

## The Insolvency Act 1986

## Administrator's progress report

Form 2.24B

Name of Company  ETV Media Group Limited	Company number  03804703
In the High Court of Justice, Chancery Division, Companies Court, The Strand, London  (full name of court)	Court case number  8117 of 2012

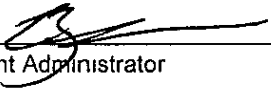
(a) Insert full name(s) and  
address(es) of administrators

We (a) Geoffrey Wayne Bouchier      and      Steven Muncaster  
Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY  
Duff & Phelps Ltd  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Joint Administrators of the above company attach a progress report for the period

(b) Insert dates

from  (b) 22 April 2013	to  (b) 12 June 2013
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Signed   
Joint Administrator

Dated 14.6.13.

THURSDAY



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A44

20/06/2013

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COMPANIES HOUSE

**DUFF & PHELPS**

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# **Report to Creditors**

14 June 2013

**ETV Media Group Limited**

**(In Liquidation and formerly in  
Administration)**

**Final Progress Report of the Joint Administrators  
for the period from 22 April 2013 to 12 June 2013  
pursuant to Rules 2.110 and 2.117A of the Insolvency Rules 1986 (as  
amended)**

**Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY**

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## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	22 October 2012, being the date of appointment of the Joint Administrators
Battersea	TV2, Battersea Studios, 80 Silverthorne Road, London, SW8 3HE, studios from where ETV Productions used to produce their programmes
BlueLabel	BlueLabel Limited, a customer against whom the Company pursued legal action in respect of an alleged debt
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
the Company	ETV Media Group Limited (In Creditors' Voluntary Liquidation) (Formerly in Administration), 43-45 Portman Square, London, W1H 6LY (Company Number 03804703)
CVL	Creditors' Voluntary Liquidation
DBIS	The Department for Business Innovation & Skills
the Directors	Mark Cullen, Mark Murphy, Adrian Swift, David Halpern and Andy Rogers the directors of the Company
Duff & Phelps	Duff & Phelps Ltd 43-45 Portman Square, London, W1H 6LY, the firm for which the Joint Administrators and their staff work
Enteraction	Enteraction Limited (Company Number 04252785), a former subsidiary of the Company
ETV Productions	ETV Productions Limited (Company Number 03203726), a wholly owned subsidiary of RFG
'the Joint Administrators' and 'the Joint Liquidators'	Geoffrey Wayne Bouchier of Duff & Phelps, 43-45 Portman Square, London, W1H 6LY, and Steven Muncaster of Duff & Phelps, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Proposals	The Joint Administrators' Statement of Proposals dated 5 December 2012
the Progress Report	The Joint Administrators' Progress Report to Creditors dated 14 May 2013

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the Report and Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 5 December 2012
the Reporting Period	22 April 2013 to 12 June 2013
RFG	Red Fig Group Limited (Company Number 03203730), wholly owned subsidiary of the Company
RPS	Redundancy Payments Service
the Rules	The Insolvency Rules 1986 (as amended)
SIA	SIA Group (UK) Limited are independent agents who were instructed to value and sell the chattel assets of the Company
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SoA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Appointment Date
Vox	Vox Africa plc – took assignment of the lease of Battersea and purchased the assets contained therein

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## **1. Introduction**

- 1 1 The Joint Administrators were appointed on the Appointment Date by the Directors pursuant to Paragraph 22 of Schedule B1 to the Act
- 1 2 The Court Reference is 8117 of 2012 at the High Court of Justice, Chancery Division, Companies Court, The Strand, London
- 1 3 The Company has now been placed into Creditors' Voluntary Liquidation and the Joint Administrators have been appointed as Joint Liquidators in accordance with the proposals detailed at section 13 of the Report and Proposals
- 1 4 The purpose of this report is to provide creditors with a final account of the progress of the Administration, in accordance with Rules 2 110 and 2 117A of the Rules
- 1 5 This report should be read in conjunction with the Report and Proposals and the Progress Report Please contact the Joint Liquidators' office should you require a copy of either report

## **2. Background**

- 2 1 Statutory information on the Company is included at Appendix 1
- 2 2 The Joint Administrators were appointed on the Appointment Date and subsequently issued the Report and Proposals to creditors in accordance with the Act and the Rules
- 2 3 In accordance with Paragraph 51 of Schedule B1 to the Act, a creditors' meeting was held at 43-45 Portman Square, London, W1H 6LY on 21 December 2012 The proposals detailed at section 13 of the Report and Proposals were approved at that meeting with no modifications
- 2 4 As previously advised, the Joint Administrators performed their functions with the purpose of achieving one of the following hierarchal objectives
- Rescuing the company as a going concern, or
  - Achieving a better result for the company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or
  - Realising property in order to make a distribution to one or more secured or preferential creditors
- 2 5 In accordance with Paragraph 49(2) of Schedule B1 to the Act, the Joint Administrators noted that the first objective would not be achieved as the liabilities are such that a sale of shares and/or voluntary arrangement was not possible
- 2 6 The Joint Administrators believe that the second objective was achieved as they were able to secure the Company's assets and market them for sale in a controlled manner under the protection of the moratorium, which will result in a better return for the Company's creditors than if the Company had been wound up without first being in Administration
- 2 7 The Joint Administrators believe that the third objective was also achieved, as there will be sufficient asset realisations to enable a dividend to be paid to the preferential creditors
- 2 8 The Company has now been placed into CVL to enable a dividend to be paid to the preferential and possibly, the non-preferential unsecured creditors (please note that this position is dependent on the successful realisation of the remaining unrealised assets discussed below)

### **3 Progress of the Administration**

- 3.1 The manner in which the affairs and business of the Company have been managed, during the Reporting Period, is set out below. For a more detailed overview of previously reported asset realisations, please refer to the Report and Proposals.

#### **Battersea Assets**

- 3.2 A further £13,500 has been realised in the Reporting Period in respect of the deferred consideration payable from the sale of the assets situated at Battersea. The balance of the consideration will be realised in the Liquidation.
- 3.3 Further information regarding the sale of the Battersea assets can be found in the Report and Proposals and the Progress Report.

#### **Enteraction Debt**

- 3.4 As previously reported, as part of Enteraction's demerger from the group, the Company granted a commercial loan of £200,000 to Enteraction.
- 3.5 As at the Appointment Date, the loan remained outstanding and, with interest, had increased to £207,945.
- 3.6 £5,000 has been received in the Reporting Period taking total realisations to £32,500. The balance will be pursued in the Liquidation.

#### **Shares and Investments**

- 3.7 Mark Murphy and Mark Cullen, two directors of the Company, purchased the entire shareholding of RFG on 15 November 2012, for an initial consideration of £15,000.
- 3.8 This purchase agreement included a non-sell-on clause, accompanied by a contingent deferred consideration in respect of ETV Productions' earnings over the next nine months. These clauses were safeguards to ensure that the creditors of the Company would benefit from any on-sell or significant improvement in ETV Productions' trade.
- 3.9 £3,110 has been realised during the Reporting Period in respect of the deferred consideration.
- 3.10 The Joint Liquidators are reviewing RFG's accounts to reconcile the payment received and if the Joint Liquidators are in agreement with the above figure, no further funds will be receivable.

#### **Sundry Assets**

- 3.11 Bank interest of £1 has been received in the Reporting Period.

#### **Receipts and Payments**

- 3.12 A receipts and payments account is provided at Appendix 2 for the Reporting Period and cumulative period of the Administration.

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## Investigations

- 3 13 The Joint Liquidators' investigations into the Company's affairs are currently ongoing. Should any of the Company's creditors have information concerning the Company's affairs that they would like to bring to the Joint Liquidators' attention, please contact this office.
- 3 14 The Joint Administrators had a statutory obligation to file a report with DBIS regarding the conduct of all directors of the Company that served in the three years prior to the appointment. The content of this report is confidential and was submitted to the Insolvency Practitioners Compliance Unit on 15 April 2013.

## 4. Joint Administrators' Costs

- 4 1 The basis of remuneration was fixed on the basis of time properly charged by the Joint Administrators and their staff at the creditors' meeting held on 20 December 2012. Please note that this basis of fees passes to the Liquidation in accordance with Rule 4.127(5A) of the Rules.
- 4 2 The time costs charged for the Reporting Period and the expenses incurred by the Joint Administrators are as analysed at Appendix 3 in accordance with SIP 9, together with an analysis of the time costs charged for the period of the Administration.
- 4 3 Remuneration of £75,000 has been paid to date. Details of payments are shown on the receipts and payments account at Appendix 2.
- 4 4 Information regarding the fees and disbursements of Administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides>. Should you require a copy, please contact this office.
- 4 5 Please refer to Appendix 3 for a detailed breakdown of the expenses incurred by the Joint Administrators in dealing with the Administration.
- 4 6 Any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the creditors) or the permission of the Court, may apply to the Court on the grounds that the remuneration or basis fixed for the Joint Administrators' remuneration or the expenses incurred by the Joint Administrators are considered to be excessive. This application must be made no later than 8 weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.
- 4 7 The balance of the Joint Administrators' time costs will be drawn in the Liquidation in accordance with Paragraph 99 of Schedule B1 to the Act.

## 5. Dividend Prospects / Prescribed Part

### Secured Creditors

- 5 1 The Company has no secured creditors.

### Preferential Creditors

- 5 2 Pursuant to the SoA, the estimated preferential claims are £69,998.

- 5 3 Preferential claims relate to employees' claims for arrears of wages, subject to statutory limitations, and accrued, unpaid, holiday pay, which are mostly subrogated to the Secretary of State, following payment by the RPS
- 5 4 The RPS have submitted a preferential claim of £12,476. The Joint Administrators' are yet to commence the adjudication of preferential claims
- 5 5 At this stage, it is anticipated that there will be sufficient funds available to enable a dividend to be paid to preferential creditors. The timing and quantum of any dividend is currently uncertain

#### **Prescribed Part**

- 5 6 The Company does not have any qualifying floating chargeholders and therefore the Prescribed Part does not apply

#### **Unsecured Non-Preferential Creditors**

- 5 7 According to the SoA, unsecured non-preferential creditors total £1,612,055. The unsecured non-preferential creditors' claims received to date can be summarised as follows

	SoA	Claims received to date
	£	£
ETV Productions	772,147	200,000
Trade & Expense Creditors	435,355	323,294
BlueLabel	Nil	2,173,605
NTT	205,820	Nil
Olswang	131,175	174,156
HM Revenue & Customs – VAT	39,900	56,992
HM Revenue & Customs – PAYE/NIC	27,658	133,807
<b>Total</b>	<b>1,612,055</b>	<b>3,061,854</b>

- 5 8 The Joint Administrators requested that all creditors submit a Proof of Debt form to confirm their claim against the Company. If creditors have not already done so, please submit a completed the Proof of Debt form attached at Appendix 6, together with supporting documentation necessary to substantiate your claim
- 5 9 Based upon the current information available, it is anticipated that there may be sufficient asset realisations to enable a dividend to be paid to the unsecured non-preferential creditors of the Company, however the quantum and timing of such dividend is currently uncertain
- 5 10 It should be noted that, subject to the agreement for the sale of the shares in RFG to Mark Cullen and Mark Murphy, ETV Productions has undertaken to limit any claim against the Company to £200,000, thereby benefitting other unsecured non-preferential creditors

#### **6. Creditors' Meeting**

- 6 1 In accordance with Paragraph 51 of Schedule B1 to the Act, a creditors' meeting was held at 43-45 Portman Square, London, W1H 6LY on 21 December 2012
- 6 2 The proposals, attached at Appendix 4 to the notice of result of meeting of creditors, were approved at that meeting, without modification

**7 End of Administration**

- 7.1 Following the approval of the Proposals and the finalisation of the affairs of the Administration, the Company has been placed into CVL, and upon the filing of the necessary statutory form with the Registrar of Companies Steven Muncaster and Geoffrey Bouchier were appointed as Joint Liquidators of the Company on 13 June 2013. Notice of move from Administration to CVL, Form 2.34B, is attached at Appendix 5 for your reference.
- 7.2 The Company's assets will continue to be realised and dividends will be paid to creditors in accordance with the Act and the Rules.
- 7.3 The remaining assets of the Company to be dealt with in the Liquidation is the balance of the sale consideration due from Vox and the balance of the Enteraction debt.
- 7.4 If you require further information or assistance, please do not hesitate to contact Lauren Feeney of this office.

Yours faithfully  
For and on behalf of  
ETV Media Group Limited



**Geoffrey Bouchier**  
Joint Administrator and Joint Liquidator

## **Appendix 1**

### **Statutory Information**

**Statutory Information**

**Date of Incorporation** 9 July 1999

**Registered Number** 03804703

**Company Directors**

Mark Alexander Cullen  
Newlands End, Lodge Lane, Beaulieu, Hampshire,  
SO42 7XP

David Halpern  
The Penthouse, 23 Wilton Crescent, London, SW1X  
8SA

Alan Moore  
47 Gowrie Road, London, SW11 5NN

Mark David Murphy  
Aguas, Hamm Court, Weybridge, Surrey, KT13 8YD

Andy Denzil Rogers  
33 Taylor Street, Southborough, Tunbridge Wells,  
Kent, TN4 0DU

Adrian Swift  
109 Mort Street, Balmain, Sydney, NSW 2041  
Australia

**Company Secretary** Jane Caroline Hyndman

**Shareholders**

Adrian Swift  
2,000,000 Ordinary £0.01 shares

Mark Cullen  
2,000,000 Ordinary £0.01 shares

Mark Murphy  
2,000,000 Ordinary £0.01 shares

Iain Hugh Bolland  
257,985 Ordinary £0.01 shares

Michelle Gordon  
85,986 Ordinary £0.01 shares

Timothy Stott  
50,000 Ordinary £0.01 shares

Andy Howden  
40,000 Ordinary £0.01 shares

Alan Moore  
42,993 Ordinary £0.01 shares

Stephen Davidson  
100,000 Ordinary £0.01 shares

Andrew Rogers  
100,000 Ordinary £0.01 shares

Trustees of the Zabudowicz Capital Trust  
1,091,905 Ordinary £0.01 shares

**Trading Addresses**

Park Place  
Lawn Lane  
London  
SW8 1UD

Battersea Studios  
80 Silverthorne Road  
London  
SW8 3HE

**Registered Office**

**Current**  
43-45 Portman Square  
London  
W1H 6LY

**Formerly**  
Park Place  
Lawn Lane  
London  
SW8 1UD

**Any Other Trading Names**

ETV Online

## **Appendix 2**

### **Joint Administrators' Receipts and Payments Account**

ETV Media Group Limited (In Administration)  
Joint Administrators' Abstract of Receipts and Payments

Statement of Affairs	From 22/04/2013 To 12/06/2013	From 22/10/2012 To 12/06/2013
£	£	£
<b>Asset Realisation</b>		
Intangible Assets	NIL	1,610 00
152 000 00 Plant & Machinery	NIL	23 100 00
50,000 00 Debtors	NIL	8,666 74
100,000 00 Shares & Investments	3,110 28	18,110 28
Interaction Debt	5,000 00	32,500 00
Vauxhall Rent	NIL	12,640 38
Sundry Refunds	NIL	720 00
5 413 00 Cash at Bank / In Hand	NIL	9 605 50
Battersea Security Contribution	NIL	150 00
Bank Interest Gross	3 38	12 48
Battersea Assets	13,500 00	98,500 00
	<u>21,613 66</u>	<u>205,615 38</u>
<b>Cost of Realisation</b>		
Bank Set-Off	NIL	861 40
Vauxhall Rent	NIL	12,640 38
IT Support Services	NIL	2,400 00
Battersea Dilapidations & Rent	NIL	13,986 60
Payroll Agents	NIL	24 23
Statement of Affairs Fee	NIL	1 000 00
Pre Insolvency Remuneration	NIL	17,405 00
Pre-Insolvency Disbursements	NIL	25 63
Security Costs	NIL	750 00
Joint Administrators' Remuneration	25,000 00	75,000 00
Joint Administrators' Disbursements	167 33	507 33
Agents/Valuers Fees	NIL	13,775 00
Legal Fees	NIL	18,834 50
Legal Disbursements	NIL	63 00
Stationary & Postage	121 54	322 72
Storage Costs	NIL	1,646 81
Statutory Advertising	NIL	153 00
Insurance of Assets	NIL	336 69
Bank Charges	NIL	15 00
	<u>(25,288 87)</u>	<u>(159,747 29)</u>
<b>Preferential Creditors</b>		
(69,988 00) Employee Arrears/Holiday Pay	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>Unsecured Creditors</b>		
(435,355 00) Trade & Expense Creditors	NIL	NIL
(772,147 00) ETV Productions Limited	NIL	NIL
(205,820 00) NTT	NIL	NIL
(131,175 00) Olswang	NIL	NIL
(39,900 00) HM Revenue & Customs - VAT	NIL	NIL
(27 658 00) HM Revenue & Customs - PAYE	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>Distributions</b>		
(93,589 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(1,468,219 00)</u>	<u>(3,675 21)</u>	<u>45,868 09</u>
<b>Represented by</b>		
VAT Receivable		5,057 77
Floating / Main Current Account		45,310 32
VAT Payable		<u>(4,500 00)</u>
To be transferred to the Liquidation		<u>45,868 09</u>

## **Appendix 3**

### **Analysis of Time Charged and Expenses Incurred**

**ETV Media Group Limited**

(In Creditors' Voluntary Liquidation and formerly in Administration)

Analysis of Joint Administrators' time costs for the period from 22 April 2013 to 7 June 2013

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	0 00	0 70	0 10	4 15	0 00	4 95	909 25	183 69
Cashiering & accounting	0 10	0 20	1 90	2 70	0 00	4 90	1 254 00	255 92
IPS set up & maintenance	0 00	0 00	0 00	0 70	0 00	0 70	129 50	185 00
Statutory matters (Meetings & Reports & Notices)	0 00	4 10	4 90	14 80	0 00	23 80	5 565 00	233 82
Strategy planning & control	0 00	0 10	0 10	12 65	0 00	12 85	1 748 75	136 09
Tax Compliance/Planning	0 00	0 10	0 00	1 30	0 00	1 40	349 50	249 64
<b>Creditors</b>								
Communications with Creditors/Employees	0 00	0 10	0 00	1 80	0 00	1 90	266 00	140 00
Non Pref Creditors/Employee claims handling	0 00	0 00	0 00	3 75	0 00	3 75	566 25	151 00
<b>Realisation of Assets</b>								
Freehold and Leasehold Property	0 00	0 00	0 00	0 10	0 00	0 10	25 00	250 00
Other Tangible Assets	0 00	0 00	0 00	0 30	0 00	0 30	75 00	250 00
Plant & Machinery & Fixtures & Motor Vehicles	0 00	1 00	0 00	0 20	0 00	1 20	505 00	420 83
Sale of business	0 00	0 00	0 00	0 30	0 00	0 30	75 00	250 00
<b>Trading</b>								
Trading Accounting	0 00	0 00	0 00	0 20	0 00	0 20	23 00	115 00
<b>Total Hours</b>	<b>0 10</b>	<b>6 30</b>	<b>7 00</b>	<b>42 95</b>	<b>0 00</b>	<b>56 35</b>		<b>203 83</b>
<b>Total Fees Claimed</b>	<b>57 00</b>	<b>2 713 00</b>	<b>2,237 00</b>	<b>6,484.25</b>	<b>0 00</b>		<b>11,491 25</b>	

**Analysis of Category 1 Disbursements**

Function	£
Bordereau	320 00
Travel & Subsistence	37 03
Taxies	38 50
Courier Services	45 80
Storage Costs	66 00
<b>Total</b>	<b>507 33</b>

**ETV Media Group Limited**

(In Creditors' Voluntary Liquidation and formerly in Administration)

Analysis of Joint Administrators' time costs for the period from 22 October 2012 to 7 June 2013

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review and Case Diary management	0 00	10 80	13 60	18 65	0 00	43 05	11 790 75	273 89
Cashiering & accounting	0 10	1 70	8 70	20 50	0 00	31 00	6 760 25	218 07
Dealings with Directors and Management	0 30	0 40	0 00	6 25	0 00	6 95	1 154 00	166 04
IPS set up & maintenance	0 00	0 00	0 00	11 60	0 00	11 60	1 393 75	120 15
Insurance	0 00	0 00	0 10	0 20	0 00	0 30	79 00	263 33
Statement of affairs	0 00	0 30	0 90	3 50	0 00	4 70	1 140 50	242 66
Statutory matters (Meetings & Reports & Notices)	3 20	15 10	45 10	96 85	0 00	160 25	35 193 75	219 62
Strategy planning & control	2 00	0 10	8 60	101 60	0 00	112 30	16,071 25	143 11
Tax Compliance/Planning	0 00	0 20	0 00	2 50	0 00	2 70	693 00	256 67
<b>Creditors</b>								
Communications with Creditors/Employees	2 60	3 60	15 50	22 65	0 00	44 35	11 228 00	253 17
Non Pref Creditor claims adjudication and dist'n	0 00	0 00	0 00	0 60	0 00	0 60	150 00	250 00
Non Pref Creditors/Employee claims handling	0 30	0 30	5 90	59 15	0 00	65 65	9,795 00	149 20
Pref claims adjudication and distribution	0 00	0 00	0 00	0 10	0 00	0 10	25 00	250 00
<b>Investigations</b>								
CDDA & Reports & Communication	1 40	3 10	3 60	20 00	0 00	28 10	8,308 50	295 60
Financial Review and Investigations	1 30	0 00	5 70	18 60	0 00	25 60	5 457 00	213 16
<b>Realisation of Assets</b>								
Book debts	0 00	2 60	1 40	0 20	0 00	4 20	1,613 00	384 05
Freehold and Leasehold Property	0 60	9 60	6 10	4 65	0 00	20 95	7,250 50	346 09
Goodwill and Intellectual Property Rights	0 00	0 40	6 40	0 00	0 00	6 80	2 069 00	304 26
Hire Purchase and Lease Assets	0 00	0 00	0 00	1 80	0 00	1 80	267 50	148 61
Other Intangible Assets	0 00	0 40	18 70	7 60	0 00	26 70	7 100 50	265 94
Other Tangible Assets	0 00	0 00	6 20	2 40	0 00	8 60	2,209 00	256 86
Plant & Machinery & Fixtures & Motor Vehicles	0 00	12 50	0 00	0 20	0 00	12 70	5 515 50	434 29
Sale of business	7 30	14 60	7 80	5 40	0 00	35 10	13 431 50	382 66
Stock and Work In Progress	0 00	0 20	0 00	0 00	0 00	0 20	87 00	435 00
<b>Trading</b>								
Trading Accounting	0 00	0 00	0 00	0 20	0 00	0 20	23 00	115 00
Trading Employees	0 00	0 00	6 00	0 00	0 00	6 00	1 740 00	290 00
Trading Operations	0 00	10 60	0 00	0 00	0 00	10 60	4 611 00	435 00
Trading Retention of Title & Claims	0 00	0 00	0 00	5 75	0 00	5 75	671 50	116 78
<b>Total Hours</b>	<b>19 10</b>	<b>86 50</b>	<b>160 30</b>	<b>410 95</b>	<b>0 00</b>	<b>676 85</b>		<b>230.22</b>
<b>Total Fees Claimed</b>	<b>10,524 50</b>	<b>37 701 00</b>	<b>46,922 00</b>	<b>60,679 25</b>	<b>0 00</b>		<b>155,826 75</b>	

**Analysis of Category 1 Disbursements**

Function	£
Bordereau	320 00
Travel & Subsistence	37 03
Taxes	38 50
Courier Services	45 80
Storage Costs	66 00
<b>Total</b>	<b>507 33</b>

## Expenses Charged

The Joint Administrators incurred the following expenses in dealing with the Administration

Description	Payee	Details of Work Provided	Amount Incurred (exc VAT) (£)	Amount Paid (exc VAT) (£)
Stationary & Postage	Accurate Mailing Services Limited	Expenses incurred in relation to correspondence sent to creditors	121 54	121 54

**Appendix 4**

**Form 2 23B – Notice of Result of Meeting of Creditors**

The Insolvency Act 1986

**Notice of result of meeting of creditors**

Name of Company ETV Media Group Limited	Company number 03804703
In the High Court of Justice, Chancery Division, Companies Court, The Strand, London (full name of court)	Court case number 8117 of 2012

(a) Insert full name(s) and  
address(es) of administrators

Geoffrey Wayne Bouchier of      and  
Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY

Steven Muncaster of  
Duff & Phelps Ltd  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Delete as appropriate

(b) Insert place of meeting

Hereby report that the meeting of the creditors of the above company was held at

(b) 43-45 Portman Square  
London  
W1H 6LY

(c) Insert date of meeting

on (c) 21 December 2012, at which

\*Delete as applicable

\*1 ~~Proposals/revised-proposals were approved~~\*2 ~~Proposals/revised-proposals were modified and approved-~~~~The modifications made to the proposals are as follows-~~(d) Give details of the  
modifications (if any)

(d)

\*3 ~~The proposals were rejected-~~\*4 ~~The meeting was adjourned to (e)~~(e) Insert time and date of  
adjourned meeting\*5 ~~Other resolutions (f)~~(f) Details of other resolutions  
passed


~~\*delete as applicable~~

~~The revised date of automatic end to administration is-~~

~~A creditors' committee formed-~~

Agreement of pre-appointment fees

Signed

  
Geoffrey Wayne Bouchier  
Joint Administrator

Dated

21.12.12

#### Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searches of the public record.

Geoffrey Wayne Bouchier  
Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY

Tel 020 7487 7240

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

### **Joint Administrators' Proposals**

The Joint Administrators propose the following

- 1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- 3 That the Joint Administrators, when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either Creditors' Voluntary Liquidation, or into Compulsory Liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Geoffrey Wayne Bouchier and Steven Muncaster, of Duff & Phelps, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117 of the Rules creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them
- 4 That the Joint Administrators, in the event that they form the view that the exit options identified in Proposal 13.1.3 above are inappropriate, then, in due course, take the necessary steps to give notice to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the administration will cease and the company will subsequently be dissolved
- 5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing
- 6 That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors of the Company
- 7 That the Joint Administrators' statement of pre-Administration costs under Rule 2.33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2.67A of the Rules
- 8 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage, in dealing with the Administration ("Category 2 Disbursements")

**Appendix 5**

**Form 2.34B – Notice of the Move from Administration to Creditors' Voluntary Liquidation**

## The Insolvency Act 1986

Notice of move from administration to creditors'  
voluntary liquidation**2.34B**

Name of Company

ETV Media Group Limited

Company number

03804703

In the

High Court of Justice, Chancery Division,  
Companies Court, The Strand, London

(full name of court)

For court use only

8117 of 2012

(a) Insert full name(s) and  
address(es) of administratorsWe (a) Geoffrey Wayne Bouchier and Steven Muncaster of Duff & Phelps Ltd, 43-45 Portman  
Square, London, W1H 6LY,(b) Insert name and address of  
the registered office of companyhaving been appointed Joint Administrators of (b) ETV Media Group Limited  
43-45 Portman Square, London, W1H 6LY, ("the Company")

(c) Insert date of appointment

On (c) 22 October 2012 by (d) the directors of the Company

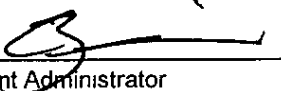
(d) Insert name of appointor

hereby give notice that

(e) Insert name(s) and  
address(es) of liquidator(s)the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is  
proposed that (e) Geoffrey Wayne Bouchier and Steven Muncaster of Duff & Phelps Ltd, 43-45  
Portman Square, London, W1H 6LY,

will be the Joint Liquidators of the Company (IP Nos 9535 and 9446)

Signed

  
Joint Administrator

Dated

5/6/13

**Contact Details**

You do not have to give any  
contact information in the box  
opposite but if you do, it will help  
Companies House to contact you  
if there is a query on the form  
The contact information that you  
give will be visible to searches of  
the public record

Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY

Tel 020 7487 7240

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

## **Appendix 6**

### **Proof of Debt Form**

**Proof of Debt – General Form**

**ETV Media Group Limited (In Creditors' Voluntary Liquidation)**

Relevant Date 22/10/2012

1	Name of creditor (If a company please also give company registration number)	
2	For correspondence Address of creditor	
	Contact telephone number of creditor	
	Email address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration	
4	Details of any documents by reference to which the debt can be substantiated	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
<b>For Administrators' Use only</b>		
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator