

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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COMPANIES HOUSE

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1 Company details

Company number 0 5 3 5 4 6 5 4

Company name in full Bronowski Productions Limited

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

2 Liquidator's name

Full forename(s) Michael

Surname Finch

3 Liquidator's address

Building name/number Suite 17, Building 6

Street Croxley Park

Post town Hatters Lane

County/Region Watford

Postcode W D 1 8 8 Y H

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.

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Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

8

m

0

m

6

y

2

y

0

y

1

y

8

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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

Ian Willmott

Company name

Moore Stephens LLP

Address

Suite 17, Building 6

Croxley Park

Post town

Hatters Lane

County/Region

Watford

Postcode

W D 1 8 8 Y H

Country

DX

Telephone

+44 (0)1923 236622



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:

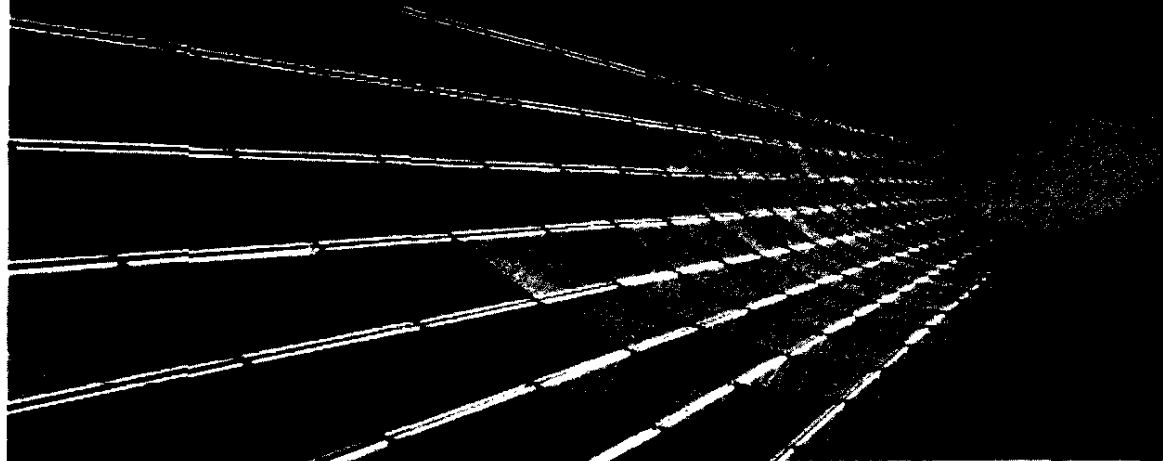
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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



Strictly Private & Confidential

BRONOWSKI PRODUCTIONS LIMITED ('THE COMPANY')

Final account to the members and creditors pursuant to
Section 106 of the Insolvency Act 1986 and Rule 18.14 of The
Insolvency (England and Wales) Rules 2016

18 April 2018

Contents

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- Appendix II Breakdown of time costs and examples of work undertaken in a liquidation
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This account is intended for use by those parties entitled to a copy thereof under The Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors are illustration only and cannot be relied upon a guidance as to the actual outcome for creditors.

Michael Finch is authorised in the UK to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. All work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company name:	Bronowski Productions Limited
Company number:	05354654
Registered office:	Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH
Date of appointment:	1 May 2015
Liquidator:	Michael Finch (sole liquidator following the ceasing to act of Marc Ross on 13 October 2015)
Liquidator's address:	Moore Stephens LLP Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH

2. Conduct of the liquidation

- 2.1. The affairs of the Company are now fully wound up and this is the final account of the liquidation.
- 2.2. The receipts and payments account attached in Appendix I details the assets realised during the liquidation together with the receipts and payments since my previous progress report and a comparison of the directors' statement of affairs values.
- 2.3. As previously reported, Proudley Associates Limited ('Proudley'), an independent company of commercial valuers and auctioneers, was retained to act on my behalf to complete the realisation of the Company's chattels assets.
- Office furniture and computer equipment*
- 2.4. Proudley concluded a sale of these assets in June 2015 for £1,000 against an 'uncertain' estimated to realise figure as reported in the Company's statement of affairs on 1 May 2015.
- Director's loan account*
- 2.5. On my appointment as liquidator, the director made a lump sum reduction of £6,500 to his outstanding director's loan account.
- 2.6. Monthly payment terms were subsequently agreed and in this regard, a further £17,219 was received providing for the total repayment of the £23,719 that was due to the Company at the time of my appointment as liquidator.
- 2.7. All known realisable assets have been realised.

3. Investigations

- 3.1. An appropriate submission on the actions of the directors has been forwarded to the Disqualification Unit of the Department for Business, Energy & Industrial Strategy in accordance with the liquidator's statutory duties. Please note that the content of this submission is of a confidential nature and so cannot be disclosed to third parties by myself.

4. Liquidator's remuneration

- 4.1. The pre appointment fee was fixed at £6,000 plus VAT and disbursements as follows:

Rule 4.38

Moore Stephens LLP – preparation of statement of affairs in statutory form	£2,000
	£2,000

Nyman Libson Paul Chartered Accountants – assistance with the preparation of the statement of affairs

Rule 4.62

Moore Stephens LLP – summoning, advertising and holding creditors' meeting	£1,000
	£1,000

Moore Stephens LLP – general advice in connection with liquidation proceedings

Total	£6,000
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- 4.2. The statement of affairs fees of £2,000 and £4,000 have been paid to Nyman Libson & Paul and Moore Stephens LLP, respectively.
- 4.3. The remuneration of the liquidator has been fixed by creditors as follows:
- By reference to the time properly given by the joint liquidators and their staff in attending to matters arising in the liquidation in accordance with Rule 4.127(2)(b) of the Insolvency Rules 1986.
- 4.4. The time costs incurred in this case have arisen in relation to liaising with Proudley on issues relating to the Company's loose assets, and negotiating payment terms with the Company's director in respect of the realisation of the outstanding director's loan account.
- 4.5. In addition, I have dealt all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.
- 4.6. Since my previous progress report, time costs of £8,340 have been incurred over 28.05 hours at an average rate of £299.46 per hour. Total time costs of £25,808 have been incurred over 109.15 hours at an average rate of £236.44 per hour. A detailed breakdown of the time costs of the liquidator, together with current charge out rates and examples of work undertaken in a liquidation are attached in Appendix II.
- 4.7. £18,068 has been drawn in respect of the remuneration of the liquidator.
- 4.8. The only work that remains to be undertaken is progressing the case to its closure and the value of any unbilled time, outstanding costs and also the time that will be incurred in concluding the liquidation will be written off.

- 4.9. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website (<http://www.moorestephens.co.uk/corporaterecovery.aspx>) or by requesting a copy from this office in writing or by telephone.

5. Liquidator's expenses

- 5.1. A schedule of all expenses incurred in the liquidation, has been detailed in Appendix III.
- 5.2. Aside from my own disbursements, the only expenses incurred in this liquidation were those fees and expenses of £175 paid to Proudley in relation to the sale of the Company's office furniture and computer equipment.

6. Creditors' rights

- 6.1. Within 21 days of receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor 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 the final account.
- 6.2. Within 14 days of receipt of the request, the liquidator must provide all of the information asked for, except so far as he considers that:
- the time or cost of preparation of the information would be excessive, or
 - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - he subject to an obligation of confidentiality in respect of the information.

The liquidator is also required to give reasons for not providing all of the requested information.

- 6.3. Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within eight weeks of receipt of the final account make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the final account are excessive.
- 6.4. A creditor may object to the release of the liquidator by giving notice in writing to the liquidator, by the end of the period of eight weeks from the delivery of the notice accompanying the final account. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.

7. Liabilities

Secured creditors

A debenture was given by the Company to HSBC Bank plc on 23 March 2005. The amount due to the floating charge creditor stands at c£15.1k. As the Company's net property is less than the prescribed minimum, pursuant to Section 176A(3)(a) of the Insolvency Act 1986, the Prescribed Part will not apply.

Preferential creditors
7.1. I am not aware of any preferential creditors.

Unsecured creditors
7.2. The Company's statement of affairs of 1 May 2015 detailed eight unsecured creditors totalling £155k. Claims totalling £157k have been received.

7.3. I am unable to declare a dividend to unsecured creditors as the funds realised have already been used for defraying the expenses of the case.



Michael Finch
Liquidator

Appendix I Receipts and payments account

	Statement of affairs £	From 01/05/2017 To 16/04/2018 £	From 01/05/2015 To 16/04/2018 £
RECEIPTS			
Office furniture & computer equipment	Uncertain	0.00	1,000.00
Director's loan account	23,718.12	0.00	23,718.20
Interest gross of tax		0.00	25.78
		<u>0.00</u>	<u>24,743.98</u>
PAYMENTS			
Agent's fees & expenses		0.00	175.00
Corporation tax		0.00	5.00
Postage		0.00	8.25
Statutory advertising		0.00	300.00
Specific penalty bond		0.00	185.00
Land registry & company search fees		0.00	3.00
Statement of affairs fee		0.00	4,000.00
Liquidator's fees		12,567.73	18,067.73
NymanLibsonPaul-statement of affairs fee		0.00	2,000.00
		<u>12,567.73</u>	<u>24,743.98</u>
Net Receipts/(Payments)		<u>(12,567.73)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank			0.00
			<u>0.00</u>

Appendix II Breakdown of time costs and examples of work undertaken in a liquidation

Summary of Moore Stephens time-costs from 01/05/2017 to 16/04/2018

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	8.65	2.05	15.05	2.25	28.00	8,378.25	299.22
Creditors	0.05	-	-	-	0.05	21.50	430.00
Total hours	8.70	2.05	15.05	2.25	28.05		
Total time costs £	4,262.00	604.75	3,132.25	400.75		8,399.75	299.46

Summary of Moore Stephens time-costs from 01/05/2015 to 16/04/2018

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	10.80	4.35	57.60	13.10	85.85	19,530.75	227.50
Investigations	1.20	1.00	4.40	-	6.60	1,907.50	289.02
Realisation of assets	0.65	2.15	8.70	-	11.50	3,027.00	263.22
Creditors	0.05	1.10	3.20	-	4.35	1,143.50	262.87
Tax	0.10	0.15	0.60	-	0.85	199.00	234.12
Total hours	12.80	8.75	74.50	13.10	109.15		
Total time costs £	6,167.50	3,162.50	14,465.50	2,012.25		25,807.75	236.44

Total remuneration drawn on account £18,067.73

Charge out rates

Rates effective from 29th-Oct-2017

Partner / Director	£440 - £550
Associate director / Manager	£275 - £400
Administrator	£110 - £245
Support staff	£110 - £180

Time charged in 3 minute unites or multiples thereof.

Examples of the work which may be undertaken, but which is not limited to, include:

Statutory compliance, administration and planning

- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms including statement of affairs, change of registered office form, notice of appointment and the resolution to wind up
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette

- Notification to the Registrar of Companies of the formation of a liquidation committee (if applicable)
- Convening and holding meetings of members and creditors
- Holding meetings and reporting to the liquidation committee (if applicable)
- Letters to directors regarding the provisions of sections 216 and 217 of Insolvency Act 1986, enclosing directors questionnaires
- Obtaining approval for the basis of fees from creditors
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)
- Preparation and filing (with the Registrar of Companies, Land Registry and all persons claiming an interest in the property) of notices of disclaimer in relation to leasehold premises
- Preparation and distribution of progress reports to members and creditors
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Review of the Company's redirected post
- Completion of the internal investigation checklist
- Written and verbal communications with the unsecured creditors
- Written and verbal communication with employees
- Dealing with lease and hire purchase creditors in conjunction with our agents
- Liaising with the Company's former professional advisors and bankers
- Review work pursuant to the Statement of Insolvency Practice 2
- Review of creditor questionnaires and other information received in relation to the affairs of the Company
- Review of director questionnaires
- Preparation of liquidators' submission on the actions of the directors to the disqualification unit of the Department for Business, Energy & Industrial Strategy
- Correspondence with compliance department in respect of on-going case issues/matters
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Dealing with pension issues
- Arrangement and review of insurance policies in relation to the Company's assets
- Preparation and submission of corporation tax returns
- Preparation and submission of VAT returns
- Chargeable gains tax calculations
- Closure formalities

Asset realisations

- Identifying, securing and insuring the assets
- Instructing agents to value assets
- Liaising with agents regarding the realisation of assets
- Liaising with solicitors regarding the realisation of assets
- Liaising with secured creditors regarding the realisation of charged assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Written and verbal correspondence with debtors
- Monitoring and collection of outstanding debtors, retentions and work in progress
- Property, business and asset sales
- Tax reclaims
- Review of interest rate hedging products

Investigations

- Liaising with the Company's former professional advisors and bankers
- Review work pursuant to the Statement of Insolvency Practice 2
- Liaising with solicitors in relation to investigations
- Forensic accounting
- Review of Company's bank statements
- Further review of the Company's book and records
- Review of director/creditor questionnaires
- Land Registry and Companies House searches
- Consideration of legislation relating to, but not limited to, wrongful trading, fraudulent trading, antecedent transactions, preferences, transactions at undervalue

Distributions to creditors

- The processing and submission of the relevant forms to the Redundancy Payments Directorate
- Processing of creditors' proof of debt forms and entering onto IPS system
- Liaising with agents in relation to the agreement of creditor claims
- Liaising with solicitors in relation to contentious proof of debt forms
- Agreement of creditors' claims (including employees and other preferential creditors)
- Calculation and payment of dividends
- Preparation of distribution paperwork including the notice of declaration

Appendix III Schedule of expenses incurred

Cost description	Undrawn costs brought forward from previous period(s) £	Cost incurred £	This period from 01/05/2017 to 16/04/2018 Cost drawn £	Cost incurred £	Cumulative from 01/05/2015 to 16/04/2018 Cost drawn £
Agent's fees & expenses	-	-	-	175.00	175.00
Postage	-	4.68	4.68	8.25	8.25
Statutory advertising	-	-	-	300.00	300.00
Specific penalty bond	-	-	-	185.00	185.00
Land registry & company search fees	-	-	-	3.00	3.00
NymanLibsonPaul-statement of affairs fee	-	-	-	2,000.00	2,000.00
Total	-	4.68	4.68	2,671.25	2,671.25
Total undrawn costs carried forward					£NIL