		
Name of liquidators and their licensing bodies	Michael Robert Fortune	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail creditors.south@leonardcurtis.co.uk		
Date of appointment	6 th April 2020	Appointed by	Members
Period of account	6 th April 2022 to 5 th April 2023		
Note – Michael Robert Fortune and Carl Derek Faulds were appointed as Joint Liquidators of the company on 6 th April 2020. At that stage the Joint Liquidators' firm was named Portland Business & Financial Solutions Limited. On 1 st November 2022 the company was renamed Leonard Curtis South Coast Limited and since that date has traded as Leonard Curtis. The Joint Liquidators and staff working on the case remain unchanged.			

We have recently passed the anniversary of our appointment as joint liquidators on 6th April 2020. We are therefore providing you with a report on the progress of the winding up.

Progress to date in realising assets

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful.

During the period there have been no additional realisations.

Leonard Curtis South Coast Limited

Company Number 03830668 (England) Reg Office: Riverside House, Irwell Street, Manchester, M3 5EN

Carl Faulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are licensed in the UK by the IPA.

David Smithson is licensed in the UK by the ICAEW.

All Insolvency Practitioners are bound by the Insolvency Code of Ethics. When appointed as Administrators to manage the affairs, business and property of a company in administration, the Administrators act as agent of the company without personal liability.

1580 Parkway
Solent Business Park
Whiteley
Fareham
Hampshire PO15 7AG

Discovery Court
551-553 Wallisdown
Road
Poole
Dorset BH12 5AG

Tel: 01489 550 440
Fax: 01489 550 499

Tel: 01202 712 810

As reported previously, immediately following our appointment we wrote to the company's bankers to arrange for the bank account to be closed and remaining credit balance to be remitted to us. After significant chasing we received £35,699 in this respect, slightly higher than the amount shown on the declaration of solvency.

The declaration of solvency set out that there was an overdrawn director loan account of £220,390. This amount was repaid shortly following our appointment as liquidators.

We have written to HM Revenue & Customs (HMRC) to request that they process s458 relief claim and issue the tax refund due to the company of £71,633. We understand that this refund has been held pending overall clearance being provided for the pre-liquidation period.

Realisations have been supplemented by interest of £16 received on the balances held.

Creditors' claims and dividends

Fixed charge creditors

There are no fixed charge creditors of the company.

Preferential creditors

There are no preferential creditors of the company.

Floating charge creditors

There are no floating charge creditors of the company.

Unsecured creditors

With the assistance of the company's accountants, Stewart & Co Ltd, we arranged for the final Corporation Tax return to be submitted to HMRC in order to obtain its claim in the liquidation. As anticipated there was no outstanding liability in respect of this period.

In addition we have liaised with HMRC to seek confirmation confirm that it has no other claims against the company and to obtain clearance for the pre appointment period. Despite significant chasing HMRC have yet to provide us with clearance.

HMRC have informed us that there is an open enquiry against the company and they cannot provide us with overall tax clearance for the pre appointment period until such time that their enquiry is concluded.

In the period since our last report we have continued to liaise with HMRC, the director and the company's accountant in respect of this ongoing enquiry. This has included discussions in respect of potential settlement options and the timing for the enquiry to be concluded. This matter is still ongoing and at this stage it is uncertain when this position will be concluded.

Outcome for shareholders

The shareholding on appointment was held as follows.

Shareholder	Number of shares	Value of share	Type of share
Mr R Schulkins	1	£1	Ordinary
Mrs K Schulkins	1	£1	Ordinary
Total	2		

We have repaid the share capital of £2 and paid distributions, details of which can be found on the attached receipts and payments account.

Liquidators' fees, disbursements and expenses

The members resolved by way of written resolution that our remuneration should be based on our time costs.

We are now required to provide shareholders with details relating to those time costs and the disbursements that we have incurred. This is analysed on the attached schedule, along with a narrative, schedule of our current charge-out rates and disbursements policy. The totals are summarised below.

	Period of this report (£)	Total to 05/04/2023 (£)
Time costs	3,162	11,841
Amount paid	--	6,000

In our letter of engagement we estimated that our fees would be £2,000. The time costs have exceeded this due to the additional work we have been required to undertake in submitting final returns to HMRC, chasing for overall clearance to be provided and seeking recovery of tax and VAT refunds due to the company. In addition we have been required to prepare three annual progress report and liaise with HMRC, the director and the company's accountant in respect of HMRC's open enquiry. The shareholders have agreed additional fees at various stages of the liquidation and we will agree a final fee with the shareholders in due course.

We have also drawn a fee of £600 for dealing with the shareholder indemnities.

We have drawn a fee of £3,000 for the work prior to the liquidation as approved by the letter of engagement dated 31st March 2020.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the expenses is enclosed.

Creditors' and members' requests for further information

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question)
- Any unsecured creditor with the permission of the court
- Members of the company with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the company
- Any member with the permission of the court

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

- A secured creditor
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question)
- Any unsecured creditor with the permission of the court
- Members of the company with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the company
- Any member with the permission of the court

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link
<https://www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees>

Anticipated timescale for completion of the winding up

We are currently unable to estimate when the winding up will be completed. Prior to the conclusion of the liquidation, we need to address these outstanding issues upon which we have commented in this report:-

- Obtaining confirmation from HMRC that their enquiry has been concluded.
- Obtaining overall tax clearance for the pre-liquidation period.
- The recovery of the tax refund due to the company.
- The final distribution to the shareholders, when bringing the liquidation to a close.

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.

Michael Fortune
Joint Liquidator

Attachments

- Summary of receipts and payments
- SIP 9 time analysis
- Narrative of time spent
- Summary of disbursements and expenses
- Schedule of charge out rates

& Alchemy Marketing Communications Ltd

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SIP9 Time & Cost Summary
& Alchemy Marketing Communications Ltd - A9261
06 April 2022 to 05 April 2023

& Alchemy Marketing Communications Ltd (Showing Post-Appointment only)

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.00	0.20	0.00	0.50	0.70	135.00	192.86
Creditors	0.20	8.40	0.00	0.30	8.90	2,256.50	253.54
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.10	0.80	0.00	0.30	1.20	289.00	240.83
Reporting	0.10	0.90	0.00	1.80	2.80	481.50	171.96
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.40	10.30	0.00	2.90	13.60	3,162.00	232.50
Total Fees Claimed						0.00	
Total Expenses Claimed						0.00	

06 April 2020 to 05 April 2023
& Alchemy Marketing Communications Ltd (Showing Post-Appointment only)

[illegible]

& Alchemy Marketing Communications Ltd in liquidation

Narrative of time spent

We have recorded time in the following categories of work that we have handled:-

AP: Administration and planning

Internal management of the case to ensure it is completed in an expedient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements, further details as set out on the attached.

Whilst this work provides no financial benefit to the members and creditors it is required by statute.

C: Creditors

Corresponding with creditors about their claims, as more fully described under the "Creditor claims and outcome for creditors" in the report, further details as set out on the attached.

Where work was undertaken to agree claims in order to distribute funds to creditors this was for the financial benefit of the creditors. Whilst the other work provided no financial benefit to the members and creditors it was required by statute.

R: Realisation of assets

Taking appropriate measures to realise the assets of the company, as more fully explained under the heading "Outcome in realising assets" in the report, further details as set out on the attached.

This work has provided a financial benefit to the creditors and members as sufficient funds are available from the realisations to enable a distribution to creditors and members.

Reporting

Communicating with creditors about the initial appointment, preparing and distributing reports, further details as set out on the attached.

Whilst this work provides no financial benefit to the members and creditors it is required by statute.

& Alchemy Marketing Communications Ltd

Category 2 expenses

Disbursement	Rate paid	Accrued 06/04/2022 to 05/04/2023 £	Total accrued to 05/04/2023 £
Postage and stationery	3 times postage	-	-
Photocopying and printing	10p per copy	-	1.80
Mileage	HM Revenue & Customs agreed rate	-	-
Room hire	£120 per meeting	-	-
Storage (Portland archive)	£50 per box per year	-	-
Facsimile	£1 per page	-	-
Company searches	2 times cost	-	-
Anti Money Laundering check	£4.50 per search	-	7.35
Banking fee	£10 per case	-	10.00
		-	19.15

Note - since 1st April 2021 the only category 2 expenses incurred will be mileage

Category 1 expenses

Type of expense incurred	Name	Accrued 06/04/2022 to 05/04/2023 £	Total accrued to 05/04/2023 £
Direct posting costs	Postworks	-	11.25
Statutory bond	Insolvency Risk Services	-	330.00
Statutory advertising	Courts Advertising	-	259.95
		-	601.20

Category 1 expenses - Professional fees

Name	Type of expense incurred	Accrued 06/04/2022 to 05/04/2023 £	Total accrued to 05/04/2023 £
Coffin Mew LLP	Legal fees, indemnity fee	-	150.00
Stewart & Co Limited	Accountants fee	-	1,000.00
		-	1,150.00

The amounts paid are shown on the receipts and payments account

Fees and disbursements policies

Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	Cost per hour	
	From 1 Nov 2022	To 31 Oct 2022
	£	£
Director	550	390
Senior Manager (previously Associate director)	465	360
Manager 1 (previously Client director)	415	330
Manager 2 (previously Case manager)	365	235
Admin 1 (previously Senior insolvency administrator)	295	200
Admin 2	265	N/A
Admin 3 (previously Case administrator)	245	160
Admin 4 (previously Administrator)	175	130
Admin 4 (previously Cashiers)	175	130

The rates are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

Expenses policy

Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 expenses in SIP9 and approval is not required.

Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Leonard Curtis incurs centrally. These are defined as category 2 expenses in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Leonard Curtis archive)	-	£50 per box per year
Company searches	-	Two times cost
Virtual meeting/conference call	-	£10 per meeting/call
Banking fee	-	£10 per case
Debt collection fees	-	Details in report if charged
Leonard Curtis Legal	-	Details in report if charged

* Note – the only category 2 expenses which may have been incurred since 1st April 2021 are debt collection fees, legal fees and mileage.

PRIVACY NOTICE FOR SHAREHOLDERS

Information we collect and hold about you

As you are aware, the directors of the Company have instructed us to assist them in placing the Company into a formal insolvency procedure. As shareholders of the Company, both prior to the commencement of that procedure and after our appointment as Insolvency Practitioners, we will request information from you and also from the Company.

Some of the information we collect will fall within the definition of Personal Data. Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data which we will require include but are not limited to your name, home address, date of birth, national insurance number and bank account details.

If you do not provide us with the information we require, this may adversely affect our ability to comply with our legal obligations.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with our legal obligations under the Money Laundering Regulations 2017, the Company Directors' Disqualification Act 1986, the Employment Rights Act 1996, the Insolvency Act 1986 and any other associated legislation to which we are subject as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with the provisions of the Insolvency Act 1986 and associated legislation as stated above.

Who we share your information with

We may be required to share some of your Personal Data with creditors of the Company. The data which will be shared with your creditors will be limited to that required to be disclosed under insolvency legislation.

We may also share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after the insolvency has concluded. Electronic data files will be removed from our Case Management System 6 years after conclusion of the insolvency but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, Level 5, The Grove, 248A Marylebone Road, London NW1 6BB. Alternatively she can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk

Data Controller: Leonard Curtis