

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A30 *A7742BVU*
31/05/2018 #86
COMPANIES HOUSE

1 Company details

Company number 0 6 0 2 5 3 3 2
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 Y O 3 0 4 X G
Country

4 Liquidator's name ①

Full forename(s) Michael
Surname Jenkins

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


5 Liquidator's address ②

Building name/number 11 Clifton Moor Business Village
Street James Nicolson Link
Post town Clifton Moor
County/Region York
Postcode Y O 3 0 4 X G
Country

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

LIQ03

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6	Period of progress report											
From date	^d	^d	^m	^m	^y	^y	^y	^y				
	3	1	0	3	2	0	1	7				
To date	^d	^d	^m	^m	^y	^y	^y	^y				
	3	1	0	3	2	0	1	8				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	4	0	5	2	0	1	8				

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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 **Ian Gostellow**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

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 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

Middleton Production Limited
(in Members Voluntary Liquidation)

Progress Report

Period: 31 March 2017 to 30 March 2018

Important Notice

This Progress Report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A 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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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 Mike Jenkins 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:	0602 5332
Company registered office:	11 Clifton Moor Business Village, James Nicolson Link Clifton Moor, 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 31 March 2016 Michael Jenkins – 9 May 2018
Change in Liquidators:	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

Attached at Appendix 1 is our abstract of receipts and payments for the period from 31 March 2017 to 30 March 2018.

What work has been done in the period of this 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-traynorsgroup.com/work-details>.

Under the following headings, we have explained the specific work that has been undertaken on this particular case – not every piece of work has been described, but we have sought to give a proportionate overview that 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 creditors.

The costs incurred in relation to each heading are set out in the attached Time Costs Analysis – there is an analysis for the period of this report, and also an analysis of time spent on the case since the date of our appointment as Joint Liquidators.

Please note that the details below only relate to the work undertaken in the period of this report. Our previous report contains details of the work undertaken since our appointment

General case administration and planning

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, banking and cashiering duties.

Periodic reviews are also carried out, in order to ensure that asset realisations / investigations are progressing satisfactorily, and that statutory requirements of the relevant legislation are being complied with.

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

The Insolvency Act and Rules require Liquidators to produce a Progress Report within two months after each anniversary of their appointment, which is filed at Companies House and made available to all creditors and members.

They are also required to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case).

We have complied with / carried out these duties during the period of this report. Although this work has not benefitted members financially it was necessary in accordance with insolvency legislation.

Realisation of assets

We have received a small amount of bank interest following the investment of funds.

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

This category includes a number of post-appointment tax-related formalities that have been undertaken.

Whilst this work has not financially benefitted members, it has been necessary in order to comply with our statutory requirements in respect of reporting to H M Revenue & Customs.

5. 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 creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency sworn by the directors indicated that there were no outstanding creditors.

We have not yet obtained clearance from HM Revenue & Customs that no further amounts are due in respect of Corporation Tax, but it is anticipated this will be forthcoming shortly.

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).

No further material distributions are anticipated.

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 2017 to 30 March 2018 amount to £2,870.50 which represents 13.8 hours at an average rate of £208.01 per hour.

We have drawn the total sum of £1,500 plus VAT, as agreed, against total time costs of £4,348.00

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

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period from 31 March 2017 to 30 March 2018
- ☐ Cumulative Time Costs Analysis for the period from 31 March 2016 to 30 March 2018.

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.

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

Category One Disbursements

We have incurred and drawn "Category One" disbursements in the sum of £488.20 plus VAT.

Category Two Disbursements

Details of the "Category Two" disbursements that have been taken in accordance with the approval obtained are set out below:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage	5.80

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this Progress Report is attached at Appendix 3, together with a cumulative statement showing the total expenses incurred since the date of our appointment.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?

General case administration and planning

Until this matter is concluded we will continue to perform periodic reviews, in order to ensure that the statutory requirements of the relevant legislation are complied with.

Compliance with the Insolvency Act, Rules and best practice

Pursuant to The Insolvency Act 1986 and the Insolvency Rules 1986 (together with subsequent amendments) over the remaining course of the administration of this estate, we will ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case).

Once this matter is ready for conclusion we will produce a Final Report and account of the liquidation, which will be made available to all members and creditors.

Unless members object, by giving notice in writing within eight weeks of the delivery of the Final Report and account, we will have our release from liability at the same time as vacating office – please note that we will vacate office upon delivering our Final Report to the Registrar of Companies.

Investigations

We do not anticipate any further investigation work in this matter.

Realisation of assets

There are no further assets to be realised in this matter.

Dealing with all creditors' claims (including employees), correspondence and distributions

If required, we will continue to liaise with creditors, and deal with any correspondence (or claims) received.

Although this work will not benefit creditors financially, it is still required to ensure that creditor queries are dealt with in a timely manner.

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

We will ensure that all tax-related formalities are adhered to, in order to comply with our statutory requirements in respect of reporting to H M Revenue & Customs.

How much will this further work cost?

Clearly there is a cost implication in completing the remaining balance of work above, however, any fees payable in this matter are limited to £1,500 plus VAT which has already been drawn.

Expenses

We do not expect to incur any further expenses.

10. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. OTHER RELEVANT INFORMATION

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.

Use of personal information

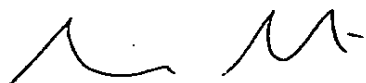
Please note that although it will shortly be our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified.

Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at www.begbies-traynor.com/privacy-notice.

If you require a hard copy of the information, please do not hesitate to contact us.

12. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



David Adam Broadbent
Joint Liquidator

Dated: 24 May 2018

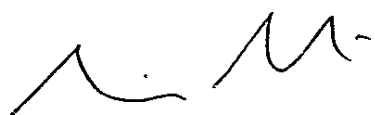
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 31 March 2017 to 30 March 2018

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

Declaration of Solvency £		From 31/03/2017 To 31/03/2018 £	From 31/03/2016 To 31/03/2018 £
	ASSET REALISATIONS		
862,304.00	Investments	NIL	1,712,071.40
449,133.00	Cash in hand of Solicitors	NIL	622,240.20
	Bank Interest Gross	0.08	0.08
		0.08	2,334,311.68
	COST OF REALISATIONS		
	Office Holders Fees	1,500.00	1,500.00
	Office Holders Disbursements	494.00	494.00
	Legal Fees	360.00	360.00
	Irrecoverable VAT	533.20	533.20
	Bank Charges	1.00	1.00
		(2,888.20)	(2,888.20)
	UNSECURED CREDITORS		
(7,000.00)	Directors Loan Account	NIL	NIL
(4,200.00)	Accountancy Charges	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	(3,199.20)	2,331,112.40
		3,199.20	(2,331,112.40)
1,300,237.00		311.08	311.08
	REPRESENTED BY		
	Bank 1 Current		311.08
			311.08

Note:



David Adam Broadbent
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP,'s charging policy;
- b. Time Costs Analysis for the period from 31 March 2017 to 30 March 2018; and
- c. Cumulative Time Costs Analysis for the period from 31 March 2016 to 30 March 2018.

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 guidance¹ 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 guidance² 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.

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

² Ibid 1

(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 Hartlepool office as at the date of this report are as follows:

	Standard 1 May 2011 – until further notice
	Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

[illegible]

[illegible]

STATEMENT OF LIQUIDATOR'S EXPENSES

Period: 31 March 2017 to 30 March 2018

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Legal Fees	Harrowells Limited	360.00	360.00	Nil
Irrecoverable VAT	HM Revenue & Customs	533.20	533.20	Nil
Bank Charges	Santander Bank Plc	1.00	1.00	Nil
Bond (Category One Disbursement)	Marsh Limited	250.00	250.00	Nil
Statutory Advertising (Category One Disbursement)	The Stationary Office Limited	238.20	238.30	Nil
Travel and Parking (Category Two Disbursement)	Begbies Traynor(Central) LLP	5.80	Nil	5.80

CUMULATIVE STATEMENT OF LIQUIDATOR'S EXPENSES

Period: 31 March 2016 to 30 March 2018

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Harrowells Limited	360.00
Irrecoverable VAT	HM Revenue & Customs	533.20
Bank Charges	Santander Bank Plc	1.00
Travel and Parking (Category Two Disbursement)	Begbies Traynor (Central) LLP	5.80
Bond (Category One Disbursement)	Marsh Limited	250.00
Statutory Advertising (Category One Disbursement)	The Stationary Office Limited	238.20