

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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07/12/2019

#391

COMPANIES HOUSE

### 1 Company details

Company number 04473626  
Company name in full 4thought Productions Limited

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

### 2 Liquidator's name

Full forename(s) Christopher David  
Surname Horner

### 3 Liquidator's address

Building name/number 47-49 Duke Street  
Street Darlington  
Post town County Durham  
County/Region  
Postcode DL37SD  
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 ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

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

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>0

<sup>d</sup>6

<sup>m</sup>1

<sup>m</sup>2

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>9

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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 **Daniel Harrison**

Company name **Robson Scott Associates Ltd**

Address **47-49 Duke Street**

**Darlington**

Post town **County Durham**

County/Region

Postcode **D L 3 7 S D**

Country

DX

Telephone **01325 365 950**



### 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)**

## **4THOUGHT PRODUCTIONS LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

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### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS OF 4THOUGHT PRODUCTIONS LIMITED ("THE COMPANY")**

#### **STATUTORY INFORMATION**

Company Name: 4thought Productions Limited

Company Number: 04473626

Registered Office: c/o Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD

Former Registered Office: 2 Orchard Way, Roade, Northampton, NN7 2PN

Trading Name: 4thought Productions Limited

Trading Address: 2 Orchard Way, Roade, Northampton, NN7 2PN

#### **INTRODUCTION**

I, Christopher David Horner, of Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 27 March 2019 and I am now in a position to bring this Liquidation to a close.

This report covers the period of the Liquidation from my appointment to 04 October 2019. The report should be read in conjunction with any previous reports to creditors.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 27 March 2019 to 04 October 2019 is attached at Appendix 1.

#### **ASSET REALISATIONS**

The Statement of Affairs presented at the meeting of creditors on 27 March 2019 advised that the Company had no tangible assets and no further assets have come to light since the commencement of the Liquidation.

Funds not on the Statements of Affairs have been realised as follows:-

Cash on Hand of £3,420 represents funds paid personally by the Director, Paul Henry King, towards the fee for preparing the Statement of Affairs and convening and holding the meeting of creditors.

No further realisations are anticipated from the Company.

#### **INVESTIGATIONS**

Within three months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that I have complied with my obligations in this regard.

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.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

#### **PAYMENTS**

Creditors previously authorised the payment of a fee of £2,850 plus VAT for my assistance with preparing the Statement of Affairs and convening and holding the meeting creditors at a meeting held on 27 March 2019.

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid by the Company Director, Paul Henry King.

My remuneration was previously authorised by the creditors at a meeting held on 27 March 2019. I was authorised to draw a fixed fee of £6,000 for my work in respect of Administration, Initial Investigation and Creditors

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.

2. Cashiering
  - Maintaining and managing the Liquidator's cashbook and bank account.
  - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
  - Dealing with creditor correspondence and telephone conversations.
  - Preparing reports to creditors.
  - Maintaining creditor information on IPS.
  - Reviewing proofs of debt received from creditors.
  - Obtaining information from the case records about employee claims.
  - Completing documentation for submission to the Redundancy Payments Office.
  - Corresponding with employees regarding their claims.
  - Liaising with the Redundancy Payments Office regarding employee claims.
  - Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
4. Investigations
  - Review and storage of books and records.
  - Preparing a return pursuant to the Company Directors Disqualification Act.
  - Conducting investigations into suspicious transactions.
  - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
5. Realisation of Assets
  - Liaising with the Company's bank regarding the closure of the account.

Category 1 Disbursements, which do not require approval, have been paid as follows:-

Disbursement	Payee	Incurred	Paid
VAT Irrecoverable	HM Revenue & Customs	£570.00	£570.00

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

No Category 2 Disbursements, approved at the creditors meeting on 27 March 2019 have been incurred or drawn.

As at 04 October 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Robson Scott Associates' fee policy are available at the link [www.robsonscottassociates.co.uk](http://www.robsonscottassociates.co.uk)

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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Robson Scott Associates can be found at [www.robsonscottassociates.co.uk](http://www.robsonscottassociates.co.uk).

## **CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **Preferential Creditors**

The statement of affairs anticipated £12,890 in preferential creditors. Claims totaling £5,637.60 have been received.

### **Crown Creditors**

The statement of affairs included £3,867 owed to HMRC. However no claim has been received.

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

The statement of affairs included 4 non-preferential unsecured creditors with an estimated total liability of £34,633.00. I have received a claim from 1 creditor at a total of £5,637.60. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £18,676.00.

## **DIVIDENDS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

In view of the lack of dividend prospects to any class of creditor in this case claims received have not been formally agreed.

Notification that no dividend will be available is enclosed with this final account.

## **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no

objections to my release are received I shall obtain my release as the Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

Robson Scott Associates Ltd uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Robson Scott Associates Ltd uses your personal information on our website at [www.robsonscottassociates.co.uk/privacy-policy/](http://www.robsonscottassociates.co.uk/privacy-policy/)

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nikki Haygarth on 01325 365 950 or by email to [admin@robsonscott.co.uk](mailto:admin@robsonscott.co.uk) before my release.




**Christopher David Horner**  
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Travelers Insurance Company, 61-63 London Road, Redhill, Surrey, RH1 1NA



**4thought Productions Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 27/03/2019 To 04/10/2019 £	From 27/03/2019 To 04/10/2019 £
	ASSET REALISATIONS	
	Cash on Hand	
	3,420.00	3,420.00
	3,420.00	3,420.00
	COST OF REALISATIONS	
	Preparation of S. of A.	
	2,850.00	2,850.00
	VAT	
	570.00	570.00
	(3,420.00)	(3,420.00)
	PREFERENTIAL CREDITORS	
(800.00)	Employee Arrears/Hol Pay	
	NIL	NIL
	NIL	NIL
	UNSECURED CREDITORS	
(18,675.00)	Directors	NIL
(12,090.00)	Employees	NIL
(3,867.00)	HM Revenue & Customs	NIL
(1.00)	NIF	NIL
	NIL	NIL
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	
	NIL	NIL
	NIL	NIL
(35,435.00)	NIL	NIL
	REPRESENTED BY	
		NIL

  
Christopher David Horner  
Liquidator

## ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units.  In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Director	305	
Manager	235	
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

### Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2

**Category 1 disbursements:** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

**Category 2 disbursements:** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows:

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month £15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website; [www.robsonscott.co.uk](http://www.robsonscott.co.uk). If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.