

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A28 \*A8495KTH\* #101  
27/04/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 9 5 3 6 7 0

Company name in full Purple Vision Limited

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

### 2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

### 3 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

### 4 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

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

### 5 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode E C 4 V 6 B J

Country

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

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<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7				
To date	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
<b>7</b>	<b>Progress report</b>											
<input type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature X <i>M. Sed</i> X											
Signature date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				

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 **Michael Colin John Sanders**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**

**30 - 34 New Bridge Street**

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**

**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)

## **Purple Vision Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 22 November 2018**

#### **STATUTORY INFORMATION**

Company name:	Purple Vision Limited
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	Unit 1 04 Canterbury Court Kennington Park 1-3 Brixton Road London SW9 6DE
Registered number:	04953670
Joint Liquidators' names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' address:	New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ
Joint Liquidators' date of appointment:	23 November 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

#### **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

#### **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 23 November 2017 to 22 November 2018 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

#### **ASSETS/RECEIPTS**

##### Book Debts

The SoA listed debtors for the amount of £105,824 with an estimated to realise value of £51,789. In the period between cessation of trading and issuing the notices to place the company into liquidation, an amount of £31,049.37 was collected and paid into Wilkins Kennedy LLP's ("WK") client account.

### Rent Deposit

The SofA listed a rent deposit being due to the Company in the amount of £15,561. However, nothing has been received in this respect as the landlord is claiming unpaid rents and dilapidations which utilise the monies held in full.

### Furniture & Equipment

The SofA indicated that the Company owned furniture and equipment with an unknown estimated to realise value. I can confirm that Williams & Partners Ltd ("WP") were instructed to value and sell the equipment and subsequently I have received £1,764.

I confirm that I have also received £60 from Wilkins Kennedy relating to the sale of a laptop owned by the Company.

### Cash in Hand – Wilkins Kennedy LLP

The SofA listed cash being held by WK. I can confirm that the amount held was in relation to the book debts mentioned above.

### Cash in Hand – Williams and Partners Ltd

The SofA listed cash being held by WP. I can confirm that the amount held was in relation to the sale of the furniture and equipment mentioned above.

### Goodwill

The SofA indicated that there was potential goodwill due to the Company with an unknown estimated to realise value. Following my appointment, I received £1,000 from WP in respect of goodwill.

## **LIABILITIES**

### 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 £12,801 in preferential creditors. We are yet to receive a claim from the Redundancy Payments Service.

### Crown Creditors

The statement of affairs included £13,387 owed to HMRC. We are yet to receive a claim from HMRC.

### Non-preferential unsecured Creditors

The statement of affairs included 18 non-preferential unsecured creditors with an estimated total liability of £400,023.95

## **PAYMENTS**

### Agents/Valuers fees

I can confirm that WP fees of £996.67 plus VAT for their assistance in providing a valuation of the assets of the company have been settled

## DIVIDEND PROSPECTS

There are currently insufficient funds in the Liquidation to enable a dividend to non-preferential creditors.

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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.

Within three months of my appointment as Liquidator, 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 them unfit to be concerned with the management of the Company. I would confirm that my report was submitted.

## PRE-APPOINTMENT REMUNERATION

As mentioned above, the Board previously authorised the payment of a fee of £6,000 plus VAT plus disbursements for WK's assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

## LIQUIDATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £30,506.50. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 22 November 2018 amount to £20,397, representing 74.35 of hours work at a blended charge out rate of £274.34 per hour.

I have drawn £19,626.16 to 22 November 2018.

A detailed schedule of my time costs incurred to date is attached as Appendix 2.

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 Liquidators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <http://www.macintyreHUDSON.co.uk-guide-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATORS' EXPENSES

I have incurred expenses to 22 November 2018 of £336 and have drawn £120 to date.

Expenses incurred to 22 November 2018 are broken down as follows:

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond	£120
Statutory Advertising	£216

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Williams and Partners Ltd	Valuer/Auctioneer	Percentage of realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges made and am satisfied that they are reasonable in the circumstances of this case.

## **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 Joint Liquidators' 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' 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.

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Paul Michael Davis at MHA MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at MHA MacIntyre Hudson on [www.macintyreHUDSON.co.uk](http://www.macintyreHUDSON.co.uk).

## **SUMMARY**

The Liquidation will remain open until all assets have been realised and costs in the liquidation met. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

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 Joanne Underwood on 0207 429 4100, or by email at [Joanne.Underwood@mhlp.co.uk](mailto:Joanne.Underwood@mhlp.co.uk).



**M C J Sanders**  
**Joint Liquidator**  
**Authorised to act in the UK by the**  
**Insolvency Practitioners Association**

## Appendix 1

### 1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank 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 progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 1. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.



**Purple Vision Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 23/11/2017 To 22/11/2018 £	From 23/11/2017 To 22/11/2018 £
ASSET REALISATIONS		
Furniture & Equipment	1,526.66	1,526.66
Book Debts	31,049.37	31,049.37
Goodwill	1,000.00	1,000.00
Bank Interest Gross	6.02	6.02
	<u>33,582.05</u>	<u>33,582.05</u>
COST OF REALISATIONS		
Preparation of S. of A.	6,000.00	6,000.00
Office Holders Fees	19,626.16	19,626.16
Office Holders Expenses	120.00	120.00
Agents/Valuers Fees (1)	996.67	996.67
Statutory Advertising	75.50	75.50
	<u>(26,818.33)</u>	<u>(26,818.33)</u>
	<u><b>6,763.72</b></u>	<u><b>6,763.72</b></u>
REPRESENTED BY		
Vat Receivable		5,363.67
Bank 2 Current - METRO - IB		1,893.39
Vat Payable		(493.34)
		<u><b>6,763.72</b></u>



Michael Colin John Sanders  
Joint Liquidator

**Purple Vision Limited**  
(In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 23 November 2017 to 22 November 2018

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours		Time Cost		Average Hourly Rate	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours		£		£	
Administration and Planning	0.20	99.00	0.00	0.00	4.10	1,220.00	13.40	3,028.50	1.60	262.00	0.00	0.00	19.30		4,609.50		238.83	
Case Accounts	0.00	0.00	0.00	0.00	0.15	52.50	1.20	288.00	1.00	164.00	0.00	0.00	2.35		504.50		0.00	
Case Review & Diary	2.40	1,188.00	0.00	0.00	0.30	102.00	1.00	225.00	0.40	66.00	0.00	0.00	4.10		1,581.00		385.61	
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.20	45.00	1.30	209.00	2.10	372.50	3.60		626.50		174.03	
CDDA Reports	0.60	297.00	0.00	0.00	0.40	129.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00		426.00		0.00	
Communication with creditors	0.60	302.00	0.00	0.00	0.20	59.00	1.30	301.50	0.00	0.00	0.00	0.00	2.10		662.50		315.48	
Correspond. w/ Employees	0.00	0.00	0.00	0.00	0.00	0.00	1.60	360.00	0.00	0.00	0.00	0.00	1.60		360.00		225.00	
Employees	0.00	0.00	0.00	0.00	0.70	206.50	4.60	1,014.00	0.00	0.00	0.00	0.00	5.30		1,220.50		230.28	
Investigations	1.60	792.00	0.00	0.00	0.00	0.00	3.40	765.00	0.00	0.00	0.00	0.00	5.00		1,557.00		311.40	
IPS set up and maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1.50	337.50	0.00	0.00	0.00	0.00	1.50		337.50		225.00	
R&R meetings	0.00	0.00	0.00	0.00	0.40	118.00	2.20	495.00	0.00	0.00	0.00	0.00	2.60		613.00		235.77	
Realisations of assets	5.10	2,524.50	0.00	0.00	2.40	708.00	10.70	2,675.00	0.00	0.00	0.00	0.00	18.20		5,907.50		324.59	
Statutory reporting matters	0.00	0.00	0.00	0.00	3.40	1,003.00	3.50	787.50	0.00	0.00	0.00	0.00	6.90		1,790.50		0.00	
Strategy case planning	0.00	0.00	0.00	0.00	0.30	88.50	0.50	112.50	0.00	0.00	0.00	0.00	0.80		201.00		0.00	
<b>Total</b>	<b>10.50</b>	<b>5,202.50</b>	<b>0.00</b>	<b>0.00</b>	<b>12.35</b>	<b>3,686.50</b>	<b>45.10</b>	<b>10,434.50</b>	<b>4.30</b>	<b>707.00</b>	<b>2.10</b>	<b>372.50</b>	<b>74.35</b>		<b>20,397.00</b>		<b>274.34</b>	
<b>Average Hourly Rate, £</b>		<b>495.48</b>		<b>0.00</b>		<b>298.50</b>		<b>231.36</b>		<b>163.02</b>		<b>177.38</b>						