

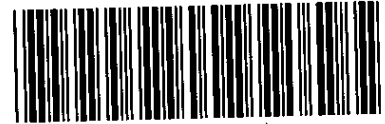
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 \*A87L4AEZ\* 14/06/2019 #176  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 4 5 2 5 0 0

Company name in full Third Man Films Limited

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

### 2 Liquidator's name

Full forename(s) Michelle

Surname Mills

### 3 Liquidator's address

Building name/number Third Floor

Street 112 Clerkenwell Road

Post town London

County/Region

Postcode E C 1 M 5 S A

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.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	8	
To date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	9	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature <b>X</b> <i>Michella Mills</i> <b>X</b>																
Signature date	<sup>d</sup>	1	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	9	

**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 **Michelle Mills**

Company name **Hudson Weir Limited**

Address **Third Floor**

**112 Clerkenwell Road**

Post town **London**

County/Region

Postcode **E C 1 M 5 S A**

Country

DX

Telephone **0207 099 6086**

**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)**

**THIRD MAN FILMS LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 20 APRIL 2019**

**CONTENTS**

- 1 Statutory and general information**
- 2 Former Liquidator's and Liquidator's actions since the last report**
- 3 Realisation of assets**
- 4 Unrealised Assets**
- 5 Investigation into the affairs of the Company**
- 6 *Dividend prospects***
- 7 Liquidator's remuneration**
- 8 Liquidator's expenses**
- 9 Further information**
- 10 Conclusion**

**APPENDICES**

- 1 Liquidator's receipts and payments account**
- 2 Summary of liquidator's time costs**
- 3 HW fees and disbursements information**

**THIRD MAN FILMS LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 20 APRIL 2019**

**1 Statutory and general information**

**Company number:** 05452500

**Liquidator:** Michelle Mills of Hudson Weir Limited, Third Floor, 112 Clerkenwell Road, London, EC1M 5SA.

**Date of appointment:** A Block Transfer order was made on 12 June 2018 and Michelle Mills was appointed liquidator the same day.

**Former Liquidator:** Claire Buijs of Hudson Weir Limited was originally appointed on 21 April 2017 and was replaced as liquidator following the making of a Block Transfer Order as detailed above.

Creditors wishing to contact the liquidator, should contact Martin Brylka on telephone number 0207 099 6086 in the first instance.

**2 Former Liquidator's and Liquidator's actions since the last report**

- 2.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 As noted in my receipts and payments account, realisations are greater than the amounts provided for in the statement of affairs. Greater detail is provided below.

**3 Realisation of assets**

Directors' Loan

- 3.1 I previously reported that the directors had a combined overdrawn DLA of £80,000. The former liquidator had agreed to the directors settling the balance by making quarterly payments of £3,000 to be reviewed after a period of two years. As noted in my receipts and payments account, during the period covered by this report, I have received £3,000. To date £9,000 has been paid into the estate account.
- 3.2 As the repayment plan has not been adhered to, despite numerous requests for payment, I have instructed solicitor to pursue the outstanding amount in full.

Other matters

- 3.3 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with on a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

**4 Unrealised assets**

Directors' Loan

- 4.1 As detailed above, solicitors have been instructed to recover the outstanding sum. A further update will be provided in my next report to creditors.

## **5 Investigation into the affairs of the Company**

- 5.1 As outlined in the last report, following an initial assessment, the former liquidator did not identify any further assets or actions which might lead to a recovery for creditors other than assets detailed at the outset of the matter.

## **6 Dividend prospects**

### Preferential creditors

- 6.1 To my knowledge there are no preferential creditors.

### Unsecured creditors

- 6.2 Whilst I have received various claims from unsecured creditors, I have not incurred the costs of agreeing claims as on current information, the likelihood of a distribution to creditors remains uncertain.
- 6.3 To date claims received from creditors are broadly in line with the amounts detailed on the Company's statement of affairs.

### Floating charge creditor and the prescribed part

- 6.4 The Company has given no floating charges and accordingly the prescribed part provisions do not apply.

## **7 Liquidator's remuneration**

- 7.1 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 7.2 My remuneration was previously authorised by creditors following the approval of postal resolutions on 12 May 2017. My remuneration is to be drawn on a time costs basis capped at £19,275.00. My total time costs to 20 April 2019 amount to £15,761, which represents 70.60 hours charged at an average charge out rate of £226.47 per hour, this includes £3,031 representing 13.30 hours which have been charged in the period between 21 April 2018 and 20 April 2019, at an average charge out rate of £227.89 per hour. I have drawn £7,000 to date. A schedule of my time costs incurred to date is attached as Appendix 2.
- 7.3 Based on current information, the estimate of fees provided and approved is unlikely to be exceeded.
- 7.4 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, <https://www.hudsonweir.co.uk/resources/>. A hard copy of this document can be obtained on request from our office.

## **8 Liquidator's expenses**

- 8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account and are largely self-explanatory.
- 8.2 After the period of this report, I instructed Isadore Goldman to pursue the directors for the balance of their overdrawn Directors' Loan Account and to advise me on potential further action if an agreement to settle the balance is not reached.
- 8.3 My choice of professional was based on my knowledge of their experience and ability to perform the type of work required.

## **9 Further information**

- 9.1 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 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.

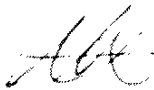
- 9.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## **10 Conclusion**

10.1 The following matters are preventing the closure of the case:

10.1.1 Ongoing recovery of the combined directors' loan account.

10.2 Should you have any queries regarding this matter please contact Martin Brylka on 0207 099 6086.



Michelle Mills  
Liquidator

**Third Man Films Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 21/04/2017 To 20/04/2018 (£)</b>	<b>From 21/04/2018 To 20/04/2019 (£)</b>	<b>Total (£)</b>
Plant & Machinery	400.00	0.00	0.00	0.00
Directors' Loan	Uncertain	6,000.00	3,000.00	9,000.00
Cash at Bank		226.89	0.00	226.89
Goodwill	1,000.00	0.00	0.00	0.00
Bank Interest Gross		0.79	2.22	3.01
		<b>6,227.68</b>	<b>3,002.22</b>	<b>9,229.90</b>
<b>PAYMENTS</b>				
Specific Bond		189.60	0.00	189.60
Office Holders Fees		0.00	7,000.00	7,000.00
Statutory Advertising		253.80	0.00	253.80
Trade & Expense Creditors	(720.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(49,007.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE	(6,734.00)	0.00	0.00	0.00
HM Revenue & Customs - CT	(34,310.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		<b>443.40</b>	<b>7,000.00</b>	<b>7,443.40</b>
<b>Net Receipts/(Payments)</b>		<b>5,784.28</b>	<b>(3,997.78)</b>	<b>1,786.50</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current		5,695.60	(5,397.78)	297.82
VAT Receivable / (Payable)		88.68	1,400.00	1,488.68
		<b>5,784.28</b>	<b>(3,997.78)</b>	<b>1,786.50</b>



THIR001 - Third Man Films Limited  
Project Code: POST  
From: 21/04/2018 To: 20/04/2019

Category	Total Fees Claimed	Total Disbursements Claimed
Administrative	100	100
Legal	200	200
Medical	300	300
Other	400	400
<b>Total</b>	<b>1,000</b>	<b>1,000</b>

# Hudson Weir Limited

## Fees and Disbursements Information

### **Charge-out rates**

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	495 (395)*
Senior Managers and Managers	325-375 (250-320)
Administrators	125-230 (150-195)
Secretaries & Support Staff	100
Rates are subject to a periodic review and are likely to increase each July * Figures in brackets relate to charge out rates prior to 1 April 2019	

### **Agent's costs**

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

- 1 Solicitors/legal fees.
- 2 Auctioneers/valuers.
- 3 Accountants.
- 4 Quantity surveyors.
- 5 Estate agents.
1. Other specialist advisors

### **Storage costs**

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

### **Other disbursements**

Category	Basis of charge
<b>Category 1</b>	
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

Hudson Weir Limited do not charge for Category 2 disbursements