

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A65WFIRU

A18

06/05/2017

#154

COMPANIES HOUSE

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 *

Full forename(s)

Surname

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

5 Liquidator's address *

Building name/number

Street

Post town

County/Region



Postcode

Country

● 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 0	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6				
To date	^d 3	^d 0	^m 0	^m 4	^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 											
Signature date	^d 0	^d 5	^m 0	^m 5	^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	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

Bronowski Productions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 01/05/2016 To 30/04/2017 £	From 01/05/2015 To 30/04/2017 £
(15,144.06)	FIXED CHARGE HOLDER HSBC Bank plc	<u>NIL</u> NIL	<u>NIL</u> NIL
Uncertain 23,718.12	ASSET REALISATIONS Office furniture & computer equipment Director's loan account	<u>NIL</u> 4,304.55 4,304.55	<u>1,000.00</u> 23,718.20 24,718.20
	OTHER REALISATIONS Interest gross of tax	<u>17.44</u> 17.44	<u>25.78</u> 25.78
	COSTS OF REALISATION Agent's fees & expenses	<u>NIL</u> NIL	<u>175.00</u> (175.00)
	COSTS OF ADMINISTRATION Corporation tax Postage Statutory advertising Specific penalty bond Land registry & company search fees Statement of Affairs fee Liquidator's fees NymanLibsonPaul-statement of affairs	<u>5.00</u> 4.68 NIL NIL NIL 4,000.00 5,500.00 NIL (9,509.68)	<u>5.00</u> 8.25 300.00 185.00 3.00 4,000.00 5,500.00 2,000.00 (12,001.25)
(140,154.20)	UNSECURED CREDITORS Trade & expense creditors	<u>NIL</u> NIL	<u>NIL</u> NIL
(1.00)	CONTRIBUTORIES Ordinary shareholders	<u>NIL</u> NIL	<u>NIL</u> NIL
(131,581.14)		<u>(5,187.69)</u>	<u>12,567.73</u>
	REPRESENTED BY VAT receivable Bank - current account		<u>1,100.00</u> 11,467.73 <u>12,567.73</u>



Michael Finch
Liquidator

Strictly Private & Confidential

BRONOWSKI PRODUCTIONS LIMITED ('THE COMPANY')

Progress report to the members and creditors for the period 1 May 2016 to 30 April 2017

5 May 2017

Contents

1. Statutory information
2. Progress to date
3. Investigations
4. Liquidator's remuneration
5. Liquidator's expenses
6. Creditors' rights
7. Liabilities

Appendices

Appendix I	Receipts and payments account
Appendix II	Breakdown of time costs and examples of work undertaken in a liquidation
Appendix III	Schedule of expenses incurred

This report 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 for illustration only and cannot be relied upon as 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
Liquidator's address: Suite 17, Building 6
Croxley Park
Hatters Lane
Watford
WD18 8YH

2. Progress to date

- 2.1. The receipts and payments account attached in Appendix I details the asset realisations during the period of this report.
- 2.2. During the period reported, the liquidation received £4,305, being the residual balance of the outstanding director's loan account.
- 2.3. Aside from the director's loan account monies referred to above, the only other receipt to the liquidation estate was gross credit interest of £17.
- 2.4. There are no further realisable assets to be 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. At the initial meeting of creditors held on 1 May 2015 the following resolutions were passed:

1. That the fee for convening the meeting of creditors and preparing the Statement of Affairs, to be paid from the assets of the Company, be 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

Nyman Libson Paul Chartered Accountants – assistance with the preparation of the statement of affairs £2,000

Rule 4.62

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

Moore Stephens LLP – general advice in connection with liquidation proceedings £1,000

Total

£6,000

2. That the remuneration of the joint liquidators be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters arising in the winding up in accordance with Rule 4.127(2)(b) of The Insolvency Rules 1986

- 4.2. During the period of this report, time costs of £17,408 have been incurred over 81.1 hours at an average rate of £214.65 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.
- 4.3. To date, fees of £5,500 have been drawn.
- 4.4. The statement of affairs fees of £2,000 and £4,000 have been paid to Nyman Libson & Paul and Moore Stephens LLP, respectively.
- 4.5. 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 period reported and throughout the liquidation have been detailed in Appendix III.

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 (including the creditor in question) 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 progress report.

Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider 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
- I am subject to an obligation of confidentiality in respect of the information.

I am also is required to give reasons for not providing all of the requested information.

- 6.2. 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 this progress report 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 progress report are excessive.

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 scheduled eight creditors with potential claims totalling c£155k. To date, claims have been received from six creditors totalling c£157k.
- 7.3. I have concluded there is no prospect of a dividend becoming available to the unsecured creditors and this case will now be progressed to final bilking followed by closure.


Michael Finch
Liquidator

Appendix I Receipts and payments account

	Statement of affairs £	From 01/05/2016 To 30/04/2017 £	From 01/05/2015 To 30/04/2017 £
RECEIPTS			
Office furniture & computer equipment	Uncertain	0.00	1,000.00
Director's loan account	23,718.12	4,304.55	23,718.20
Interest gross of tax		17.44	25.78
		<u>4,321.99</u>	<u>24,743.98</u>
PAYMENTS			
Agent's fees & expenses		0.00	175.00
Corporation tax		5.00	5.00
Postage		4.68	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		4,000.00	4,000.00
Liquidator's fees		5,500.00	5,500.00
Nyman Libson Paul - statement of affairs fee		0.00	2,000.00
		<u>9,509.68</u>	<u>12,176.25</u>
Net Receipts/(Payments)		<u>(5,187.69)</u>	<u>12,567.73</u>
MADE UP AS FOLLOWS			
VAT receivable			1,100.00
Bank			11,467.73
			<u>12,567.73</u>

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

BRONOWSKI PRODUCTIONS LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

Summary of Moore Stephens time-costs from 01/05/2016 to 30/04/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	0.55	-	16.25	6.15	22.95	4,347.25	189.42
Investigations	0.20	-	1.90	-	2.10	511.00	243.33
Realisation of assets	0.35	-	1.80	-	2.15	567.50	263.95
Total hours	1.10		19.95	6.15	27.20		
Total time costs £	520.00		3,843.00	1,062.75		5,425.75	199.48

Summary of Moore Stephens time-costs from 01/05/2015 to 30/04/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	2.15	2.30	42.55	10.85	57.85	11,152.50	192.78
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	-	1.10	3.20	-	4.30	1,122.00	260.93
Tax	0.10	0.15	0.60	-	0.85	199.00	234.12
Total hours	4.10	6.70	59.45	10.85	81.10		
Total time costs £	1,905.50	2,557.75	11,333.25	1,611.50		17,408.00	214.65

Total remuneration drawn on account £5,500.00

Charge out rates

Rates effective from 1st-Nov-2016

Partner / Director	£430 - £550
Associate director / Manager	£270 - £395
Administrator	£110 - £240
Support staff	£110 - £175

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 pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Property, business and asset sales
- 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
- 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

Appendix III Schedule of expenses

Cost description	Undrawn costs brought forward from previous period(s) £	Cost incurred £	This period from 01/05/2016 to 30/04/2017		Cumulative from 01/05/2015 to 30/04/2017 Cost drawn £
			Cost drawn £	Cost incurred £	
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
Nyman Libson Paul-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