Form 4.71

Section 94

Return of Final Meeting in a Members' Voluntary Winding Up

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

06025264

Name of Company

Ingenious Broadcasting 17 Plc

I/We Michael Field
1640 Parkway
Solent Business Park
Whiteley
Fareham
Hampshire
PO15 7AH

Carl Derek Faulds
1640 Parkway
Solent Business Park
Whiteley, Fareham
Hampshire
PO15 7AH

e The copy account must be henticated by the written signature(s) he Liquidator(s)

give notice that a general meeting of the company was duly held on/~~summoned for~~ 31 August 2012 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that the same was done accordingly / no quorum was present at the meeting

The meeting was held at 15 Golden Square, London, W1F 9JG

The report covers the period from 01/06/2011 (commencement of winding up) to 31/08/2012 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

No objections were raised to the draft report circulated to the creditors and this report was deemed to be adopted

No objection was raised to the liquidators obtaining their release and it was deemed that they be released on the date on which they vacate office

Signed ____________ Date 31 August 2012

Portland Business & Financial Solutions
1640 Parkway
Solent Business Park
Whiteley
Fareham
Hampshire
PO15 7AH
Ref I7206/MIF/CF/SIG/DT/JK/AJ

SATURDAY

A1GKG4HU
A14 01/09/2012 #249
COMPANIES HOUSE

Ingenious Broadcasting 17 Plc
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 1 June 2011 To 31 August 2012

S of A £		£	£
	ASSET REALISATIONS		
	Shares & investments	1,831,549 50	
	Cash at bank	24,268 28	
			1,855,817 78
	COST OF REALISATIONS		
	Specific bond	1,300 00	
	Liquidators' fees	2,000 00	
	Liquidators' expenses	17 82	
	Affidavit fee	20 00	
	VAT irrecoverable	714 36	
	Statutory advertising	254 00	
	Bank charges	80 00	
			(4,386 18)
	DISTRIBUTIONS		
	Ordinary shareholders	1,851,431 60	
			(1,851,431 60)
			(0 00)
	REPRESENTED BY		
			NIL

Note

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MIF/DT/I7206

31st August 2012

TO THE MEMBERS

Final progress report to members

Ingenious Broadcasting 17 Plc in liquidation

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 1st June 2011

We enclose a schedule giving statutory details of our appointment

Final outcome in realising assets

We enclose a summary of our receipts and payments for the entire liquidation We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful As you will see the investments realised £1,831,550 compared to £1,837,487 originally estimated by the directors This is because of the historical interest due back to IB2 LLP, which was included in the investments figure on the declaration of solvency

Creditors' claims and outcome for creditors

As anticipated at the outset of the liquidation there were no creditors

Outcome for shareholders

At the date of the final meeting of shareholders, two capital repayment distributions totalling £1,851,432 will have been made representing 93 2053765p in the £ We declared the first distribution of 92 2000201p in the £ on 2nd June 2011 We will make the second and final distribution of 1 0053564p in the £ prior to the final meeting Some shareholders/investors chose to reinvest their distributions in other ventures

Liquidators' fees, disbursements and expenses

At the first meeting of shareholders it was resolved that our remuneration should be fixed at £2,000 In this regard the shareholders also approved Ingenious Media Investments Limited to make the distributions to shareholders on behalf of the liquidators

Our time has been principally spent in the following categories of work -

- **Asset realisations** – Taking measures to ensure that the assets of the company are appropriately realised

- **Administration and planning** - Reviewing all statutory documentation relating to the liquidation, internal management of the case to ensure it is completed in an efficient manner and in accordance with good practice Maintaining the estate accounts and ensuring compliance and statutory filing requirements

- **Reporting** –Preparing the final report to shareholders

- **Creditors' claims and shareholders' distributions** – Liaising with Ingenious Media Investments Limited including seeking out creditors' claims and making the distributions to shareholders

We are required to provide shareholders with details of the disbursements that we have incurred during the entire liquidation This is analysed on the schedule below, along with a schedule of our current charge-out rates and disbursements policy The totals are summarised below

Category 2 Disbursements		**£**
Postage, stationery, telephone	3 times postage	2 82
Company searches	2 times cost	6 00
Faxes	£1 per page	9 00
		17.82

Fınal meeting

We are requıred by sectıon 94 of the Insolvency Act 1986 to convene a fınal meetıng of the members Such meetıng wıll take place at the offices of Ingenıous Medıa Investments Lımıted at 15 Golden Square, London, W1F 9JG on Frıday 31st August 2012, at noon A form of proxy ıs enclosed

We hope the contents of thıs report have provıded you wıth a clear and detaıled explanatıon of the conduct of the wındıng up If you have any querıes or requıre further explanatıons, please do not hesıtate to contact us

Mıchael Fıeld
Joint Liquidator

Wıthın twenty-one days of receıpt of the progress report, a shareholder may make a wrıtten request for further ınformatıon ın relatıon to the report, ıncludıng ınformatıon about the lıquıdators' remuneratıon or expenses If a shareholder belıeves that thıs remuneratıon ıs excessıve, the basıs ıs ınappropriate, or the expenses ıncurred by the lıquıdators are excessıve, the shareholder may, provıded certaın condıtıons are met, apply to court wıthın eıght weeks of receıvıng the progress report to challenge these

Further ınformatıon regardıng lıquıdators' fees can be found by vısıtıng the following website lınk

http //www ınsolvency-practıtıoners org uk/uploads/Lıq pdf

Attachments

- Summary of receıpts and payments
- Statutory ınformatıon
- Schedule of charge out rates
- Proxy form

Ingenious Broadcasting 17 Plc in liquidation

Statutory details relating to the liquidation

This section provides background information about the company and the liquidation appointment

Details of the company

Full registered name	Ingenious Broadcasting 17 Plc	**Former registered office (before being changed to the liquidators' office)**	15 Golden Square London W1F 9JG
Registered number	06025264	**Trading address**	N/A
Other trading names	None		

Details about the liquidation appointment

Name of liquidators and their licensing bodies	Michael Field	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1640 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AH		
Date of appointment	1st June 2011	**Appointed by**	Members
Type of appointment	Members' voluntary liquidation		

Ingenious Broadcasting 17 Plc in liquidation

Receipts and payments account for the period 1st June 2011 to 31st August 2012

	Declaration of solvency £	From 01/06/2011 To 31/05/2012 £	From 01/06/2011 To 31/08/2012 £
Receipts			
Cash at bank	24,268 00	24,268 28	24,268 28
Investments	1,837,487 00	1,826,403 31	1,831,549 50
	1,861,755 00	1,850,671 59	1,855,817 78
Payments			
Statutory advertising		190 50	254 00
Specific penalty bond		1,300 00	1,300 00
Affidavit fee		20 00	20 00
Bank charges	4,900 00	80 00	80 00
Liquidators' fees		2,000 00	2,000 00
Liquidators' disbursements		17 82	17 82
VAT Irrecoverable		701 66	714 36
	4,900 00	4,309 98	4,386 18
Funds available for distribution		1,846,361 61	1,851,431 60
Shareholder Distributions			
2nd June 2011 at 92 2000201p in the £	1,856,855 00	1,831,461 20	1,831,461 20
29th June 2012 at 1 0053564p in the £		0 00	19,970 40
	1,856,855 00	1,831,461 20	1,851,431 60
Balance at bank			0 00

Portland Business & Financial Solutions

Fees and disbursements policies

Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation

Staff of the appropriate grades are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee The effectively hourly rates in recent periods are as follows -

	Cost per hour	
	Current rate from 1 Dec 2011	1 Sept 2010 to 30 Nov 2011
	£	£
Director	310	285
London Principal	310	280
Associate	310	280
Senior manager	250	225
Case manager	210	195
Case administrator	175	165
Administrator	100	95
Cashiers	100	95
Support staff	75	70

The current rates apply with effect from 1st December 2011 They are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment

Disbursement policy

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage These are defined as category 1 disbursements in SIP9 and approval is not required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally These are defined as category 2 disbursements in SIP 9 and approval is required Typically such expenses and the method of allocation are as follows -

Postage and stationery	-	Three times postage cost
Photocopying	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost