

# WU07

## Notice of progress report in a winding-up by the court



Companies House

THURSDAY



A22 \*A77LY43C\* #232  
07/06/2018  
COMPANIES HOUSE

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ie

<b>1</b>	<b>Company details</b>
Company number	0 2 9 4 4 4 0 9
Company name in full	Far Ridge limited Formerly known as Tyburn Entertainment Limited
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.	

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	Stephen John
Surname	Evans

<b>3</b>	<b>Liquidator's address</b>
Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

<b>4</b>	<b>Liquidator's name ①</b>
Full forename(s)	
Surname	
<b>① Other liquidator</b> Use this section to tell us about another liquidator.	

<b>5</b>	<b>Liquidator's address ②</b>
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
<b>② Other liquidator</b> Use this section to tell us about another liquidator.	

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 4
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 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 **Marc Evans**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Grays Inn**

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Far Ridge limited Formerly known as Tyburn Entertainment Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 09/04/2014 To 08/04/2018 £	From 09/04/2014 To 08/04/2018 £
ASSET REALISATIONS		
Misc Refund	1,250.00	1,250.00
Cash at Bank	18.73	18.73
Bank Interest Gross	0.20	0.20
Bank Interest Net of Tax	(0.05)	(0.05)
	<u>1,268.88</u>	<u>1,268.88</u>
COST OF REALISATIONS		
Sec of State Fees	2,587.00	2,587.00
Petitioners Deposit	(1,165.00)	(1,165.00)
	<u>(1,422.00)</u>	<u>(1,422.00)</u>
	<u>(153.12)</u>	<u>(153.12)</u>
REPRESENTED BY		
ISA Non Interest Bearing		(153.12)
		<u>(153.12)</u>

  
 \_\_\_\_\_  
 Stephen John Evans  
 Liquidator

**FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED - IN  
LIQUIDATION**

**LIQUIDATOR'S PROGRESS REPORT**

**ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF**

## **FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

S J Evans was appointed as Liquidator of Far Ridge limited Formerly known as Tyburn Entertainment Limited on 09 April 2014.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S. 390 (2) of the Insolvency Act 1986.

### **Abbreviations used in this report:**

- Far Ridge Limited Formerly known as Tyburn Entertainment Limited - ("Far Ridge" or "the Company")
- S J Evans - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

# **FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED - IN LIQUIDATION**

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1. Introduction.
2. Asset realisations.
3. Creditors – Claims and Distributions.
4. Liquidator's receipts and payments.
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6. Further Information for creditors.
7. Conclusion of the Liquidation.

## **Appendices**

- I Statutory Information
- II Details of Liquidator
- III Liquidator's Receipts and Payments account
- IV Summary of Liquidator's time costs
- V Summary of Liquidator's expenses
- VI Schedule of charge out rates and disbursements policy.

# **FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED - IN LIQUIDATION**

## **1. INTRODUCTION**

### **1.1 Purpose of Report**

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which require me as Liquidator to provide creditors and members with an update on the progress of the Liquidation.

This report covers the period from 09 April 2017 to 08 April 2018.

The following information is included in this report:

- Details of asset realisations
- Details of any distributions made to creditors and likely further distributions
- Details of the Liquidator's receipts and payments including details of assets realised and any costs paid.
- Information regarding fees and expenses.
- Other information for creditors.

### **1.2 Progress of the Liquidation**

The winding up of the Company was made on 03 March 2014 following a petition presented on 11 November 2013 by HMRC. I was appointed as Liquidator of the Company on 09 April 2014 by the Secretary of State at the request of some of the major creditors. Handover was affected on 10 April 2014. On 29 May 2014, the company (then known as Tyburn Entertainment Limited) changed its name by Special Resolution to its current form Far Ridge Limited.

The Official Receiver's subsequent report to creditors showed that there were no realisable assets.

However, following my appointment I have become aware of the following potential realisations that may be made. I am also in communication with the Company's director Mr Bernard Thomas. I have requested that he brings all books and records up to date, so that I may finalise my investigations into the affairs of the Company.

I shall not be in a position to conclude my administration of the Liquidation until there are no further potential realisations to be made, and my investigations into the affairs of the Company have concluded.

## **2. ASSET REALISATIONS**

No realisations have been made during the period of this report.

### **2.1 On-going Legal Action**

There are still a number of on-going legal actions that remain ongoing. I am at present unable to comment further as to what these actions relate to so as to not prejudice the outcome of such actions.

### **2.2 Fixtures, Fittings & Equipment**

All such fixtures, fittings, & equipment were subject to a lien and an on-going legal action involving a storage company Space Station Plc. Such action has now been successfully concluded with no claim capable of being proved, and the items held in store being recovered. I am told the fixtures, fittings, and equipment held in store have no value.



### **2.3 Other Assets**

At this stage, apart from the possibility of recovering funds from various legal actions that the company was involved in prior to my appointment, I am not aware of any other assets.

## **3. CREDITORS – CLAIMS AND DISTRIBUTIONS**

There are a number of different classes of creditors in insolvency matters. These include:

Secured Creditors are creditors who hold fixed and or floating charge debenture security; they are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part.

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages. Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors.

Unsecured creditors rank behind secured and preferential creditors. Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part.

### **3.1 Secured Creditors**

Arrowfield Services Inc hold a fixed and floating charge dated 29 June 2012 over the assets of the Company, and was owed in the region of £1,200,000 at the date the Company entered Liquidation. During the period of the report Arrowfield Services Inc have not been repaid any monies owed in respect of their fixed and floating charge.

### **3.2 Preferential creditors**

The only known preferential creditors are for the former employees of the Company for unpaid wages and holiday pay. These claims are subject to a maximum limit set by the insolvency legislation.

To date I have not received a claim from The Insolvency Service, but I anticipate that this will be received in due course.

### **3.3 Prescribed Part**

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors and the costs of the liquidation, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

As there are no realisations caught by a fixed and floating charge there is currently no prescribed part.

### **3.4 Unsecured Creditors**

Based on the information from the Official Receiver's report, unsecured creditors are estimated to total £209,803 from one creditor, namely being HM Revenue & Customs.

However, following my investigations to date I have received claims from unsecured creditors totalling £479,159, from eight creditors, including a claim from HM Revenue & Customs for £172,642 in respect of VAT, PAYE & NIC. This claim was disputed by the company prior to my appointment and will be the subject to further scrutiny, should there be net realisable assets

available for unsecured creditors. This also includes a claim from Davenport Lyons LLP and Chapman Davis LLP for £105,224 and £48,422 respectively.

Based on current information there appears to be insufficient funds to make a distribution to unsecured creditors however the final dividend position will be dependent on the outcome of the ongoing legal action previously mentioned.

#### **4. LIQUIDATOR'S RECEIPTS AND PAYMENTS**

A summary of my receipts and payments relating to the Company for the period from 09 April 2014 to 08 April 2018 is enclosed at Appendix III. I confirm that the account has been reconciled with that which is held by the Secretary of State in respect of the winding up. Please note that receipts and payments in the account are shown net of VAT.

During the period of this report I have made no payments not detailed elsewhere in this report.

All funds in a compulsory liquidation must be paid into an account operated by The Insolvency Services. Deposits into these accounts attract a Secretary of State realisation fee and quarterly account fees. The Official Receiver has also charged a fee of £2,587.00. Transactions enacted by the Official Receiver have been shown as brought forward entries.

I have previously made no payments. Details of the significant receipts are shown in the Asset section of this report.

#### **5. LIQUIDATOR'S REMUNERATION & EXPENSES**

##### **5.1 Approval of Basis of Remuneration & Expenses**

My fees as Liquidator have been approved on a time cost basis, by reference to time properly given by me and my staff in attending to matters arising in the Liquidation, together with category 2 expenses, by the creditors at the creditors' meeting held on 16 July 2014.

Category 1 expenses are payable without approval from creditors.

##### **5.2 Liquidator's Time Costs**

Time costs for the period 09 April 2014 to 08 April 2018 amount to £65,853, representing 195 hours work, at an average charge out rate of approximately £339 per hour. To date I have not drawn any funds in respect of my remuneration.

Appendix IV contains further information about time spent on the Liquidation and has been categorised into the following headings:

- **Administration and Planning:** includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Realisation of Assets:** includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales.
- **Investigations:** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading:** includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters.

- **Creditors:** includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company.

For the period of this report the time spent on this matter has predominantly been spent on investigating the affairs of the Company as detailed above. Due to the complexities raised by the on-going legal actions, work such as preparing the necessary reports to the creditors and case management on this assignment has predominantly been carried out by a manager with the suitable level of experience and authority necessary to progress the Liquidation. Less complex areas of work such as administrative functions have been carried out by junior grades of staff.

A Guide to Liquidators' fees may be found at <http://www.antonybatty.com/resource>. I would also be pleased to send you a copy by e-mail or post on request. Details of current charge out rates are given at Appendix VI.

### **5.3 Liquidator's Expenses**

A summary of my expenses for the period of this report is given at Appendix V. To date I have not drawn any funds in respect of my expenses. Details of the disbursements policy are given at Appendix VI.

### **5.4 Creditor's Request for Further Information about Remuneration & Expenses**

Under insolvency legislation, creditors have the right to request in writing further information regarding the remuneration or expenses set out in this report. The request can be made by either:

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 5% in value of unsecured creditors (including that creditor) or the permission of the Court.

The request must be made in writing within 21 days of receipt of this report.

### **5.5 Creditor's Claim that Remuneration and/or Expenses are Excessive**

Under insolvency legislation, creditors have the right to challenge my remuneration and expenses by making an application to court. The application can be made by either:

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 10% in value of unsecured creditors (including that creditor) or the permission of the Court.

The application may be made on the grounds that my remuneration is, in all the circumstances, excessive; the basis of fixing the remuneration is inappropriate; or my expenses are, in all the circumstances, excessive.

Any such application must be made within 8 weeks of receipt of this report.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets.

## **6. FURTHER INFORMATION FOR CREDITORS**

### **6.1 Investigations**

I am required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. My investigations are still on-going and I anticipate reviewing the books & records of the Company in due course so that I may finalise such investigations.

If there are any matters which may not have already been brought to my attention, please contact my office.

**6.2 EC Regulation on Insolvency Proceedings**

I consider that the EC Regulation on Insolvency Proceedings apply to the Liquidation of the Company. I also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

**6.3 Third Party Assets**

Should any creditor believe that they own assets that may have been in the Company's possession, they should contact my office as soon as possible.

**7. CONCLUSION OF THE LIQUIDATION**

I will continue to attempt to realise all potential assets, and will ensure that all on-going legal actions have been concluded satisfactorily.

When it has been established that there are no further realisable assets and all litigation has ceased I shall finalise the Liquidation.

Should you require any further information please contact Marc Evans.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'S J Evans', with a stylized flourish at the end.

S J Evans  
Liquidator

4 June 2018

**FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED - IN LIQUIDATION**

**STATUTORY INFORMATION**

Company Number: 02944409  
 Date of Incorporation: 30 June 1994  
 Trading Name: Tyburn Entertainment Limited  
 Previous Registered Names: Arlington Productions Limited  
 Registered Office: 2 Chapel Court, London SE1 1HH  
 Formerly: 2 Chapel Court, London SE1 1HH  
 Trading Address: N/A  
 Principle business activity: Video Distribution

**Directors**

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Bernard John Thomas	07/05/2010	---

**Company Secretary**

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Annette Marie Pearse	30/06/1994	-----

Issued Share Capital 5,000 ordinary shares of £1 each

**Shareholders**

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
Arrowfield Services Inc	5,000	100%

**Charge holders**

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
Arrowfield Services Inc	Fixed & Floating	29/06/2012

**FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED- IN  
LIQUIDATION**


**DETAILS OF APPOINTMENT OF THE LIQUIDATOR**

Name and address of Liquidator:	S J Evans of 3 FIELD COURT GRAYS INN LONDON WC1R 5EF
Date of Appointment:	09/04/2014
By Whom Appointed	Secretary of State
Court:	High Court
Court Number:	7820 of 2013
Date of winding up order:	03 March 2014

**Far Ridge limited Formerly known as Tyburn Entertainment Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

RECEIPTS	Statement of Affairs (£)	From 09/04/2014 To 08/04/2017 (£)	From 09/04/2017 To 08/04/2018 (£)	Total (£)
Misc Refund		1,250.00	0.00	1,250.00
Cash at Bank		18.73	0.00	18.73
Bank Interest Gross		0.20	0.00	0.20
Petitioners Deposit		1,165.00	0.00	1,165.00
		<u>2,433.93</u>	<u>0.00</u>	<u>2,433.93</u>
<b>PAYMENTS</b>				
Bank Interest Net of Tax		0.05	0.00	0.05
Sec of State Fees		2,499.00	88.00	2,587.00
		<u>2,499.05</u>	<u>88.00</u>	<u>2,587.05</u>
<b>Net Receipts/(Payments)</b>		<u>(65.12)</u>	<u>(88.00)</u>	<u>(153.12)</u>
<b>MADE UP AS FOLLOWS</b>				
ISA Non Interest Bearing		(65.12)	(88.00)	(153.12)
		<u>(65.12)</u>	<u>(88.00)</u>	<u>(153.12)</u>

  
 Stephen John Evans  
 Liquidator

# Time Entry - SLP9 Time & Cost Summary

TYBURN - Far Ridge limited Formerly known as Tyburn Entertainment Limited  
 Project Code: POST  
 From: 09/04/2014 To: 08/04/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	12.10	3.00	21.40	8.70	45.20	12,115.90	268.05
Case Specific Matters	0.00	0.00	0.60	0.00	0.60	141.00	235.00
Creditors	34.00	0.00	7.80	0.10	41.90	15,517.00	370.33
Investigations	3.00	0.00	0.00	0.00	3.00	1,197.00	399.00
Realisations of Assets	73.30	0.40	27.00	0.00	100.70	36,088.40	358.38
Trading	0.40	0.00	2.70	0.00	3.10	794.10	256.16
<b>Total Hours</b>	<b>122.80</b>	<b>3.40</b>	<b>59.50</b>	<b>8.80</b>	<b>194.50</b>	<b>65,853.40</b>	<b>338.58</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

APPENDIX IV



**FAR RIDGE LIMITED FORMERLY KNOWN AS TYBURN ENTERTAINMENT LIMITED- IN LIQUIDATION**

**SUMMARY OF LIQUIDATOR'S EXPENSES**

	Category 1	Category 2
	Total	Total
Statutory advertising	£150	
Bordereaux	£58	
Legal Fees	£45	
Photocopying		£31
Faxes		£62
Companies House search		£20
Sundry		£1,337
Postage		£70
	<u>£253</u>	<u>£1,520</u>
Drawn	<u>£0</u>	<u>£0</u>
Outstanding	<u>£253</u>	<u>£1,520</u>
External expenses paid		
Solicitor	1,200	
Accountant		
Agent		
Marsh Limited – specific bond		

**Antony Batty & Company LLP****Time Costs – Charge out rates per hour and disbursements policy.****1 June 2018 – 31 May 2019****Hourly charge out rates**

	2018/19
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Time is charged in unit of 6 minutes, the minimum unit of time is therefore six minutes.

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

**Disbursement Policy**

Please note that the office holder's disbursements are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

**Category 2**

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK
	International
	£1 per sheet.
	£2 per sheet.
Internal meeting room hire -	£100 per hour, (minimum 1 hour).
Storage	£35 per box per annum.
Company searches	£20 per company.
File set up, stationery & record retention	£75 per folder.
Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	
VAT is charged as appropriate.	