

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 8 9 7 2 6 8
Company name in full Broadcast Mediacom Limited

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

2 Liquidator's name

Full forename(s) Elliot
Surname Green

3 Liquidator's address

Building name/number Dephna House
Street
Post town 24-26 Arcadia Avenue
County/Region London
Postcode N 3 2 J U
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

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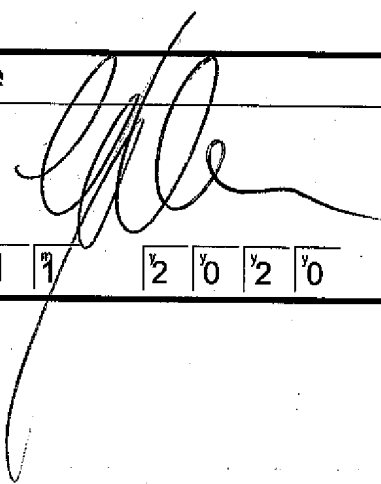
6 Period of progress report

From date	^d 0	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X		X					
Signature date	^d 1	^d 1	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0



Dephna House
24/26 Arcadia Avenue
London N3 2JU
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contact@oliverelliott.co.uk
www.oliverelliott.co.uk

**TO ALL KNOWN CREDITORS AND MEMBERS OF
Broadcast Mediacom Limited - (In Liquidation)**

**LIQUIDATOR'S ANNUAL PROGRESS REPORT FOR THE YEAR ENDING 9
October 2020**

11 November 2020

Our Ref: EHG120/EG

Dear Sirs

Broadcast Mediacom Limited (In Liquidation) ("the Insolvent Estate")

Insolvent Estate Company Number: 06897268

Registered Office: Dephna House, 24-26 Arcadia Avenue, London, N3 2JU

Trading Address: 21 South Molton Street, London, W1K 5QZ

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Oliver Elliot Limited, Trading as "Oliver Elliot", Company Number 11746967, Registered in England and Wales, VAT Number: 124072435
Registered Office: Dephna House, 24/26 Arcadia Avenue, London, N3 2JU. Director: Elliot Green FCA. Insolvency Practitioner Number: 9260
Elliot Green is Licensed as an insolvency practitioner in UK by the Institute of Chartered Accountants in England and Wales



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INTRODUCTION

I was appointed Liquidator ("the Office-Holder") of the Insolvent Estate on 09/10/2015, following on from a Winding Up Resolution passed on 09/10/2015. Reference in this report to the Insolvent Estate may also be to 'the Company'.

In accordance with Rules 18.3 and 18.7 of the Insolvency (England & Wales) Rules 2016 ("IR 2016"), I now provide creditors with an annual progress report for the year ended 9 October 2020 ("the Period"), which should be read in conjunction with any previous report(s). Additional information in respect of the Insolvent Estate and Office-Holder(s) is detailed below.

This report provides the following information:

- The work undertaken in the period covered by the report.
- Remuneration and Expenses.
- An explanation of anticipated future work that remains to be done and why it is required.
- Details of time costs and expenses for dealing with these matters both during the period covered by this report for my administration of the Insolvent Estate and to date; both simplified and detailed breakdowns.
- An explanation of my statutory and professional compliance duties as the Office-Holder.

REALISATION OF ASSETS

No asset realisations have arisen in the Period covered by this report.

The Time and Cost Summaries enclosed with this report refer to this category of work having incurred the largest of all categories of time costs in the Period.

This has resulted from time spent instructing solicitors and preparing for the proceedings against Mr Boyd in respect of the dividends he appears to have received that I am challenging. This work entailed putting in place and negotiating terms of an insurance policy against the risk of adverse costs. That work involved participation in the following activities:

- Assembling evidence to attempt to prove the assertions in my witness statement
- Liaison with solicitors in relation to the drafting of the witness statement
- Consideration as to how to plead the case in the witness statement
- Structure of the application which related to both unlawful dividend claims and misfeasance
- Review, revision and restructuring of the witness statement as appropriate

The legal proceedings have sought an Order from Mr Boyd in the sum of £243,862 relating to four sets of dividends received between 3 August 2011 and 28 May 2014 ("the Litigation") as follows:

For the following declarations and orders:

UNLAWFUL DIVIDEND CLAIM

2010

1. A Declaration that dividends declared and paid by the Company in the sum of £29,000 on or around 3 August 2011 were distributions in contravention of Part 23 of the Companies Act 2006 ("CA 2006"); and
2. An Order pursuant to S.847(2) of the CA 2006 that the Respondent is liable to repay the sum of £29,000, or such other sum as the Court thinks fit, to the Company representing the unlawful dividend payments the Respondent received from the Company on or around 3 August 2011; and/or

2011

3. A Declaration that dividends declared and paid by the Company in the sum of £40,362 on or around 28 May 2012 were distributions in contravention of Part 23 of the Companies Act 2006 ("CA 2006"); and
4. An Order pursuant to S.847(2) of the CA 2006 that the Respondent is liable to repay the sum of £40,362, or such other sum as the Court thinks fit, to the Company representing the unlawful dividend payments the Respondent received from the Company on or around 28 May 2012; and/or

2012

5. A Declaration that dividends declared and paid by the Company in the sum of £106,000 on or around 7 June 2013 were distributions in contravention of Part 23 of the Companies Act 2006 ("CA 2006"); and

6. An Order pursuant to S.847(2) of the CA 2006 that the Respondent is liable to repay the sum of £106,000, or such other sum as the Court thinks fit, to the Company representing the unlawful dividend payments the Respondent received from the Company on or around 7 June 2013; and/or

2013

7. A Declaration that dividends declared and paid by the Company in the sum of £68,500 on or around 28 May 2014 were distributions in contravention of Part 23 of the Companies Act 2006 ("CA 2006"); and

8. An Order pursuant to S.847(2) of the CA 2006 that the Respondent is liable to repay the sum of £68,500, or such other sum as the Court thinks fit, to the Company representing the unlawful dividend payments the Respondent received from the Company on or around 28 May 2014.

MISFEASANCE/BREACH OF TRUST CLAIM

9. A Declaration that the Respondent is guilty of misfeasance and or breach of duty and or breach of trust by:

a) Causing and/or procuring and/or authorising the Company to make unlawful dividend payments totalling £29,000 on or around 3 August 2011 which were distributions in contravention of Part 23 of the CA 2006; and/or

b) unlawful dividend payments totalling £40,362 on or around 28 May 2012 which were distributions in contravention of Part 23 of the CA 2006; and/or

c) unlawful dividend payments totalling £106,000 on or around 7 June 2013 which were distributions in contravention of Part 23 of the CA 2006; and/or

d) unlawful dividend payments totalling £68,500 on or around 28 May 2014 which were distributions in contravention of Part 23 of the CA 2006; and/or

e) Failing to take any or any adequate steps to ensure that the property of the Company was dealt in the best interests of the Company; and/or

f) Failing to conduct the business and affairs of the Company in a businesslike manner; and/or

g) Failing to conduct the business and affairs of the Company with the care and skill that would be expected of a reasonable director; and/or

h) Failing to act in good faith and in the best interests of the Company; and/or

i) Failing to take any or any adequate steps to inform himself about the Company's affairs.

10. An Order that the Respondent, pursuant to the declarations sought at paragraph 12, pay to the Applicants the sum of £243,862 pursuant to S.212 of the IA 1986 and/or pay such compensation to the Applicants and/or make such contribution to the assets of the Company as the Court thinks fit; and/or

ORDERS SOUGHT IN RESPECT OF ALL CLAIMS

11. The Respondent do pay the Applicants interest on the sums found to be due to the Applicants pursuant to section 69 of the County Courts Act 1984 at such rate and for such a term as the court thinks just.

12. *The Respondent do pay the Applicants' costs of the application.*

13. *Any such further order or other relief as the Court sees fit.*

Mr Boyd has provided a Witness Statement as part of his defence to the proceedings. He has also sought to introduce a Witness Statement from the Company's former accountant who was the personality instructed through the firm Heywards.

The Fee Estimate enclosed in the report to creditors dated 1 December 2019 referred to the following anticipated work relating to asset realisation work:

- Conferences with Counsel.
- Review of the drafting of the documents applicable to the relief to be sought from the court.
- Assistance with drafting pleadings.
- Drafting witness statements.
- Review of Counsel's skeleton arguments.
- Attendances at Court for various hearings.
- Attendance at Court if subject to witness cross examination.

Work done by the Office-Holder and any third parties engaged to assist the Office-Holder in realising the Company's assets will, it is anticipated, provide a financial benefit to creditors by means of a distribution subject to costs and ultimate recoveries in the Litigation.

INVESTIGATIONS

As Liquidator, during the Period the focus of investigations had been to assemble information to enable the legal proceedings referred to in the Asset Realisation section of this report to be drafted.

The Company's accounting records appear to have been a joint effort with the Company's accountants and the Director, Mr Boyd. The Company's Director Mr Boyd appears to have instructed the accountants Heywards Chartered Accountants to attend to matters such the dividends that are at the heart of the Litigation. A material part of the Investigation time involved a thorough review of those files to establish how the dividends were considered and prepared each year, looking into the matter of compliance with the strict statutory formalities that dividends entail.

In respect of each dividend being challenged in the various years detailed above, each one has been investigated through detailed review of the accountant's working paper files through both attendance at the accountants, Heywards' offices and subsequent review of the said files. My solicitors Freeths have been instructed throughout to assist me with obtaining this information as it was initially not forthcoming during my investigations.

As can be seen from the detailed time and cost summary my investigations in the Period have entailed:

- Assembling, review and analysis of accounting records.
- Instructing my solicitors.
- Work on drafting a Witness Statement

The investigations appear to have been hampered by some elements of perceived incompleteness in the books and records of the Company.

The Fee Estimate enclosed in the report to creditors dated 1 December 2019 referred to the following anticipated work relating to future investigations needing to be undertaken, now that much of this category of work has been done, being:

- Reviews of the company records.
- Review of solicitors' correspondence.

In addition, investigation work is anticipated to be required to support the Litigation depending upon the defences put forward by Mr Boyd to the proceedings. The following classes of work are now anticipated in such regards having received Mr Boyd's Witness Statement and also a Witness Statement from the Company's former accountant:

- Further review of the accountant's files.
- Analysis of the Company's expenses given by Mr Boyd in his Witness Statement and comparing and contrasting the same with the Company's records produced to date that might not appear to have included the same.
- Detailed examination of the insolvency evidence given the Company's apparent VAT compliance failures.
- Investigations to consider the Company's potential additional liabilities to other taxation arising from what appears to conceivably amount to an overdrawn Directors Loan Account position if the dividends are deemed to have been unsatisfactorily declared.

Typically, investigation work may not result in any direct financial benefit to creditors unless further recoveries are identified. However, in this case the investigation work envisaged going forwards is in relation to and closely linked to the Litigation and therefore the financial benefit will depend upon the outcome of the Litigation.

OUTSTANDING MATTERS

The following matters are outstanding:

A definitive list is impractical at this time. However, the Litigation has been issued and now needs to be resolved, after which hopefully I will be in a position to make a distribution to creditors and thereafter conclude my administration.

STATUTORY AND PROFESSIONAL COMPLIANCE

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the Insolvent Estate, they assist in the efficient and compliant progression of the liquidation.

In order that creditors can have an informed understanding of these matters, they are listed below.

CREDITORS, CLAIMS AND ESTIMATED RETURN

I am required, as Office-Holder, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

Tasks in relation to creditors' claims

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs.
- Enter proof of debt forms/claims as and when they are received.
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority.
- Assignment of the right to dividend, where notice is given to the Office-Holder by a person entitled to a dividend that he wishes the dividend to be paid to another person.
- Deal with enquires from creditors.
- Adjudicate on claims.
- Declare and pay a dividend, if sufficient funds are available.

I have not adjudicated on creditor claims. The adjudication of creditors work is anticipated to have to give consideration to the VAT claim of HMRC and dividend matters referred to in the Investigation section of this report. It is anticipated that such work will need to consider the Company's potential additional liabilities to other taxes to HMRC arising from what appears to amount to an overdrawn Directors Loan Account position, particularly if the dividends are deemed to have been unsatisfactorily declared.

Creditor related work will also involve both historically and going forward annual reporting to creditors via the progress reports.

Estimated Return to Creditors: Dividend prospects are presently uncertain and will depend upon the outcome of the Litigation.

For the Period this work has been concentrated on dealing with the preparation of the annual progress report and a Decision Procedure of creditors involving an uplift to the Fee Estimate.

ADMINISTRATION

Office-Holders are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

For the Period Administration work has been spread over a number of routine tasks scheduled in the detailed time cost and expenses summary enclosed with this report.

I am required, as Office-Holder, to undertake the following Administration tasks:

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees.
- Notify creditors of my appointment.
- Obtain a Specific Penalty bond for a sum equal to the Insolvent Estate's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Office-Holder whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Office-Holder.
- To provide creditors with the opportunity to establish a Liquidation Committee when a decision procedure is required.

- If a Liquidation Committee is established prepare a certificate of constitution and hold the first Committee meeting.
- Obtain the Insolvent Estate's books and records.
- Establish whether the Insolvent Estate has an occupational pension scheme.

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I am required to undertake the following statutory tasks:

- Prepare and issue an Annual Report to creditors.
- Statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed.
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid.
- Submit annual Tax returns to HM Revenue and Customs.
- Maintain the case cash book, by undertaking bank reconciliations and ensure that funds received are paid into the bank account forthwith.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case.
- Reconcile the cash book ready for closure.
- Prepare and issue the Final Account to creditors.
- Send the final receipts and payments account where applicable to Companies House
- If the creditors have so resolved, obtain my release from the Secretary of State.
- When applicable obtain authorisation from the Official Receiver to destroy the books, papers and other records of the Insolvent Estate.
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

TIME COSTS AND EXPENSES SUMMARY

Fees

The basis of the Office-Holder's remuneration has been fixed by Time and Expenses following creditor approval on 09/10/2015. The fee estimate that has been approved to date in this case is £109,764.30.

The fee estimate is considered appropriate. Creditors should be aware that the fees estimate is based on all of the information available at the time and may be subject to change due to unforeseen circumstances that may arise during the liquidation. If it is considered that the fees estimate will be exceeded, the Office-Holder will provide an update and seek approval to increase the previously agreed fees estimate.

Time costs are recorded at the prevailing charge out rate of the member of staff on the date that the time is recorded. The current hourly rates applicable are:

Director £450, Manager £300, Senior Administrator £200

These rates are based inter alia on the level of skill and experience required to carry out the different tasks and prevailing market conditions and are subject to change. Oliver Elliot staff charge their time in 6 minute units. Oliver Elliot is currently a sole practitioner firm operated solely by the Office-Holder, who has since 1 July 2019 undertaken all of the case work. Certain tasks that might be considered not to require the skills of an Office-Holder have been identified and charged where appropriate at the Manager and Senior Administrator rate. All other work has been undertaken at the Director rate. This is considered to be a fair and reasonable approach in view of the speed, efficiency and experience that comes with having the Office-Holder undertaking all the case work.

Time Records

Enclosed are tables in simplified and detailed forms relating to my time costs for the period covered by this report and where this is not the first anniversary of my appointment, for my administration of the Insolvent Estate as a whole. It also provides details of the activity costs to date incurred by me and my staff, by grade, together with details of the hourly charge-out rates.

In the period covered by this report, I have recorded time costs of £7435. A summary of total time costs which amount to £45069.30 is also enclosed. I have drawn fees of £0 to date and £0 during the period covered by this report. These summaries include details of average hourly rates across categories of work and also shows breakdowns of my cumulative time costs. Due to the complexity of the case the average hourly rate is £395.48 which is due to the attention that the office-holder has had to give to the case.

An explanation of the time records is provided within the relevant sections of this report. They match those headings in the time records summaries but for the avoidance of doubt such explanations can be found in the Administration, the Realisation of Assets, Investigation and Creditors sections above.

A copy of the guide for creditors can be requested from my office and includes details on office holder remuneration and is available at the following link: www.oliverelliot.co.uk/statements-of-insolvency-practice/

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

Expenses

'Expenses' are amounts properly payable by the Office-Holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the Office-Holder and reimbursed to the Office-Holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2. Where category 1 and category 2 disbursements are 'incurred' they will have been recorded but not necessarily paid by the Insolvent Estate. These expenses and disbursements incurred and or paid are as follows:

- Expenses incurred to date total £0 and during the period of this report are £0.
- Category 1 disbursements incurred during the period of this report are £8.41 in respect of postage. Prior to the period £12 was incurred on a Bond and £253.80 on Statutory Advertising.
- Category 2 disbursements of £0 have been drawn since my appointment.

The expenses incurred or expected to be incurred have likely exceeded the details given to the creditors prior to the determination of the basis of remuneration. This will however depend upon any legal fees which may arise.

Unless referred to otherwise then solicitors and agents will be instructed on a contingency basis. Liability for costs will only crystallise upon a recovery being made. In this case Freeths LLP have been instructed by me in such similar terms. They have been selected as firm of solicitors with dedicated teams of solicitors and other persons specialising in providing insolvency legal services. I have prior experience of the persons whom I have instructed and the rates that they charge appear to me to be competitive. However, I have also selected them not merely by virtue of their hourly rates but also my confidence in their ability to undertake such works on an efficient and effective basis. Unless otherwise suggested any solicitors would be instructed not as sub-contractors but their skills are deployed to enable provision of advice and enforcement of obligations that appear reasonably required for the administration of the insolvent estate.

There have been no other agents instructed. The following other agents have been instructed

NET FINANCIAL BENEFIT

The net financial benefit to the liquidation estate will currently mean that a return to creditors will depend upon realisations exceeding the current level of my time costs and other expenses of the Insolvent Estate as referred to above. At this time it appears uncertain as to the extent of any net financial benefit sufficient to produce a return to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

An account of my actual (not accrued) receipts and payments for the period of this report is enclosed. Expenses may be recharged to the estate as and when funds become available.

CREDITOR RIGHTS

If you are aware of any matters, which I should be aware of in relation to the Liquidation, please let me know.

Creditors' Rights to Challenge Office-Holder's Remuneration and Expenses

Within 21 days of the receipt of a progress report (secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) to request further information from me regarding my remuneration and expenses which have been detailed in a progress report.

Any creditor (secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may within 8 weeks of receipt of progress report have a right to challenge my remuneration and expenses via application to Court on the grounds that the remuneration charged or the expenses incurred by me as set out in such a report are, in all the circumstances, excessive or, the basis fixed for remuneration is inappropriate.

These rights are set out in full at the following link: <https://www.oliverelliot.co.uk/creditors-rights/>

Adjudication of Creditors' Claims

Creditors who submit proof of debt will have their claims lodged within the liquidation but formal adjudication of the claims will not ordinarily be undertaken until there are funds available to enable me to discharge a dividend and a decision has been taken to declare an interim or final dividend. At such a time creditors will be notified accordingly.

Prescribed Part for Unsecured Creditors

Section 176A(1)(a) requires me as Office-Holder to set aside the prescribed part of the Insolvent Estate's net property for the satisfaction of unsecured debts. "Net property" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the cost of realisation). The prescribed part is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £800,000).

As Office-Holder I will not be required to set aside the prescribed part if:

The net property is less than £10,000 and think that the cost of distributing the prescribed part would be disproportionate to the benefit;

Or if the net property is more than £10,000, if the provision is dis-applied by the court on the application of the Office-Holder on cost-benefit grounds.

Or if the charge was created before 15 September 2003.

I estimate that the Insolvent Estate's net property is £0.00 and accordingly I do not believe that Section 176A(3) of the Insolvency Act 1986 applies.

The amount paid to unsecured creditors by virtue of Section 176A is £0.

Opting-out by Creditors

Creditors may opt out of receiving further documents relating to this matter.

The matter refers to Liquidation of the Insolvent Estate for which the Office-Holder is Elliot Harry Green of Oliver Elliot, Dephna House, 24/26 Arcadia Avenue, London, N3 2JU. Contact details for the Office-Holder is telephone number 020 3925 3613. When calling, please ask to speak to Elliot Green.

Any creditor has the right to elect to opt out of receiving further documents about this matter. However, this will not apply to any document that the Insolvency Act 1986 requires me to deliver to all creditors without excluding any of the opted-out creditors, it does not apply to any notice relating to any change (if applicable) of the Office-Holder and/or the Office-Holder's contact details if the document is a notice of a dividend or post dividend or notice which the Court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

If any creditor wishes to opt out, this will not affect their entitlement to receive dividends should any be paid to creditors. Save where the position set out in the Insolvency Rules 2016 provides otherwise, opting-out will not affect the right that any creditor may have to vote in a decision procedure or to participate in a deemed consent procedure. However, if a creditor opts out then in such circumstances they will not receive notification of such a procedure.

Please note that any creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the Insolvent Estate. If any creditor opts out but wishes to change their mind and revoke that position at any time of their choosing can do so.

The procedure by which a creditor may opt out and/or revoke their decision to opt out, must be by way of a notice in writing, authenticated and dated by the creditor and delivered to the Office-Holder. The effect of the notice in either event will come into effect when the notice is delivered to the Office-Holder.

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

STATUTORY AND COMPLIANCE INFORMATION

Insolvent Estate information

- Insolvent Estate name: Broadcast Mediacom Limited
- Insolvent Estate Number: 06897268
- Registered Office: Dephna House, 24-26 Arcadia Avenue, London, N3 2JU
- Trading Address: 21 South Molton Street, London, W1K 5QZ
- Trading name: Broadcast Mediacom Limited
- Nature of business: Broadcasting
- Former registered office: Herschel House 58 Herschel Street Slough Berkshire SL1 1PG
- Resolution date: 09/10/2015

Office-Holder's details

- Name: Elliot Green
- IP number: 9260
- Name of firm: Oliver Elliot Chartered Accountants
- Firm's address: Depha House, 24/26 Arcadia Avenue, London, N3 2JU
- Date of Appointment: 09/10/2015

QUALITY OF SERVICE, DATA PRIVACY AND CODE OF ETHICS

As I am an insolvency practitioner, by virtue of Statement of Insolvency Practice Number 1, which can be viewed here www.oliverelliott.co.uk/statements-of-insolvency-practice/ I should inform creditors that I am bound by the Insolvency Code of Ethics, which can also be viewed on the same link.

Our privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <https://www.oliverelliott.co.uk/privacy-notice/>. If you have any queries please email the privacy officer at contact@oliverelliott.co.uk.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Further the Institute of Chartered Accountants in England and Wales also has code of ethics that apply to Insolvency Practitioners which is applicable to me and which can be seen here:

<https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx?la=en>

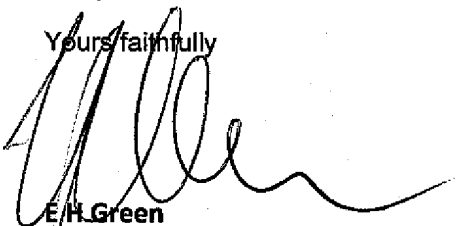
If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact me.

In the unfortunate event that it is not possible for Oliver Elliot to resolve your complaint, you can refer the complaint to The Insolvency Complaints Gateway, "www.gov.uk/complain-about-insolvency-practitioner".

NEXT REPORT

I will report again following the next anniversary of my appointment, or sooner if the administration is complete.

Yours faithfully



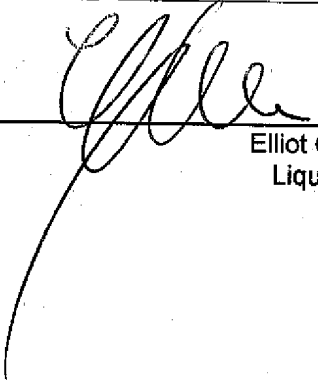
E.H. Green
Liquidator

*Licensed by the Institute of Chartered Accountants in England & Wales
(Insolvency Practitioner Number 9260)*

**Broadcast Mediacom Limited Trading As: Broadcast Mediacom Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 09/10/2019 To 08/10/2020 £	From 09/10/2015 To 08/10/2020 £
RECEIPTS			
Computer Equipment	80.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
Unsecured Creditors	(180,899.78)	0.00	0.00
Directors Loan Account	(15,500.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
BALANCE - 08 October 2020		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>


 Elliot Green
 Liquidator

Time Entry - SIP9 Time & Cost Summary

EHG120 - Broadcast Mediacom Limited
All Post Appointment Project Codes
From: 09/10/2019 To: 08/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.90	0.00	0.00	0.00	1.90	440.00	231.58
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	5.00	0.00	0.00	0.00	5.00	1,640.00	328.00
Investigations	3.50	0.00	0.00	0.00	3.50	1,575.00	450.00
Realisations of Assets	8.40	0.00	0.00	0.00	8.40	3,780.00	450.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	18.80	0.00	0.00	0.00	18.80	7,435.00	395.48
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

EHG120 - Broadcast Mediacom Limited
From: 09/10/2019 To: 08/10/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
**100: Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	348.00
**102: Telephone Calls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.50	806.00
**103: Bank Reconciliations (D3)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	186.00
104: Reviews (D2)	0.60	0.00	0.00	0.00	0.60	180.00	300.00	25.60	4,874.80
**105: Statutory Receipts And Payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	135.00
**106: General Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	126.00
**107: Case Opening (D3)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	840.00
**109: Opening Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	16.00
**110: IPS Diary Update (D3)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	120.00
**111: Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.90	376.80
**113: Our solicitors correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	222.80
**115: Instructions to solicitors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	32.00
**116: Official Receiver correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	72.00
**117: Internal Memo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	211.90
118: Cashbook (D3) / Cashier / Cheque / Bank	0.30	0.00	0.00	0.00	0.30	60.00	200.00	0.80	134.00
**119: Correspondence with Debtor/Director	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	267.00
**120: Emails	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	234.00
121: Filing and Scanning (D3)	0.60	0.00	0.00	0.00	0.60	120.00	200.00	8.25	1,159.10
**123: WIP and SIP9 (D3) Breakdown Reconciliations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	317.00
**124: Internal discussion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	216.00
**125: Corporation Tax Return (D2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	147.00
**126: VAT Returns (D2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	12.00
**128: Review of case administrators work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.70	1,472.00
**129: D Return CDDA 1986	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	228.00
**130: Archiving (D3)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	351.00
133: Specific Bond (D3)	0.40	0.00	0.00	0.00	0.40	80.00	200.00	1.10	196.00
**135: HMRC Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	135.20
**136: Companies House (D3) Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	355.00
**137: Our Bank Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	245.80
Administration & Planning	1.90	0.00	0.00	0.00	1.90	440.00	231.58	85.85	13,616.10
501: Proofs Of Debt (D3)	0.10	0.00	0.00	0.00	0.10	20.00	200.00	0.50	68.00
503: Creditors Reports (D2)	3.70	0.00	0.00	0.00	3.70	1,110.00	300.00	28.30	5,571.20
504: Telephone (D2) - Calls With Creditors	0.20	0.00	0.00	0.00	0.20	60.00	300.00	0.20	60.00
505: Creditors Enquiries/Responses	0.50	0.00	0.00	0.00	0.50	225.00	450.00	0.50	225.00
506: Creditor Decisions Procedures	0.50	0.00	0.00	0.00	0.50	225.00	450.00	2.00	675.00
**512: Correspondence with creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00	848.00
**523: Review Accountants Files	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	315.00
Creditors	5.00	0.00	0.00	0.00	5.00	1,640.00	328.00	38.20	7,762.20
**200: Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	675.00
**201: Correspondence With Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	167.40
**202: Correspondence With Solicitors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	185.20
**203: Correspondence With Accountants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.40	1,975.60
205: Review Accountants Files	2.70	0.00	0.00	0.00	2.70	1,215.00	450.00	16.30	6,175.00
**206: Review Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	227.00
**209: Interview Company Directors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	120.00
215: Our solicitors correspondence	0.20	0.00	0.00	0.00	0.20	90.00	450.00	11.40	5,072.00
217: Instructions to solicitors	0.30	0.00	0.00	0.00	0.30	135.00	450.00	0.80	360.00
**218: Official Receiver correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	30.00
**220: Correspondence with Debtor / Director	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	750.00

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

EHG120 - Broadcast Mediacom Limited
From: 09/10/2019 To: 08/10/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 221 : Telephone Calls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	104.40
** 223 : Companies House Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	48.00
** 224 : Drafting 236 or 366 proceedings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	495.00
** 228 : Internal Emails	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	256.00
** 228 : Enquiry and Investigation Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	520.40
** 233 : Bank Account Analysis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	351.00
** 236 : Administrator Instruction on Investigation Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.10	1,724.00
240 : Drafting Witness Statements	0.30	0.00	0.00	0.00	0.30	135.00	450.00	0.30	135.00
Investigations	3.50	0.00	0.00	0.00	3.50	1,575.00	450.00	56.90	19,371.00
** 301 : Correspondence With Agents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	45.00
303 : Draft Witness Statements	1.70	0.00	0.00	0.00	1.70	765.00	450.00	1.70	765.00
305 : Review Of Witness Statements	0.80	0.00	0.00	0.00	0.80	360.00	450.00	0.80	360.00
308 : Other	0.30	0.00	0.00	0.00	0.30	135.00	450.00	0.30	135.00
310 : Our solicitors correspondence	1.70	0.00	0.00	0.00	1.70	765.00	450.00	1.90	855.00
312 : Instructions to solicitors	2.80	0.00	0.00	0.00	2.80	1,260.00	450.00	3.70	1,665.00
329 : ATE application	1.10	0.00	0.00	0.00	1.10	495.00	450.00	1.10	495.00
Realisations of Assets	8.40	0.00	0.00	0.00	8.40	3,780.00	450.00	8.60	4,320.00
Total Hours	18.80	0.00	0.00	0.00	18.80	7,435.00	395.48	190.55	45,069.30
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.