

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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11/11/2019

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COMPANIES HOUSE

### 1 Company details

Company number 06025332  
Company name in full Middleton Production Limited

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

### 2 Liquidator's name

Full forename(s) David Adam  
Surname Broadbent

### 3 Liquidator's address

Building name/number 11 Clifton Moor Business Village  
Street James Nicolson Link  
Post town Clifton Moor  
County/Region York  
Postcode YO304XG  
Country

### 4 Liquidator's name ①

Full forename(s) Michael  
Surname Jenkins

① Other liquidator  
Use this section to tell us about  
another liquidator.

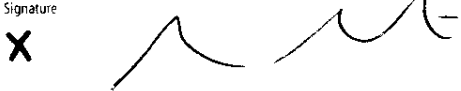
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② Other liquidator  
Use this section to tell us about  
another liquidator.

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## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div> <div>08</div> <div>11</div> <div>2019</div> </div>	

# LIQ13

## Notice of final account prior to dissolution in MVL



### 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 **Jo Hudson**

Company name **Begbies Traynor (Central) LLP**

Address **11 Clifton Moor Business Village  
James Nicolson Link**

Post town **Clifton Moor**

County/Region **York**

Postcode **YO30 4XG**

Country

DX **york@begbies-traynor.com**

Telephone **01904 479801**



### 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)**

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## **Middleton Production Limited (In Members' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 31 March 2019 to 8 November 2019

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Outcome for creditors
- ☐ Distributions to members
- ☐ Remuneration and disbursements
- ☐ Unrealised assets
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- ☐ Appendices
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  - 2. Liquidators' time costs and disbursements

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Middleton Production Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	David Adam Broadbent and Michael Jenkins, both of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Company registered number:	06025332
Company registered office:	11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
Former trading address:	31 St Saviourgate, York, North Yorkshire, YO1 8NQ

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	31 March 2016
Date of liquidators' appointment:	David Adam Broadbent & Rob Sadler – 31 March 2016 Michael Jenkins – 9 May 2018
Changes in liquidator (if any):	Michael Jenkins replaced Rob Sadler as Joint Liquidator of the Company on 9 May 2018 by order of the Court.

## 4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to members dated 26 May 2017, 24 May 2018 and 28 May 2019.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period 31 March 2019 to 8 November 2019.

### **What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain the costs of the work undertaken since our appointment.

#### General case administration and planning

Periodic reviews have been carried out in order to ensure that matters have progressed satisfactorily and that statutory requirements of the relevant legislation complied with. Generally, it is necessary to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. Members of our staff have therefore undertaken general administrative duties in order to comply with this requirement. Whilst this work has not benefitted members financially, it is a necessary part of the general control of the case.

#### Compliance with the Insolvency Act, Rules and best practice

During the period of this report, in accordance with the Insolvency Act and Rules, we have:

- ☐ produced a progress report in respect of the preceding 12-month period;
- ☐ made the progress report available to all members, and filed a copy with the Registrar of Companies;
- ☐ ensured that the case is adequately bonded (an insurance to protect the interests of members in the asset realisations on a case);
- ☐ undertaken work in respect of the closure of the liquidation, such as the final file review and calculation/payment of final expenses; and
- ☐ produced this final report and account.

Our support staff have also performed cashiering duties, such as banking funds, maintaining accounting records and invoicing in respect of remuneration and disbursements.

This work has not benefitted members financially but was necessary in accordance with insolvency legislation.

Other matters which includes meetings, tax, litigation, pensions and travel

A small amount of time has been spent in obtaining statutory clearance from H M Revenue & Customs, to allow this matter to be concluded.

We are also required to submit returns to HM Revenue & Customs for Corporation Tax in respect of the periods after the date of our appointment. This has not benefitted members financially but is necessary pursuant to tax and insolvency legislation.

## 5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors. We have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

## 6. DISTRIBUTIONS TO MEMBERS

A first distribution to shareholders was made on 31 March 2016 (in the sum of £1,293,795.40) with a second distribution being made on 12 April 2016 (in the sum of £1,037,317).

A third and final distribution was made on 11 October 2019 in the sum of £144.27.

## 7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £1,500 plus VAT in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed.

Our time costs for the period from 31 March 2019 to 8 November 2019 amount to £4,136 which represents 19.7 hours at an average rate of £210 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 31 March 2019 to 8 November 2019
- ☐ Begbies Traynor (Central) LLP's charging policy



To date, we have drawn the total sum of £1,500 on account in accordance with the approval obtained, leaving unbilled time costs of £10,887 which have been written off as irrecoverable.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

### **Disbursements**

To 8 November 2019, we have also drawn disbursements in the sum of £633.

### **Category 2 Disbursements**

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are set out below:

<b>Other amounts paid or payable to the office holder's firm</b>	
<b>Type and purpose</b>	<b>Amount £</b>
Mileage	2
<b>TOTAL</b>	<b>2</b>

## **8. UNREALISABLE ASSETS**

There are no assets that have proved to be unrealisable.

## **9. OTHER RELEVANT INFORMATION**

### **Use of personal information**

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

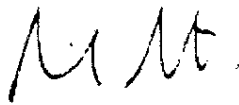
### **Change of Liquidator**

On 9 May 2018 Michael Jenkins replaced Rob Sadler as joint liquidator of the Company by Order of the Court. The Order will shortly be advertised in the London Gazette. Under the terms of the Order, Rob Sadler will be granted his release, or discharge from liability as appropriate, 21 days after the publication of the Order in the London Gazette and/or the filing with the Registrar of Companies and/or the notification to the Secretary of State. We also write to advise all creditors and members that they are at liberty to apply to discharge or vary the Order upon an application to the Court.

## 10. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Robert Stead in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'D. A. Broadbent'.

**David Adam Broadbent**  
Joint Liquidator

Dated: 8 November 2019

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## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 31 March 2019 to 8 November 2019

**Middleton Production Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 31/03/2019 To 08/11/2019 £	From 31/03/2016 To 08/11/2019 £
	<b>ASSET REALISATIONS</b>		
862,304.00	Investments	NIL	1,712,071.40
	Bank Interest Gross	0.04	0.24
449,133.00	Cash in hand of Solicitors	NIL	622,240.20
		0.04	2,334,311.84
	<b>COST OF REALISATIONS</b>		
	Bank Charges	NIL	1.60
	Irrecoverable VAT	3.40	560.93
	Legal Fees	NIL	360.00
	Liquidators' Disbursements	17.00	632.64
	Office Holders Fees	NIL	1,500.00
		(20.40)	(3,055.17)
	<b>UNSECURED CREDITORS</b>		
(4,200.00)	Accountancy Charges	NIL	NIL
(7,000.00)	Directors Loan Account	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	144.27	2,331,256.67
		(144.27)	(2,331,256.67)
<b>1,300,237.00</b>		<b>(164.63)</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 31 March 2019 to 8 November 2019; and
- c. Cumulative Time Costs Analysis for the period from 31 March 2016 to 8 November 2019.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

***Services provided by other entities within the Begbies Traynor group***

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

## **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Yorkoffice as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110



SIP9 Middleton Production Limited - Members Voluntary Liquidation - 83M1327 MVL : Time Costs Analysis From 31/03/2019 To 08/11/2019

Staff Grade	Consultant/Partner	Director	Senior Partner	Manager	Analyst	Executive	Senior Admin	Admin	Job Admin	Support	Total Hours	Time / cost	Remaining budget at 1
General Case Administration and Planning	Case planning								0.7		0.7	98.00	140.00
	Administration	0.5							3.6	0.6	4.7	935.50	177.77
	Total for General Case Administration and planning:	0.5							4.3	0.6	5.4	935.50	172.87
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding								0.5	1.1	1.6	224.00	140.00
	Case Closure	2.0						4.9			6.9	1,847.50	267.75
Investigations	Statutory reporting and statement of affairs							1.5			2.0	485.00	242.50
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.0						6.4	0.5	1.1	10.3	2,556.50	243.48
	CDDA and investigations												0.00
Realisation of assets	Total for investigations:												0.00
	Debt collection												0.00
	Property, business and asset sales												0.00
Trading	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
	Trading												0.00
Dealing with all creditors claims (including employees), distributions	Total for Trading:												0.00
	Secured												0.00
	Others	0.2						1.5			1.7	351.50	208.76
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2						1.5			1.7	351.50	208.76
	Seeking decisions of creditors												0.00
Total for Other matters:	Meetings												0.00
	Other								0.4		0.4	56.00	140.00
	Tax								1.3	0.4	1.7	238.00	140.00
Total hours by staff grade:	Litigation												0.00
	Total for Other matters:								1.7	0.4	2.1	294.00	140.00
	Total hours by staff grade:	2.5						7.9	6.5	2.1	19.7		
Average hourly rate £:	Total time cost by staff grade:	1,237.50						1,382.50	910.00	284.00	4,135.50		
	Average hourly rate £:	485.00						175.00	140.00	140.00	209.92		
	Total fees drawn to date £:										1,500.00		

SIP9: Middleton Production Limited - Members Voluntary Liquidation - 83MI327 MVL - Time Costs Analysis From 31/03/2016 To 08/11/2019

Staff Grade	Consultant/Partner	Director	Senior Deputy	Deputy	Analyst/Foreman	Senior Admin	Admin	For Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case Planning	4.0		0.9			1.2	6.3		12.4	2,735.00	220.56
	Administration	0.5		5.2			0.3	4.6	2.1	12.7	2,772.00	218.27
	Total for General Case Administration and Planning	4.5		6.1			1.5	10.9	2.1	25.1	5,507.00	219.40
	Compliance with the Insolvency Act, Rules and best practice						0.1	1.4		1.5	167.50	111.67
Investigations	Appointment						0.2	1.5				
	Banking and Bonding			2.5					3.7	7.9	1,451.00	183.67
	Case Closure	2.0					4.9			6.9	1,647.50	267.75
	Statutory reporting and statement of affairs	1.0		4.5			3.2	2.0		11.2	2,724.50	243.26
Realisation of assets	Total for Compliance with the Insolvency Act, Rules and best practice	3.0		7.0	0.5		8.4	4.9	3.7	27.5	6,190.50	223.11
	CCDA and investigations											
	Total for investigations:											0.00
	Debt collection											0.00
Trading	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading:											0.00
	Secured											0.00
	Others				0.2		1.5			1.7	351.50	206.76
	Creditors committee											0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				0.2		1.5			1.7	351.50	206.76
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other							0.4		0.4	56.00	140.00
Total for Other matters:	Tax							1.3	0.6	2.1	262.00	134.28
	Litigation											0.00
	Total for Other matters:							1.7	0.6	2.3	338.00	138.20
	Total hours by staff grade:	7.5		13.1	0.7		11.4	17.5	8.5	56.6		
Average hourly rate £:	Total time cost by staff grade:	3,212.50		4,078.00	311.50		1,855.00	2,120.00	810.00	12,387.00		
	Average hourly rate £:	428.33		311.30	445.00	0.00	162.72	121.14	122.73			218.08
	Total fees drawn to date £:										1,500.00	