

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A6FXSPH4

A21

28/09/2017

#664

COMPANIES HOUSE

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country

① **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 1	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 7	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2 ^d2 ^m0 ^m9 ^y2 ^y0 ^y1 ^y7

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

Company name

BRI Business Recovery and Insolvency

Address

7 Paynes Park

Hitchin

Post town

Hertfordshire

County/Region

Postcode

S G 5 1 E H

Country

DX

Telephone

01604 754352

**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

Creative Media Techniques Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/08/2016 To 18/08/2017 £	From 19/08/2015 To 18/08/2017 £
	SECURED ASSETS		
20,100.00	Plant and Machinery subject to finance	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(13,000.00)	Less amounts due to Lombard	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Plant and Machinery	NIL	16,000.00
1,500.00	Motor Vehicles	NIL	1,550.00
45,000.00	Directors' Loan Accounts	12,000.00	12,000.00
	Bank Interest Gross	0.18	2.12
		12,000.18	29,552.12
	COST OF REALISATIONS		
	Insolvency Bond	NIL	147.00
	Preparation of Statement of Affairs	NIL	4,686.00
	Liquidators' Remuneration	7,900.00	14,300.00
	Accountant - CT Return	50.00	50.00
	Accountancy Fees	NIL	825.00
	BRV (UK) Ltd	NIL	2,237.40
	Legal Fees - Premier Solicitors	1,495.00	1,920.00
	Room Hire	50.00	100.00
	Company Searches	NIL	1.00
	Stationery and Postage	11.18	101.80
	Storage Costs	86.00	86.00
	Statutory Advertising	NIL	296.00
	Insurance of Assets	NIL	132.50
	Utilities Refund	NIL	(82.75)
		(9,592.18)	(24,799.95)
	PREFERENTIAL CREDITORS		
(3,785.00)	24.05.17 Pref distribution 100p in the £	2,860.40	2,860.40
		(2,860.40)	(2,860.40)
	FLOATING CHARGE CREDITORS		
(30,000.00)	31.08.2017 Distribution 6.22 p in the £	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(75,824.00)	Trade and Expense Creditors	NIL	NIL
(64,801.00)	HMRC	NIL	NIL
(32,169.00)	Redundancy and Pay in Lieu of Notice	NIL	NIL
(5,552.00)	Non preferential wage arrears	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(159,531.00)		(452.40)	1,891.77

REPRESENTED BY

Current Account

1,891.77

1,891.77



Sukhvinder Kaur Bains
Joint Liquidator

**CREATIVE MEDIA TECHNIQUES LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 18 AUGUST 2017**

INDEX

- 1 Report to creditors**
- 2 Appendix 1 Joint liquidators' receipts and payments account**
- 3 Appendix 2 Summary of joint liquidators' time costs**
- 4 Appendix 3 BRI guide to fees and disbursements**

CREATIVE MEDIA TECHNIQUES LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 18 AUGUST 2017

1. Statutory and general information

Company number: 03487880

Date of incorporation: 2 January, 1998

Previous name(s) of Company: Creative Media Technology Limited

Registered office: 100 St James Road
Northampton
NN5 5LF

Formerly: Unit 30 Ground Floor Offices
Green End Gamlingay
Sandy
Bedfordshire
SG19 3LF

Liquidators: Sukhvinder Kaur Bains of BRI Business Recovery and Insolvency, 7 Paynes Park, Hitchin, Hertfordshire, SG5 1EH, licensed to act as an Insolvency Practitioner in the United Kingdom by the ICAEW under registration number 9990 and Peter John Windatt of BRI Business Recovery and Insolvency, 7 Paynes Park, Hitchin, Hertfordshire, SG5 1EH, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 8611.

Date of appointment: 19 August, 2015

2. Joint liquidators' actions since appointment

2.1. This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached. Please note that the figures are shown net of VAT.

2.2. As noted in my receipts and payments account, the directors' loan accounts has realised significantly less/more than estimated in the statement of affairs. Greater detail is provided below.

2.3. Directors' Loan Accounts

A settlement of £12,000 was reached in respect of the directors' loan account. No further realisations are anticipated.

2.4. Bank interest gross

An amount of £0.18 was realised in respect of gross bank interest.

3. Investigation into the affairs of the Company

3.1. I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

3.2. Within six months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have

complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.

4. Dividend prospects

4.1. Preferential creditors:

- I have received and admitted for dividend purposes claims in respect of employees' wages and holiday pay. I have paid a dividend to these creditors amounting to 100p in £.

4.2. Unsecured creditors:

- Whilst I have received a various claims from unsecured creditors I have not incurred the costs of agreeing claims, as regrettably, on current information, there is little likelihood of any funds being available for this class of creditor.

4.3. Floating charge creditor and the prescribed part:

- As there is a floating charge over the assets of the Company, the prescribed part provisions apply.
- Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to unsecured creditors.
- I have made a distribution of 6.22p in £ to the floating charge creditor.

5. Pre-appointment remuneration

- 5.1. The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees	£4,686 plus VAT
Disbursements	£74 plus VAT – Statutory Advertising
Category 2 disbursements	£450 – BRV (UK) Limited

6. Joint liquidators' remuneration

- 6.1. My remuneration was previously authorised by creditors at a meeting held on 19 August 2015 to be drawn on a time costs basis. My total time costs to 18 August 2017 amount to £15,645.50, which has been charged at an average charge out rate of £185.92, of which £6,810.50 was charged in the period between 19 August 2016 to 18 August 2017 at an average charge out rate of £185.57. I have drawn £14,300 to date, of which £7,900 was drawn in the period between 19 August 2016 to 18 August 2017. A schedule of my time costs incurred to date is attached.
- 6.2. For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditors' Guide to Fees' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

7. Joint liquidators' expenses

- 7.1. Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory.

7.2. In respect of the payment detailed as Legal Fees for the amount of £1,920, this relates to advice sought from Premier Solicitors in respect of the directors' loan accounts and advice of the validity of the debenture in favour of National Westminster Bank Plc.

7.3. My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

8. Further information

8.1. 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 joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

8.2. 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 joint liquidators' 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.

9. Conclusion

9.1. I am now ready to close the liquidation and will shortly issue my final report in this regard.

9.2. Should you have any queries regarding this matter please contact Jean Armstrong on 01908 317387.



Sukhvinder Kaur Bains
Joint Liquidator

**Creative Media Techniques Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 19/08/2015 To 18/08/2016 (£)	From 19/08/2016 To 18/08/2017 (£)	Total (£)
Plant and Machinery subject to finance	20,100.00	0.00	0.00	0.00
Plant and Machinery		16,000.00	0.00	16,000.00
Motor Vehicles	1,500.00	1,550.00	0.00	1,550.00
Directors' Loan Accounts	45,000.00	0.00	12,000.00	12,000.00
Bank Interest Gross		1.94	0.18	2.12
Utilities Refund		82.75	0.00	82.75
		17,634.69	12,000.18	29,634.87
PAYMENTS				
Less amounts due to Lombard	(13,000.00)	0.00	0.00	0.00
Insolvency Bond		147.00	0.00	147.00
Preparation of Statement of Affairs		4,686.00	0.00	4,686.00
Liquidators' Remuneration		6,400.00	7,900.00	14,300.00
Accountant - CT Return		0.00	50.00	50.00
Accountancy Fees		825.00	0.00	825.00
BRV (UK) Ltd		2,237.40	0.00	2,237.40
Legal Fees - Premier Solicitors		425.00	1,495.00	1,920.00
Room Hire		50.00	50.00	100.00
Company Searches		1.00	0.00	1.00
Stationery and Postage		90.62	11.18	101.80
Storage Costs		0.00	86.00	86.00
Statutory Advertising		296.00	0.00	296.00
Insurance of Assets		132.50	0.00	132.50
24.05.17 Pref distribution 100p in the £	(3,785.00)	0.00	2,860.40	2,860.40
31.08.2017 Distribution 6.22 p in the £	(30,000.00)	0.00	0.00	0.00
Trade and Expense Creditors	(75,824.00)	0.00	0.00	0.00
HMRC	(64,801.00)	0.00	0.00	0.00
Redundancy and Pay in Lieu of Notice	(32,169.00)	0.00	0.00	0.00
Non preferential wage arrears	(5,552.00)	0.00	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		15,290.52	12,452.58	27,743.10
Net Receipts/(Payments)		2,344.17	(452.40)	1,891.77
MADE UP AS FOLLOWS				
Current Account		1,759.17	132.60	1,891.77
VAT Receivable / (Payable)		585.00	(585.00)	0.00
		2,344.17	(452.40)	1,891.77

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 18/08/2017

Client 6577H Creative Media Techniques Limited

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	2.60		0.60	5.80	4.90	0.40	£2,465.00	£172.38
Cashiering	3.90			0.50	11.55	0.50	£2,753.00	£167.36
Closing	0.20		0.70		0.70		£318.00	£198.75
Creditors	1.00		5.10	5.80	3.90	1.20	£3,168.50	£183.15
Insolvency other	0.70				0.10		£270.00	£337.50
Investigations	0.70			9.70		0.10	£1,840.50	£175.29
Realisation of assets	5.20		1.50	11.40			£3,894.00	£215.14
Reporting	1.10			1.70	2.20	0.10	£936.50	£183.63
Posted time	15.40	0.00	7.90	34.90	23.25	1.90	£15,645.50	£185.92

Unposted time

Total time

Total time	4,900.50	1,766.50	5,832.50	2,849.00	88.00	209.00	15,845.50
costs/grade							

31 August 2017

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 19/08/2016 to 18/08/2017

Client 6577H Creative Media Techniques Limited

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	0.60			0.30	4.00		£751.50	£153.37
Cashiering	1.90				6.50	0.50	£1,498.00	£168.31
Closing	0.20		0.70		0.70		£318.00	£198.75
Creditors	0.90		3.10	3.20	3.90	0.50	£2,154.00	£185.69
Insolvency other	0.70						£259.00	£370.00
Investigations				1.90			£323.00	£170.00
Realisation of assets	1.40			1.30			£686.00	£254.07
Reporting	1.10			1.00	2.20	0.10	£821.00	£186.59
Posted time	6.80	0.00	3.80	7.70	17.30	1.10	£6,810.50	£185.57
Unposted time								
Total time								
Total time costs/grade	2,353.00		836.00	1,309.00	2,191.50	121.00	6,810.50	

31 August 2017

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-370
Managers and Assistant managers	175-220
Administrators	115-150
Secretaries & Support Staff	115

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.