

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 00603566

Company name in full Woodfall Film Productions Limited

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

2 Liquidator's name

Full forename(s) Henry Nicholas

Surname Page

3 Liquidator's address

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode EC3V 9AH

Country

4 Liquidator's name ①

Full forename(s) Dominic Paul

Surname Dumville

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

5 Liquidator's address ②

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode EC3V 9AH

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X

Henry Page

X

Signature date

^d

04

^d

^m

08

^m

^y

20

^y

22

^y

22

LIQ13

Notice of final account prior to dissolution in MVL



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 **Moeed Anwar**

Company name **Mercer & Hole**

Address **21 Lombard Street**

Post town **London**

County/Region

Postcode **E C 3 V 9 A H**

Country

DX

Telephone **020 7236 2601**



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

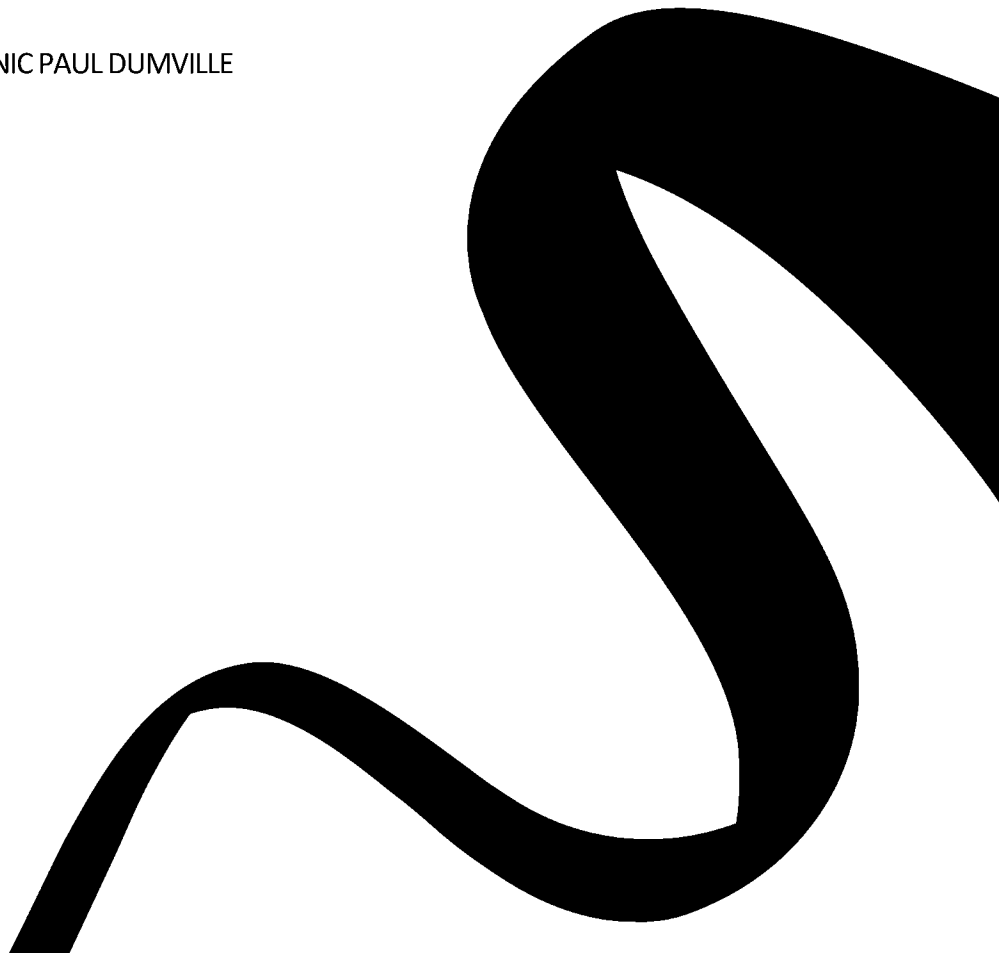


**WOODFALL FILM PRODUCTIONS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL ACCOUNT**

1 MARCH 2021 TO 4 AUGUST 2022

HENRY NICHOLAS PAGE AND DOMINIC PAUL DUMVILLE

JOINT LIQUIDATORS



CONTENTS

1.	Statutory information.....	1
2.	Final account.....	1
3.	Summary.....	1
4.	Account of the liquidation from 1 March 2022 to 4 August 2022	2
5.	Assets	2
6.	Liabilities.....	2
7.	Shareholder distributions.....	3
8.	Joint liquidators' remuneration and expenses	3

APPENDICES

- A. Joint liquidators' receipts and payments account
- B. Mercer & Hole's statement of policy on fees and expenses in insolvency proceedings
- C. Notice to members of final account

1. Statutory information

Name	Woodfall Film Productions Limited ("the Company")
Company Registration No.	00603566
Registered Office	21 Lombard Street, London, EC3V 9AH
Trading Address	22 Chancery Lane, London, WC2A 1LS
Date of Appointment	1 March 2021
Joint Liquidators	Henry Nicholas Page and Dominic Paul Dumville
Joint Liquidators' Address	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by	Members

2. Final account

- 2.1. A notice accompanying the proposed final account delivered to the shareholders on 29 July 2022, stated that when the Company's affairs are fully wound up, the joint liquidators intend to deliver a final account in accordance with Section 94(2) of the Insolvency Act 1986 ("the Act").
- 2.2. This is the joint liquidators' final account of the liquidation covering the period 1 March 2021 to 4 August 2022 in accordance with section 94 of the Act 1986 and rule 18.14 of the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.3. Attached to this report at appendix C is a notice stating that the joint liquidators will vacate office and be released under section 171 of the Act on delivering the final account to the Registrar of Companies.

3. Summary

- 3.1. During the course of the liquidation, we have realised the company's assets, consisting predominantly of cash at bank, settled the liabilities of the company, including HM Revenue & Customs, and received their clearances to close the liquidation.

- 3.2. A final distribution of £1,727.60 per ordinary share has been distributed to shareholders alongside this report. In total £1,350,682 was distributed to shareholders during the liquidation, representing £13,643.26 per ordinary share.

4. Account of the liquidation from 1 March 2022 to 4 August 2022

- 4.1. Paragraphs 5 to 7 below set out the work done by the joint liquidators since 1 March 2022, being the date of our last progress report.
- 4.2. A summary of the joint liquidators' receipts and payments for the periods 1 March 2022 to 4 August 2022, and 1 March 2021 (date of appointment) to 4 August 2022 is attached at appendix A, and should be read in conjunction with this report.

5. Assets

VAT Refund

- 5.1. During the period we received the outstanding pre-liquidation VAT refund of £3,075.20 from HM Revenue and Customs.

Unrealised assets

- 5.2. There are no other assets to be realised.

6. Liabilities

- 6.1. The declaration of solvency did not include any creditors and we have received no claims in this regard.

HM Revenue and Customs

- 6.2. Our previous report identified that we were due a corporation tax refund of £4,813.99 after the application of the discounted liability against the company's final pre-liquidation tax returns, in accordance with rule 14.44 of the Rules.
- 6.3. We received the refund from HM Revenue & Customs during the period, together their final clearance to close the liquidation.

7. Shareholder distributions

- 7.1. During the period a final distribution of £1,727.60 per ordinary share was declared to the shareholders on 28 July 2022. The total amount distributed was £171,032.81
- 7.2. This brings the total amount distributed to shareholders during the course of the liquidation to £13,643.26 per ordinary share, totalling £1,350,682.
- 7.3. No further distributions will be declared to the shareholders.

8. Joint liquidators' remuneration and expenses

- 8.1. The members approved by way of a written resolution, dated on 1 March 2021, that the joint liquidators' remuneration should be fixed by reference to the time properly given by us as joint liquidators and our staff in attending to matters arising in the liquidation.
- 8.2. During the period we have incurred time costs of £7,841.50, which represents 47.45 hours at an average cost of £165.29 per hour. This brings our total costs for the liquidation to £39,566.75, representing 222.30 hours at an average cost of £177.99 per hour. In addition, we anticipate incurring additional costs of between £500 and £1,000 in finalising and circulating this report, filing a copy of the final account with Companies House, and for bringing our files to a close. We have agreed fees totalling £35,000 against these costs, with the balance of our time written off.
- 8.3. An explanation of the work done is set out in sections 5 to 7 of our report. Additional administration costs incurred include the following matters, all of which have to be dealt with due to insolvency legislation and regulatory requirements:
 - Case strategy and planning
 - Opening and ongoing management of the liquidation bank account
 - Maintenance of the Company's estate records
 - Complying with statutory insurance bonding requirements
 - Completion of VAT returns
 - Completion of corporation tax returns and submission to HMRC
 - Completion of statutory forms
 - Complying with regulatory best practice
 - Preparation and circulation of reports to members
- 8.4. Expenses incurred and paid during the period are as detailed on the receipts and payments account attached at appendix A.

-
- 8.5. A copy of Mercer & Hole's "A Shareholders' Guide to Liquidators' Fees" may be downloaded from <https://www.mercerhole.co.uk/wp-content/uploads/2019/12/A-shareholders-guide-to-liquidators-fees.pdf>. Should you require a hard copy, please telephone Moeed Anwar on 020 7236 2601, or contact them by email at moeed.anwar@mercerohole.co.uk, and one will be forwarded to you.
- 8.6. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix B.

If you require any further information please do not hesitate to contact Moeed Anwar at this office.

Henry Page

Henry Nicholas Page
Joint Liquidator
4 August 2022

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Woodfall Film Productions Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 01/03/2022 To 04/08/2022 £	From 01/03/2021 To 04/08/2022 £
	ASSET REALISATIONS		
	VAT Refund	3,075.20	3,075.20
435,999.04	Cash at Bank	NIL	600,298.75
764,547.20	Cash at Bank (USD)	NIL	764,784.41
270,073.84	Deferred consideration - Janus & BFI	NIL	270,073.84
	Contribution to participator settlement	NIL	50,000.00
	Bank Interest Gross	5.40	26.97
		3,080.60	1,688,259.17
	COST OF REALISATIONS		
	Pre-Appointment Fees	NIL	10,000.00
	Joint Liquidators' Fees	9,000.00	35,000.00
	Professional Fees	3,000.00	30,860.00
	Legal Fees	NIL	8,374.38
	Specific Bond	NIL	450.00
	Statutory Advertising	NIL	298.35
	Land Registry	NIL	11.00
	Bank Charges	42.67	64.05
	Participator settlement	NIL	50,000.00
		(12,042.67)	(135,057.78)
	UNSECURED CREDITORS		
(2,354.31)	Trade & Expense Creditors	NIL	2,354.31
(51,314.00)	HMRC - Corporation Tax	(4,827.44)	200,108.46
	Statutory Interest	NIL	55.73
(1.00)	Contingent Creditor - Janus Films	NIL	NIL
(1.00)	Contingent Creditor - BSF	NIL	NIL
(1.00)	Contingent Creditor - Mayflower	NIL	NIL
(1.00)	Contingent Creditor - Sillitoe Estate	NIL	NIL
		4,827.44	(202,518.50)
	DISTRIBUTIONS		
(99.00)	Ordinary Shareholders	171,032.81	1,080,609.05
	Ordinary Shareholders - in Specie	NIL	270,073.84
		(171,032.81)	(1,350,682.89)
1,416,848.77		(175,167.44)	(0.00)
	REPRESENTED BY		
			NIL

APPENDIX B

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9, 'Payments to insolvency office holders and their associates from an estate' ('SIP9'), issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW) on 1 April 2021. It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act') except for Moratoriums under Part A1.

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 April 2022 the maximum standard rates* applicable, are:-

Grade	£
Partner	480
Director	340
Manager	270
Other Senior Professional	175
Assistant and Support Staff	110

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Expenses

Except in Members' Voluntary Liquidations (unless those paying the fees require full SIP9 disclosure) expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder, whether paid directly from the estate or as a disbursement.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following third party category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

Bank charges

Non transactional bank charges are allocated to each case with an account at the relevant bank.

Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

4 Authorising Bodies

Chris Laughton, Henry Page and Dominic Dumville are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.

APPENDIX C

NOTICE TO MEMBERS OF FINAL ACCOUNT

**NOTICE TO MEMBERS OF FINAL ACCOUNT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**IN THE MATTER OF WOODFALL FILM PRODUCTIONS LIMITED
– IN MEMBERS' VOLUNTARY LIQUIDATION**

Members are given notice that the company's affairs are fully wound up and:

- the joint liquidators having delivered the final account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies: and
- the joint liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies.

Further information can be obtained from the joint liquidators or the case administrator, Moeed Anwar on telephone number 020 7236 2601.

Dated: 4 August 2022

Henry Page

**Henry Nicholas Page
Joint Liquidator**