

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up****S.106****Pursuant to Section 106 of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

3238497

Name of Company

(a) Insert full name of  
company

(a) OXFORD MEDIA VENTURES LIMITED

(b) Insert full name(s) and  
address(es)

I (b)

Alan Clifton of Empirical Insolvency LLP, PO Box 16114, Solihull, B93 3GS

(c) Delete as applicable

(d) Insert date

(e) The copy account  
must be authenticated by  
the written signature(s) of  
the liquidator(s)(f) Insert venue of the  
meeting

1 give notice that a general meeting of the company was duly (c) [held on] ~~[summoned for]~~ (d) 7 August 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) [that the same was done accordingly] ~~[no quorum was present at the meeting]~~

2 give notice that a meeting of the creditors of the company was duly (c) [held on] ~~[summoned for]~~ (d) 7 August 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) [that the same was done accordingly] ~~[no quorum was present at the meeting]~~

The meeting was held at (f) The Bell Hotel, Church Street, Charlbury, Oxfordshire, OX7 3PP

The winding up covers the period from (d) 7 March 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

That the Liquidator's final report and receipts and payments account be approved  
That the Liquidator receives his release

Signed



Date 7 August 2015

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

Alan Clifton  
Empirical Insolvency LLP  
PO Box 16114  
Solihull  
B93 3GS

SATURDAY



\*A4DDCVG2\*

A17

08/08/2015

#71

COMPANIES HOUSE

**OXFORD MEDIA VENTURES LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
FINAL REPORT  
7 August 2015**

**OXFORD MEDIA VENTURES LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S FINAL REPORT**

**7 August 2015**

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**OXFORD MEDIA VENTURES LIMITED**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**  
**FINAL REPORT**  
**7 August 2015**

**1. INTRODUCTION**

The purpose of this report is to provide a final draft report to creditors and to put creditors on notice of my intention to resign and seek release from office. The report details my acts and dealings and it should be read in conjunction with previous correspondence to creditors.

**2. BACKGROUND**

The statutory meetings of members and creditors of Oxford Media Ventures Limited (In Liquidation), ("the Company") were held on 7 March 2014 at which I was appointed Liquidator of the Company.

The Company's registered number is 3238497 and the registered office is c/o 122 Widney Road, Bentley Heath, Knowle, Solihull, B93 9BL.

The Company's principal activity was that of publishers.

The main causes of failure were attributed to the diminishing demand in consultancy services.

**3. ASSET REALISATIONS**

The Liquidator's Receipts and Payments account for the period from 7 March 2015 to 7 August 2015 is attached at Appendix 1.

The Liquidator's Receipts and Payments account for the period 7 March 2014 to 7 August 2015 is attached at Appendix 2.

According to the statement of affairs lodged in these proceedings, the assets of the company comprised of:

<b>Asset Name</b>	<b>Estimated to Realise £</b>	<b>Realised to Date £</b>
Office Equipment	200.00	0.00
VAT Refund	4.00	0.00
Cash at Bank	1.06	0.00
<b>Total</b>	<b>205.06</b>	<b>0.00</b>

**Office equipment**

No offers were received for the office furniture and equipment. No action has been taken to recover the assets due to the small value which would be outweighed by the costs of recovery and storage.

**VAT Refund**

Following my appointment HM Revenue & Customs submitted an unsecured claim in the sum of £1,118.00 and therefore no funds will be received in this regard.

**Cash at Bank**

The Company's current account showed a credit balance at the date of appointment of £1.08. Following my appointment this was requested from Barclays Bank plc who confirmed that the balance of funds had been utilised to settle final bank charges and interest.

**Credit Card Refund**

At the date of my appointment there was a small credit balance on the Company credit card held with Barclaycard. A number of requests were made to Barclaycard for repayment of this sum however my requests proved fruitless. The costs to recover this are far outweighed by the potential recovery and this asset has therefore been written off as irrecoverable.

**4. INVESTIGATION**

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

There were no matters that justified further investigation in the circumstances of this appointment.

A return on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Department for Business, Innovation and within six months of my appointment. I can confirm that I have complied with my statutory duties in this regard. My return and disclosures are confidential and are not available to the creditors.

**5. CREDITORS' CLAIMS**

**Secured Creditor**

The Company has no secured creditors.

**Dividend in Relation to the Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. There is no qualifying floating charge in this case and therefore no prescribed part funds will be available to unsecured creditors.

**Preferential creditors**

The preferential creditors' claims amounted to £4,604 and were in respect of 1 employee for wage arrears and/or holiday pay. There was not a claim for contributions to the occupational pension scheme and state scheme premiums. No payments have been made to the preferential creditors.

**Unsecured creditors**

Creditors' claims, as per the statement of affairs totalled £102,126. In order to minimise the costs associated with any insolvency procedure it is Empirical Insolvency LLP's policy only to agree the claims of unsecured creditors in the event that a distribution is declared. Accordingly I confirm that I have not agreed any of the claims of the unsecured creditors.

**6. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

**Pre-Appointment Remuneration**

At the meeting of the board of directors held on 12 February 2014, it was resolved that Empirical Insolvency LLP's fee for assisting the directors with the formalities associated with placing the Company into creditors' voluntary liquidation, including the convening of the associated statutory meetings be £1,750 plus VAT.

A fixed fee of £1,750 00 was agreed and paid by a third party following the meeting of creditors held on 7 March 2014. The third party who paid the fee are connected to the Company by virtue of him being the director's father and a shareholder.

#### **Liquidator's Remuneration**

At the meeting of creditors held on 7 March 2014 the creditors agreed that my remuneration would be fixed in accordance with the following resolution:

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator's and his staff in attending to matters arising in the winding up, with authority to draw fees generally on account as and when funds become available."

#### **Summary of Costs**

The Liquidator's time costs for the period 7 March 2015 to 7 August 2015 totals £778 00 representing 7 30 hours at an average hourly rate of £106 58.

No sums have been drawn in the period of this report. The time costs are detailed at Appendix 3. The total time costs during the period of appointment amount to £2,246 50 representing 20 10 hours at an average hourly rate of £111 77. No sums have been drawn and time costs of £2,246 50 have been written off.

I would advise that fees have been incurred in the period dealing with:

- statutory duties, and
- closing formalities

#### **Liquidator's Disbursements**

The Liquidator's category 1 disbursements for the period 7 March 2015 to 7 August 2015 total £10 48 are detailed at Appendix 3 and represent the actual out of pocket payments made on behalf of the assignment.

The Liquidator's category 2 disbursements for the period 7 March 2015 to 7 August 2015 total £8 16. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firm's charge-out rate and disbursement policy may be obtained on request from this office.

#### **Other professional Costs**

It was not necessary for the Liquidator to instruct professional agents in relation to this matter.

### **7. CREDITORS' RIGHT TO REQUEST INFORMATION UNDER RULE 4.49E AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES UNDER RULE 4.131**

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 Liquidator's 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 Liquidator's 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.

**8. CONCLUSION**

A final meeting of the members has been convened for 7 August 2015 at 10 00 am to be followed at 10 15 am on the same day by a meeting of the creditors of the company. The meeting is being held at The Bell Hotel, Church Street, Charlbury, Oxfordshire, OX7 3PP. Please note that this meeting is purely a formality and there is no necessity to attend. The only information that will be presented to this meeting comprises this report and the attachments.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Michaela Heeley on 0845 838 6260.

  
pp Alan Clifton  
Liquidator

Authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association

**OXFORD MEDIA VENTURES LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
FINAL REPORT  
7 August 2015**

**APPENDIX 1**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 7 MARCH 2015 TO 7 AUGUST 2015**



**Oxford Media Ventures Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 07 March 2015 To 07 August 2015**

S of A £		From 07/03/15	From 07/03/14
		To 07/08/15	To 07/08/15
<b>ASSET REALISATIONS</b>			
200 00	Office Equipment	NIL	NIL
4 00	VAT Refund	NIL	NIL
1 06	Cash at Bank	NIL	NIL
		NIL	NIL
<b>PREFERENTIAL CREDITORS</b>			
(4,604 00)	Employee Claim	NIL	NIL
		NIL	NIL
<b>UNSECURED CREDITORS</b>			
(98,945 13)	Employee Claim	NIL	NIL
(3,180 87)	Mr D Phillips	NIL	NIL
		NIL	NIL
		NIL	NIL

**REPRESENTED BY**

\_\_\_\_\_  
\_\_\_\_\_  
**NIL**

**OXFORD MEDIA VENTURES LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
FINAL REPORT  
7 August 2015**

**APPENDIX 2**

**LIQUIDATOR'S SUMMARY RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 7 MARCH 2014 TO 7 AUGUST 2015**

**Oxford Media Ventures Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 07 March 2014 To 07 August 2015**

<b>S of A £</b>		<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>			
200 00	Office Equipment	NIL	
4 00	VAT Refund	NIL	
1 06	Cash at Bank	NIL	
			NIL
<b>PREFERENTIAL CREDITORS</b>			
(4,604 00)	Employee Claim	NIL	
			NIL
<b>UNSECURED CREDITORS</b>			
(98,945 13)	Employee Claim	NIL	
(3,180 87)	Mr D Phillips	NIL	
			NIL
(102,126 00)			NIL
<b>REPRESENTED BY</b>			
			NIL

**APPENDIX 3**

**LIQUIDATOR'S ANALYSIS OF TIME COSTS AND DISBURSEMENTS  
FOR THE PERIOD 7 MARCH 2015 TO 7 AUGUST 2015**

**Liquidator's Remuneration and Disbursements Schedule  
Between 7 March 2015 and 7 August 2015**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 30	0 00	0 00	7 00	7 30	778 00	106 58
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	0 30	0 00	0 00	7 00	<b>7 30</b>		
<b>Time costs</b>	78 00	0 00	0 00	700 00		<b>778 00</b>	
<b>Average hourly rate</b>	260 00	0 00	0 00	100 00			<b>106 58</b>

**Disbursements**

Category 1	Total Incurred £	Total Recovered £
Postage	10 48	0 00
<b>Totals</b>	<b>10 48</b>	<b>0 00</b>
<b>Category 2</b>		
Photocopying	8 16	0 00
<b>Totals</b>	<b>8 16</b>	<b>0 00</b>

**Summary of Liquidator's Fees**

Total time spent in administering the Assignment	Hours
Total value of time spent	7 30
Total fees charged to date	778 00
	0 00