

WU07

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



Companies House

SATURDAY



A73U69LN

A14

14/04/2018

#156

COMPANIES HOUSE

1 Company details

Company number 0 5 5 9 5 2 7 8

Company name in full Hampton Media Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul Howard

Surname Finn

3 Liquidator's address

Building name/number Tong Hall

Street Tong

Post town West Yorkshire

County/Region

Postcode B D 4 0 R R

Country

4 Liquidator's name ①

Full forename(s) James David

Surname Robinson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Tong Hall

Street Tong

Post town West Yorkshire

County/Region

Postcode B D 4 0 R R

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 4	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report

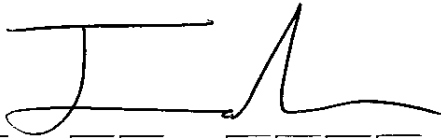
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 3	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
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WU07

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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

Company name

Finn Associates

Address

Tong Hall

Tong

Post town

West Yorkshire

County/Region

Postcode

B D 4 0 R R

Country

DX

Telephone

0113 287 9097



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.

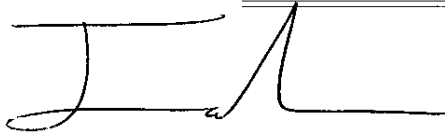


Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email 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

Hampton Media Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 15/02/2017 To 14/02/2018 £	From 15/02/2016 To 14/02/2018 £
ASSET REALISATIONS		
Business & Goodwill	NIL	25,000.00
Director's Loan Account	NIL	17,000.00
Bank Interest Gross	28.12	39.08
	<u>28.12</u>	<u>42,039.08</u>
COST OF REALISATIONS		
O.R. Debit Balance	NIL	1,270.00
DTI Cheque Fees	NIL	1.10
Sec of State Fees	47.67	6,686.94
Petitioner's Costs	NIL	1,800.00
Liquidators' Fees	4,700.00	12,500.00
Liquidators' Disbursements	NIL	598.07
Legal Fees	NIL	4,625.00
Corporation Tax	5.62	7.81
Bank Charges	88.00	176.00
	<u>(4,841.29)</u>	<u>(27,664.92)</u>
	<u>(4,813.17)</u>	<u>14,374.16</u>
REPRESENTED BY		
Vat Receivable		3,544.61
ISA NIB		10,829.55
		<u>14,374.16</u>
		 James David Robinson Joint Liquidator

Liquidators' Annual Progress Report to Members & Creditors

**Hampton Media Services Limited
- In Compulsory Liquidation**

13 April 2018

HAMPTON MEDIA SERVICES LIMITED - IN COMPULSORY LIQUIDATION

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- B** Time Analysis for the period 15 February 2017 to 14 February 2018
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- D** Additional Information in Relation to Liquidators' Fees, Expenses & Disbursements

1 Introduction and Statutory Information

- 1.1 Paul H Finn and James D Robinson of Finn Associates, Tong Hall, Tong, West Yorkshire, BD4 0RR were appointed Joint Liquidators of Hampton Media Services Limited (the **Company**) on 15 February 2016 following the presentation of a petition for the compulsory winding up of the Company. The winding-up order was made on 13 January 2016 in the High Court of Justice under court reference number 5185 of 2015. This progress report covers the period from 15 February 2017 to 14 February 2018 (**the period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The trading address of the Company was Captains House, Shute Hill, Trevart, Redruth, Cornwall, TR16 6AQ.
- 1.3 The registered office of the Company has been changed to Tong Hall, Tong, West Yorkshire, BD4 0RR and its registered number is 05595278.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 At Appendix A is the Liquidators' Cumulative Receipts and Payments Account for the period of this report as well as for the period from the date of appointment to 14 February 2018.
- 2.3 Attached at Appendix B is a time analysis outlining the time spent by the Liquidators and their staff during the period. Work undertaken during the period has included, but was not restricted to:
 - Preparing and issuing annual progress reports to members and creditors
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Updating of case files on the firm's insolvency software
 - Periodic case progression reviews (typically at the end of month 1 and every 6 months thereafter)
 - Maintaining and managing the liquidation estate cashbook and bank account
 - Dealing with all post-appointment VAT and corporation tax compliance
 - Negotiating with the former Director in an effort to establish repayment terms regarding the outstanding Director's Loan Account
- 2.4 Further information about the basis of remuneration agreed in this case and the Liquidators' fees estimate can be found in section 4 of this report, together with any relevant information about revisions to this estimate, where applicable.

Administration (including statutory compliance & reporting)

- 2.5 The Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work the Liquidators anticipated would need to be done in this area were outlined to creditors in their initial fees estimate/information.
- 2.6 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated,

possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

Realisation of Assets

Director's Loan Account [DLA]

- 2.7 As previously reported, the Liquidators believe the outstanding DLA to total £200,940.
- 2.8 During the period, efforts were made to agree a monthly payment agreement with the Director however it was not possible to implement one. The Liquidators are in regular contact with the Director and hope to make significant recoveries within the next reporting period.

Creditors (claims and distributions)

- 2.9 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.11 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

Investigations

- 2.12 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report or return on the directors' conduct to the Department for Business, Energy and Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.
- 2.13 We would confirm that the Liquidators have made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. This assessment took into account information provided by creditors either at the initial meeting or as a response to a request to complete an investigation questionnaire. The Liquidators' investigations have not revealed any issues requiring further report.

3 Creditors

Secured Creditors

- 3.1 There are no known secured creditors in this matter.

Preferential Creditors

- 3.2 There are no preferential creditors in this matter.

Unsecured Creditors

HAMPTON MEDIA SERVICES LIMITED - IN COMPULSORY LIQUIDATION

- 3.3 As previously reported, the Liquidators have received claims totalling £142,994.43 from three creditors. We have yet to receive claims from two creditors whose debts are estimated to total £1,000.
- 3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies where a floating charge was created after 15 September 2003.
- 3.5 Any pro rata dividend to creditors will be wholly dependent upon further realisations in respect of the DLA mentioned at 2.7 above.

4 Liquidators' Remuneration

- 4.1 On 24 March 2016, creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the liquidation. The Liquidators' fees estimate/information was originally provided to creditors when the basis of their remuneration was approved and was based on information available at that time.
- 4.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	21.70	207.37	4,500
Realisation of assets	24.00	208.33	5,000
Creditors (claims & distributions)*	9.50	210.53	2,000
Investigations	4.70	212.77	1,000
Total estimated fees			£12,500

- 4.3 At the date of this report, the Liquidators confirm that it is likely that their initial fees estimate for the liquidation will be exceeded. Accordingly, it is likely that the Liquidators will seek authority from creditors for revision of the estimate by way of a 'decision process'. It is likely such decision process will be undertaken within the next reporting period, at which time creditors will be provided with more information on the decision process and the reasons why a revision is being sought.
- 4.4 The Liquidators' time costs for the period are £5,334. This represents 18.30 hours charged at an average rate of £291.47 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the period in managing the liquidation. To date, £12,500 plus disbursements of £598.07 has been drawn on account.
- 4.5 Also attached as Appendix C is a cumulative Time Analysis for the period from 15 February 2016 [appointment] to 14 February 2018 which provides details of the Liquidators' time costs since appointment. The cumulative time costs incurred are £13,164.50, which represents 50.70 hours at an average rate of £259.65 per hour.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the firm's website at www.finnassociates.com/links-and-downloads.php.

HAMPTON MEDIA SERVICES LIMITED - IN COMPULSORY LIQUIDATION

- 4.7 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

6 Next Report

- 6.1 The Liquidators are required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless they have concluded matters prior to this, in which case they will write to all creditors with their final account ahead of seeking their release as Liquidators.

Paul H Finn and James D Robinson
Joint Liquidators

Appendix A

Receipts and Payments Account from 15 February 2017 to 14 February 2018 and from 15 February 2016 (appointment) to 14 February 2018

Hampton Media Services Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 15/02/2016 To 14/02/2017 (£)	From 15/02/2017 To 14/02/2018 (£)	Total (£)
Business & Goodwill		25,000.00	0.00	25,000.00
Director's Loan Account		17,000.00	0.00	17,000.00
Bank Interest Gross		10.96	28.12	39.08
		42,010.96	28.12	42,039.08
PAYMENTS				
O.R. Debit Balance		1,270.00	0.00	1,270.00
DTI Cheque Fees		1.10	0.00	1.10
Sec of State Fees		6,639.27	47.67	6,686.94
Petitioner's Costs		1,800.00	0.00	1,800.00
Liquidators' Fees		7,800.00	4,700.00	12,500.00
Liquidators' Disbursements		598.07	0.00	598.07
Legal Fees		4,625.00	0.00	4,625.00
Corporation Tax		2.19	5.62	7.81
Bank Charges		88.00	88.00	176.00
		22,823.63	4,841.29	27,664.92
Net Receipts/(Payments)		19,187.33	(4,813.17)	14,374.16
MADE UP AS FOLLOWS				
ISA NIB		16,582.72	(5,753.17)	10,829.55
VAT Receivable / (Payable)		2,604.61	940.00	3,544.61
		19,187.33	(4,813.17)	14,374.16

Appendix B

Time Analysis for the period 15 February 2017 to 14 February 2018

Finn Associates**TIME & CHARGEOUT SUMMARIES**

Hampton Media Services Limited

From 15 Feb 2017 to 14 Feb 2018

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3.70	0.00	0.60	0.00	4.30	1,183.50	275.23
Investigations	0.00	4.50	0.00	0.00	4.50	1,282.50	285.00
Realisation of Assets	5.80	0.00	0.30	0.00	6.10	2,199.00	360.49
Creditors	0.00	0.00	3.00	0.00	3.00	645.00	215.00
Secretarial	0.00	0.00	0.00	0.40	0.40	24.00	60.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	3,202.50	1,282.50	825.00	24.00		5,334.00	
Total Hours	9.50	4.50	3.90	0.40	18.30		
Average Rate	337.11	285.00	211.54	60.00			

Appendix C

Time Analysis for the period 15 February 2016 to 14 February 2018

Finn Associates**TIME & CHARGEOUT SUMMARIES**

Hampton Media Services Limited

From 15 Feb 2016 to 14 Feb 2018

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	9.70	0.80	2.10	3.20	15.80	4,069.50	257.56
Investigations	0.00	5.70	0.00	0.00	5.70	1,564.50	274.47
Realisation of Assets	13.20	1.80	0.70	0.00	15.70	4,799.00	305.67
Creditors	1.60	0.00	4.40	5.90	11.90	2,607.50	219.12
Cashier	0.00	0.00	0.80	0.00	0.80	76.00	95.00
Secretarial	0.00	0.00	0.00	0.80	0.80	48.00	60.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	7,477.50	2,175.50	1,507.00	2,004.50		13,164.50	
Total Hours	24.50	8.30	8.00	9.90	50.70		
Average Rate	305.20	262.11	188.38	202.47			

Appendix D

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 The Liquidators are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment the Liquidators have used the professional advisors listed below. Also indicated alongside is the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
LCF Law (legal advice)	Hourly rate and disbursements
Key Appraisal (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 The Liquidators' choice was based on their perception of the agents' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

3 Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of our fees were approved, a copy of which is set out below:

EXPENSES	ESTIMATED TOTAL
PPI Agents' costs	600.00
Solicitors' Costs re: DLA recovery [should this prove necessary]	5,000.00
Room Hire	100.00
Statutory Advertising	360.00
Postage	30.00
Photocopying	42.00
Specific Penalty Bond	210.00
HMRC Petition Costs	1,800.00
Agent's costs re Chattel Assets / Domain Names	3,000.00
TOTAL	10,132.00

Current position of Liquidators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	3,125.00		3,125.00
Solicitors' costs	1,500.00		1,500.00
Statutory advertising	84.60		360.00
Specific penalty bond	420.00		420.00
Postage	7.93	1.59	
Category 2 disbursements			
Company Search	25.00		25.00
Photocopying	60.54	14.36	100.00

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors, an updated copy of which is enclosed herewith. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Finn Associates' current charge-out rates effective from 01 January 2018 are detailed overleaf. Please note this firm records its time in minimum units of 6 minutes.

Creditors' Guide to the Fees, Expenses and Disbursements charged by Finn Associates
Rates applicable from 01 January 2018

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no. 5367) and James David Robinson (no. 1827) are licensed by The Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall Moorgate Place, PO box 433, London, EC2R 6EA

Insolvency Practitioners' Fees

Where it has been agreed by resolution of the creditors or the creditor's committee that the office holder's remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly rates:

Grade	Hourly Rate Standard £	Hourly Rate Complex £
Principals/Consultants	320 – 460	595
Managers	235 – 325	415
Administrators	200 – 295	325
Assistants / Support Staff	60 – 95	

Charge out rates are exclusive of valued added tax and subject to an annual review. Creditors will be advised of any alteration thereto.

For remuneration purposes the insolvency practitioner's staff includes other directors and consultants within Finn Associates together with Finn Associates employees.

Expenses and Disbursements

Category 1 – Disbursements charged at actual cost.

The payment of Category 1 disbursements will be a charge against the estate to recover the costs of the actual disbursement, including insolvency bonds, oath fees, company searches, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements provided by the insolvency practitioner's firm.

Category 2 – Disbursements involving a service provided by the Insolvency Practitioner's firm.

Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in archive boxes and a storage fee will be charged at the rate of £3.75 per box per month for the first 20 boxes and £2.50 per month for all additional boxes. The charge covers the cost of provision of the box, transport to and from the storage facility, storage charges and removal and destruction of the stored books and records. Where boxes are held at the firm's offices (for example to facilitate forensic/general investigation) a fixed charge of £2.50 per box per month will be charged in respect of each box irrespective of number.

The charge for the use of in-house meeting rooms will be a flat rate of £100 per meeting. This includes where requested, the use of computer and media facilities and refreshments.

Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the 'AA' for the type of vehicle and engine size used.

All circulars will be sent out by first class post, with the actual cost of postage charged as a Category 1 disbursement. Stationery and photocopying will be charged out at a flat rate per sheet depending upon the size of the circular run; viz

No. of Sheets	Pence per Sheet
1 - 25	35
26 – 50	21
51 plus	14

Facsimile costs are charged at £1.50 per sheet outgoing and 75p per sheet incoming. No charge is made in respect of telephone, mobile or email costs.

Identity checks are carried out on (amongst others) all instructing directors. These form part of our obligations under the Money Laundering Regulations and are charged at £5 per identity check. Company searches are charged at £25 per company.

Registered Office Charge

Where a company's registered office is changed to the office-holder's address, a payment of £180 per annum will be made to Manorhead Limited (the landlord) in respect of charges incurred in the provision of said registered office. Manorhead Limited is a company 50% owned by Paul Finn of Finn Associates

All 'Category 2' charges are subject to periodic review, notice of which will be provided to creditors as part of the normal reporting procedure.

Professional Indemnity

Finn Associates hold Professional Indemnity cover with CNA Insurance Company Limited. The limit of each claim is £2 m and the cover holds worldwide jurisdiction excluding USA and Canada.

Complaints Procedure

In the first instance any complaints should be addressed in writing to Paul Finn at the above office.

In the event that any complaint is not rectified to your satisfaction then further representations may be made to the respective Insolvency Practitioners' licensing body via the Insolvency Service Complaints Gateway as given below:

- By calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday - 8am to 5pm)
- By completing an online complaints form at www.gov.uk/complain-about-insolvency-practitioner (Guidance for those who wish to complain can also be found on this site)
- Alternatively, by sending the completed complaints form by post to: IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA

Further information on the Gateway can be found at www.gov.uk/insolvency-service

In any event we would recommend that you initially contact this office for any further information which is required regarding any aspect of this case.