

WU07

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



Companies House

THURSDAY



A15 16/01/2020 #160
COMPANIES HOUSE

1 Company details

Company number	04834649	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	CREATIVE COMMUNICATIONS (UK) LIMITED	

2 Liquidator's name

Full forename(s)	PHILIP STEPHEN	
Surname	WALLACE	

3 Liquidator's address

Building name/number	284	
Street	CLIFTON DRIVE SOUTH	
Post town	LYTHAM ST. ANNES	
County/Region	LANCASHIRE	
Postcode	FY8 1LH	
Country		

4 Liquidator's name *

Full forename(s)		① Other Liquidator. Use this section to tell us about another liquidator.
Surname		

5 Liquidator's address *

Building name/number		② Other Liquidator. Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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Period of progress report

From date

25/11/2018

To date

24/11/2019

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature






× Philip Weatherall ×

Signature date

14/01/2020

WU07

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

	Presenter information		Important information
<p>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.</p>		<p>All information on this form will appear on the public record</p>	
Contact name PHILIP STEPHEN WALLACE			Where to send
Company name P S WALLACE & CO		<p>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</p>	
Address 284 CLIFTON DRIVE SOUTH		<p>The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, DF14 3UZ. DX 33050 Cardiff.</p>	
Post town LYTHAM ST. ANNES			
County/Region LANCASHIRE			
Postcode FY8 1LH			
Country UK			
DX			
Telephone 01253 782792			
	Checklist		Further information
<p>We may return forms completed incorrectly or with information missing.</p>			
<p>Please make sure you have remembered the following:</p> <p><input checked="" type="checkbox"/> The company name and number match the information held on the public Register.</p> <p><input checked="" type="checkbox"/> You have provided the new registered office address in section 2.</p> <p><input checked="" type="checkbox"/> You have signed the form.</p>		<p>For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk</p> <p>This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse</p>	

CREATIVE COMMUNICATIONS (UK) LIMITED - IN COMPULSORY LIQUIDATION

Liquidator's Annual Progress Report to Creditors and Members for the period 25 November 2018 to 24 November 2019

STATUTORY INFORMATION

Name of Company:	CREATIVE COMMUNICATIONS (UK) LIMITED
Registered Office:	284 Clifton Drive South, Lytham St Annes, Lancashire, FY8 1LH
Former Registered Office:	Unit 9B Office 6, Ellough Industrial Estate, Beccles, Suffolk, NR34 7TD
Registered Number:	04834649
Court Name and Number:	HIGH COURT OF JUSTICE NO. 003466 OF 2015
Liquidator's Name:	Philip Stephen Wallace
Liquidator's Address:	P S Wallace & Co, 284 Clifton Drive South Lytham St Annes, Lancashire FY8 1LH
Contact Telephone Number:	01253 782792
Date of Winding-up Order:	29th June 2015
Liquidator's Date of Appointment:	25th November 2015

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

This is the fourth Annual Progress Report and should be read in conjunction with the previous Annual Progress Reports.

Liaison with Solicitors, instructed to advise on the matters which arose following the investigation into the Company's affairs, has continued during the period covered by this Report .

A number of tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings and whilst they do not produce any direct benefit for creditors they still have to be carried out. Time has been spent in the reporting period as follows:-

Preparing and issuing the last Annual Progress Report.

Carrying out periodic reviews of the case.

Completing statutory matters.

Carrying out ongoing cashing work.

Due Diligence requirements.

Data Protection Notices.

RECEIPTS AND PAYMENTS ACCOUNT

Attached is the Liquidator's Receipts & Payments Account for the period from 25 November 2018 to 24 November 2019, together with a total of Receipts & Payments for the whole of the period of the liquidation. All amounts in the Receipts & Payments Account are shown net of VAT.

The account attached to this Report has been reconciled with that which is held by the Secretary of State in respect of the winding up.

There are no funds held in the estate bank account which is operated by the Insolvency Service, for which banking fees of £88 have been incurred in the period covered by this Report.

ASSETS AND INVESTIGATION

There were no assets disclosed in this matter.

Liaison with Solicitors instructed in this matter has continued during the period. The Solicitors have advised that a further application to court is required in relation to obtaining details of bank transactions highlighted for further investigation.

LIABILITIES

Secured Creditors

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 be charge holder) should be ring-fenced for distribution to unsecured creditors.

As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

Preferential Creditors

The Official Receiver's report to creditors did not include any claims in respect of preferential creditors. To date, no claims have been received from preferential creditors.

Unsecured Creditors

The Official Receiver's Report to Creditors included Unsecured Creditors with an estimated total liability of £115,402.85. To date a claim has been received from one creditor in the sum of £194,089.35. There do not appear to be any outstanding claims.

DIVIDEND PROSPECTS

There have been no realisations in the period covered by this Report. The payment of any dividend will be dependent upon the extent of realisations and the costs of realisation. In view of the level of realisations in this matter no dividend is currently available.

LIQUIDATOR'S REMUNERATION

Liquidator's remuneration was approved following a decision by correspondence on 28th March 2017 on a time costs basis based on a fees estimate of £29,990 plus VAT. The fees estimate acts as a cap and remuneration cannot be drawn in excess of that estimate without first seeking approval from the creditors.

The time expended in the administration of the winding-up for the period 25 November 2018 to 24 November 2019 totals 19.92 hours at a total value of £3,230.83. The average charge out rate is £162. Total time costs to 24 November 2019 are £29,547.87 representing 157.66 hours of work, at a blended charge out rate of £187 per hour, none of which have been billed. The actual blended rate is higher than the estimated blended charge out rate of £179 as some aspects of this case have required work to be undertaken by staff with higher charge out rates.

A schedule of time costs incurred in the period is attached, together with a schedule of the total time costs to 24 November 2019 compared with the original estimate.

As at 24 November 2019 it is anticipated that total time costs may exceed the total estimated remuneration that was set out in the fees estimate when my remuneration was authorised by the creditors. This is because the fees estimate made certain assumptions, such as that the liquidation would remain open for 27 months requiring two annual progress reports. This is the fourth annual progress report with the liquidation being open for 48 months to the date of the reporting period. More investigation and liaison work has also been required than was anticipated. As there are currently no funds to draw remuneration in excess of the fees estimate, approval for a revised estimate is not being sought at this time.

Time to be charged on all cases is in 5 minute units and hourly billing rates for the periods since the date of my appointment are as follows (plus VAT):-

	£
Insolvency Practitioners	255.00
Chartered Accountants/Solicitor	240.00
Associates	220.00
Managers	175.00
Senior Professionals	150.00
Administrator	120.00
Cashier	100.00
Assistants	90.00
Support Staff	85.00

An explanatory note which shows this firm's fee policy is attached. 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 Creditor's Guide to Liquidator's Fees' can be viewed online at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. There are different versions of these Guidance Notes and in this case please refer to the April 2017 version.

There is certain work that is required to be undertaken in connection with the liquidation that provides no financial benefit for creditors. In addition to the work detailed above, a description of the routine work undertaken in the period covered by this Report is as follows:-

Administration:

- Dealing with all routine correspondence and e-mails relating to the case.
- Cashiering – maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing Annual Progress Reports to Creditors and Members.
- Preparing and filing VAT Returns or other VAT documentation.
- Preparing and filing Corporation Tax Returns.
- Filing reports at Companies House.
- Ongoing Due Diligence
- Data Protection Notices.

Creditors:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

LIQUIDATOR'S EXPENSES

Category 1 Disbursements

No expenses, except legal costs detailed below, have been incurred in the period covered by this Report.

The following agents or professional advisors have been utilised in this matter:-

Professional Advisor	Nature of work	Fee Arrangement
Clarke Mairs LLP	Solicitors	Time Costs on informal/formal Conditional Fee Arrangement

The choice of professionals was based on the perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. Clarke Mairs LLP have been instructed to advise on and assist in the various matters which have arisen as a result of the investigation into the Company's affairs.

They estimated their time costs up to issuing proceedings would be in the region of £7,000 plus VAT and disbursements. If proceedings are required they have estimated that their time costs may be in the region of £15,000 plus VAT and disbursements. The costs incurred to date amount to £3,094.80 plus VAT, of which £606 plus VAT was incurred in the period covered by this Report. Legal disbursements have been incurred in the sum of £755 plus VAT, of which £95 plus VAT was incurred in the period covered by this Report. The costs incurred have been reviewed and appear reasonable in the circumstances of this case.

As at 24 November 2019 it is anticipated that expenses incurred in this matter may increase slightly in respect of banking fees; but this will not increase significantly the total expenses that was estimated would be incurred.

Category 2 Disbursements

The following Category 2 Disbursements have been incurred in the period covered by this Report:

Type of Category 2 Disbursement	Amount incurred in this period
	£
Postage	1.14

FURTHER INFORMATION

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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's 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.

To comply with the Provision of Services Regulations, some general information about P S Wallace & Co, including the complaints policy and Professional Indemnity Insurance, can be found in this firm's practice fee policy which is attached.

SUMMARY

The liquidation will remain open until such time as all enquiries and investigations have been fully resolved. The liquidation will then proceed to final administration and closure.

Should you have any queries regarding this Report, or the liquidation in general, please contact either myself or Glynis McKnight at this office by email to glynis@284cds.co.uk or on telephone number 01253 782792.

A handwritten signature in black ink, appearing to read 'P.S. Wallace'.

P.S. WALLACE
Liquidator

Creative Communications (UK) Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/11/2018 To 24/11/2019 £	From 29/06/2015 To 24/11/2019 £
RECEIPTS			
Sundry refunds		0.00	9.81
Deposit on Petition		0.00	1,250.00
		<u>0.00</u>	<u>1,259.81</u>
PAYMENTS			
Official Receivers Disbursements		0.00	2,544.34
ISA Banking Fees		88.00	352.00
Petitioners Costs		0.00	920.00
Bordereau		0.00	40.00
Advertising		0.00	150.50
Legal Disbursements		0.00	660.00
		<u>88.00</u>	<u>4,666.84</u>
Net Receipts/(Payments)		<u>(88.00)</u>	<u>(3,407.03)</u>
MADE UP AS FOLLOWS			
Outstanding Category 1 Disbs.		0.00	(950.60)
Insolvency Services Account		(88.00)	(1,636.53)
Petitioning Creditor's Costs		0.00	(920.00)
VAT Receivable / (Payable)		0.00	100.10
		<u>(88.00)</u>	<u>(3,407.03)</u>

Note:

The Liquidator's Receipts & Payments Account has been reconciled with that held by the Secretary of State at the Insolvency Service.

All amounts in this Receipts & Payments Account are exclusive of VAT.

NAME OF CASE: CREATIVE COMMUNICATIONS (UK) LIMITED (In Liquidation)

COST ANALYSIS FOR PERIOD : 25 November 2018 to 24 November 2019

	Insolvency Practitioner Hours	Chartered Accountant Hours	Associate Hours	Other Snr Prof. Hours	Admin. Hours	Cashier Hours	Assistants Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £
Administration and planning											
Open	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Statutory	3.42	0.00	0.00	0.00	6.08	0.00	0.00	0.00	9.50	1601.25	
Maintenance of Records	0.17	0.00	0.00	0.00	0.08	0.00	0.33	0.00	0.58	82.50	
General Admin	0.00	0.00	0.00	0.00	1.17	0.00	0.00	0.25	1.42	161.25	
VAT & TAX	0.08	0.00	0.00	0.58	0.00	0.00	0.00	0.00	0.67	108.75	
Review	1.33	0.00	0.00	0.00	2.00	0.00	0.00	0.00	3.33	580.00	
Cashiering	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.08	8.33	
Closing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	5.00	0.00	0.00	0.58	9.33	0.08	0.33	0.25	15.58	2542.08	163
Investigations											
Initial Investigation	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	42.50	
Enquiries & Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Bank Enquiries	0.33	0.00	0.00	0.00	2.17	0.00	0.00	0.00	2.50	345.00	
Books and Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Asset Realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Antecedent Transactions	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	63.75	
Enquiry Financial Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Instructing Solicitors/Notes to assist	0.50	0.00	0.00	0.00	0.92	0.00	0.00	0.00	1.42	237.50	
	1.25	0.00	0.00	0.00	3.08	0.00	0.00	0.00	4.33	688.75	159
Realisation of Assets											
Directors Loan Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Dispositions/Antecedent Trans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
PPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Policies/Pensions/Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
Creditors											
Agreeing Creditors Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
General Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
Total hours	6.25	0.00	0.00	0.58	12.42	0.08	0.33	0.25	19.92	3230.83	
Total Costs (£)	1593.75	0.00	0.00	87.50	1490.00	8.33	30.00	21.25		3230.83	162

NAME OF CASE: CREATIVE COMMUNICATIONS (UK) LIMITED (In Liquidation)

COST ANALYSIS FOR PERIOD : 25 November 2015 to 24 November 2019

	Insolvency Practitioner Hours	Chartered Accountant Hours	Associate Hours	Other Snr Prof. Hours	Admin. Hours	Cashier Hours	Assistants Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £	Est Total Costs £	Est Blended Charge Out Rate £
Administration and planning													
Open	0.00	0.00	0.00	0.00	0.58	0.00	0.00	3.08	3.67	347.50			
Planning	0.00	0.00	0.00	0.00	0.58	0.00	0.00	0.00	0.58	70.00			
Statutory	21.00	0.00	0.00	0.25	24.83	0.00	0.00	1.17	47.25	8483.75			
Maintenance of Records	0.67	0.00	0.00	0.25	0.08	0.00	0.67	0.75	2.42	351.25			
General Admin	0.75	0.00	0.00	0.00	5.50	0.00	0.00	2.67	8.92	1079.16			
VAT & TAX	0.33	0.00	0.00	2.42	1.83	0.00	0.00	0.00	4.58	667.50			
Review	4.58	2.50	0.00	0.00	11.92	0.00	0.00	0.00	19.00	3253.75			
Cashiering	0.00	0.00	0.00	0.00	0.00	1.25	0.00	0.00	1.25	124.96			
Closing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
	27.33	2.50	0.00	2.92	45.33	1.25	0.67	7.67	87.66	14377.87	164	15764	157
Investigations													
Initial Investigation	15.67	0.00	0.00	0.00	3.83	0.00	0.00	0.00	19.50	4455.00			
Enquiries & Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.92	0.92	82.50			
Bank Enquiries	7.58	0.00	0.00	0.00	4.58	0.00	0.00	0.00	12.17	2483.75			
Books and Records	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00	0.08	10.00			
Asset Realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Antecedent Transactions	12.83	0.00	0.00	0.00	0.25	0.00	0.00	0.00	13.08	3302.50			
Enquiry Financial Advisors	2.83	0.00	0.00	0.00	0.17	0.00	0.00	0.00	3.00	742.50			
Instructing Solicitors/Notes to assist	5.58	0.00	0.00	0.00	5.17	0.00	0.00	0.00	10.75	2043.75			
	44.50	0.00	0.00	0.00	14.08	0.00	0.00	0.92	59.50	13120.00	221	12920	219
Realisation of Assets													
Directors Loan Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Dispositions/Antecedent Trans	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.08	21.25			
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
PPI	0.08	0.00	0.00	0.00	1.67	0.00	0.00	0.00	1.75	221.25			
Policies/Pensions/Shares	0.00	0.00	0.00	0.00	0.92	0.00	0.00	0.00	0.92	110.00			
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Other	0.00	0.00	0.00	0.00	0.67	0.00	0.00	0.00	0.67	80.00			
	0.17	0.00	0.00	0.00	3.25	0.00	0.00	0.00	3.42	432.50	127	224	112
Creditors													
Agreeing Creditors Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.17	15.00			
General Correspondence	5.83	0.00	0.00	0.00	0.58	0.00	0.00	0.50	6.92	1602.50			
	5.83	0.00	0.00	0.00	0.58	0.00	0.00	0.67	7.08	1617.50	228	1082	216
Total hours	77.83	2.50	0.00	2.92	63.25	1.25	0.67	9.25	157.66	29547.87			
Total Costs (£)	19847.50	600.00	0.00	450.00	7635.00	124.96	60.00	820.41		29547.87	187	29990	179