

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 7 0 7 3 0 6 4

Company name in full Brendan Cole Limited

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John

Surname Fisher

3 Liquidator's address

Building name/number 2nd Floor

Street 14 Castle Street

Post town Liverpool

County/Region

Postcode L 2 0 N E

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.

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6 Period of progress report

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

7 Progress report

	<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	<div>Signature</div> <div> X  </div>	X
Signature date	^d 2 ^d 9 ^m 1 ^m 1 ^y 2 ^y 0 ^y 2 ^y 2	

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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 John Fisher

Company name Parkin S Booth Ltd

Address 2nd Floor

14 Castle Street

Post town Liverpool

County/Region

Postcode

L 2 0 N E

Country

DX

Telephone

0151 236 4331



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

Brendan Cole Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 18/11/2021 To 17/11/2022 £	From 18/11/2021 To 17/11/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.08	0.08
3,684.09	Cash at Bank	NIL	NIL
45,000.00	Directors Loan Account	5,000.00	5,000.00
	Sundry Refund	51.06	51.06
		<u>5,051.14</u>	<u>5,051.14</u>
	COST OF REALISATIONS		
	Accountants Costs	2,005.00	2,005.00
	Specific Bond	186.00	186.00
	Stationery & Postage	18.90	18.90
	Statutory Advertising	174.50	174.50
	VAT	(0.30)	(0.30)
		<u>(2,384.10)</u>	<u>(2,384.10)</u>
(2,000.00)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(3,000.00)	SECONDARY PREFERENTIAL CREDITORS		
	HMRC - PAYE/NIC	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(50,000.00)	UNSECURED CREDITORS		
(22,000.00)	Bounce Back Loan	NIL	NIL
(3,000.00)	HMRC - Corporation Tax	NIL	NIL
(2,600.00)	HMRC - PAYE/NIC	NIL	NIL
(400.00)	Redundancy and Notice Claims	NIL	NIL
	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(34,415.91)		2,667.04	2,667.04
	REPRESENTED BY		
	Bank 1 Current		2,516.04
	Vat Receivable		151.00
			<u>2,667.04</u>



John Fisher
Liquidator

Private and Confidential



2nd Floor
14 Castle Street
Liverpool L2 ONE

Our ref B229/JPF/RE/KS

E: psb@parkinsbooth.co.uk

Your ref

www.parkinsbooth.co.uk

Date 29 November 2022

Dear Sir or Madam

Brendan Cole Limited ("the Company") – In Creditors' Voluntary Liquidation

Notice under rule 1.49 of the use of a website to deliver a document

This is my report to Members following the 1st anniversary of my appointment as Liquidator on 18 November 2021.

Parkin S Booth Ltd uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation. You can find more information on how Parkin S Booth Ltd uses your personal information on our website at <http://www.parkinsbooth.co.uk/privacy-policy.asp>

If you have any queries regarding this report or the conduct of the liquidation in general, you should contact Robert Evans by email at be@parkinsbooth.co.uk, or by phone on 0151 236 4331.

Yours faithfully

John Fisher
Liquidator

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE YEAR ENDING 17 NOVEMBER 2022**

BRENDAN COLE LIMITED ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION

STATUTORY INFORMATION

Company name:	Brendan Cole Limited
Registration number:	07073064
Principal Trading Address:	C/o America House, Rumford Court Rumford Place, Liverpool, L3 9DD
Registered Office:	2nd Floor, 14 Castle Street, Liverpool, L2 0NE
Former Registered Office:	America House, Rumford Court Rumford Place, Liverpool, L3 9DD
Principal trading activity:	television, theatre and entertainment
Liquidator's names:	John Fisher
Liquidator's address:	2nd Floor, 14 Castle Street, Liverpool, L2 0NE
Liquidator's contact details:	be@parkinsbooth.co.uk and 0151 236 4331.
Date of appointment:	18 November 2021

LIQUIDATOR'S ACTIONS SINCE THE APPOINTMENT OF THE LIQUIDATOR

With the assistance of Malthouse & Co accountants of America House, Rumford Court, Rumford Place, Liverpool, L3 9DD, I have reconciled the overdrawn Director's loan account and negotiated settlement of the agreed balance by way of monthly instalments. The cash at bank monies have been set-off against the outstanding balance of the bounce back loan and no realisations will be made from this source.

All creditors have been notified of the Liquidation and claims have been processed as appropriate.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the appointment of the Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 18 November 2021 to 17 November 2022 is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

1) Bank Interest

All funds have been placed on an interest-bearing bank account, which has given rise to interest of £44.43 in the year. Tax of £8.80 will become payable on this amount in due course.

2) Cash at Bank

The cash at bank monies held by HSBC Bank PLC, amounting to £3,684.09 have been set-off against the outstanding balance of the Company's bounce back loan and no realisations will be made from this source.

3) Director's Loan Account

The Estimated Statement of Affairs indicated the Director's loan account was overdrawn at a provisional amount of £45,000.00. With the assistance of Malthouse & Co accountants, I have reconciled account and agreed the final balance in the sum of £29,087.25. Due to covid 19 restrictions Mr Cole was unable to repay the amount in full and offered to make monthly instalments of £1,000.00 by bank transfer into the liquidation bank account. £5,000.00 has been repaid to date.

Mr Cole has agreed to consider an increase in the monthly instalment after Christmas and I will discuss the increased amount with him shortly.

4) Sundry Refund

HSBC Bank Plc has paid £51.06 into the Liquidation, in respect of a post Liquidation refund which was paid into the Company's old account.

COSTS OF LIQUIDATION

1) Accountant's Costs

Malthouse & Co assisted in the reconciliation of the overdrawn Director's loan account, their fees of 2,005.00, plus VAT have been paid.

2) Specific Bond

The Liquidator must obtain a Guarantee Bond, which is payable out of the assets of the Company at a cost of £186.00.

3) Stationery & Postage

The cost of postage for notifying the creditors of the Liquidation amounted to £18.90.

4) Statutory Advertising

Legal & Public Notices have assisted in the advertising of my appointment at a cost of £174.50, plus VAT.

5) VAT

As the Company was not registered for VAT, the VAT element on the costs of Liquidation are not recoverable.

PRE-APPOINTMENT FEES

At the Meeting of Creditors held by correspondence on 17 December 2021, it was agreed that the fees and disbursements of Parkin S Booth & Co, in respect of assisting the Board of Directors in preparing a Statement of Affairs and seeking a decision from Creditors on the nomination of a Liquidator amounting to £5,000, plus disbursements and Vat, be paid from realisations as an expense of the Liquidation.

No fees have yet been drawn

My time costs for undertaking the pre-appointment work £6,607.50

WORK AS LIQUIDATOR

The work I have to undertake as Liquidator, can be divided into different categories of work. Information is set out below about the type of work that falls within each category of work and why I need to undertake it.

Administration:

This represents the work that my staff and I have to undertake in respect of the routine administrative functions of the case, including preparing, reviewing and issuing statutory reports. It also includes my control and supervision of the work done by my staff on the case together with the supervisory functions of my managers.

Such work does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my obligations under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow. More information about the work that I have already undertaken is included at Appendix 1.

Realisation of assets:

This represents the work I will undertake to protect and then realise the Company's assets. It also includes work in connection with supervising the professional advisors assisting me in realising the Company's assets. More details about those professional advisors is set out below in the expenses section of this report. If the Company's assets are recovered, I will first use the proceeds to meet the costs and expenses of the case and then distribute any balance to the creditors in the statutory order of priority.

I have provided information in the assets section above about my strategy for realising the Company's and about the work that I have already undertaken and will undertake, as Liquidator in connection with that strategy.

Creditors:

I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of my management of the case, and also to ensure that I have accurate information about who to send notices and reports to. I will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

Dividends:

I have to undertake certain statutory formalities in order that I can pay a dividend to creditors. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors. I am required to undertake this work as part of my statutory functions, but it is also of direct benefit to the creditors as it will enable me to make a distribution to creditors.

Investigations:

The insolvency legislation gives Liquidator powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. I am required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are any potential recovery actions for the benefit of creditors.

Other than the reconciliation of the overdrawn Director's loan account, there were no other matters which required investigation.

LIQUIDATOR'S REMUNERATION

At the meeting of creditors held by correspondence on 17 December 2021, the Creditors authorised my remuneration to be approved on a time cost basis based on a fees estimate of £16,102.50. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the Creditors.

My total time costs to 17 November 2022 amount to £8,487.50 representing 39.40 of hours work at a blended charge out rate of £215.42 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £205.13 in my fees estimate. The increase in the blended rate charged, compared with the estimated blended rate because of the level of Partnership time in dealing with the investigations

No fees have yet been drawn.

A detailed schedule of my time costs incurred to 17 November 2022 is enclosed at Appendix 2.

As at 17 November 2022, I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the Creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Parkin S Booth & Co's fee policy are available at the link www.parkinsbooth.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have not drawn any expenses in this case.

DISBURSEMENTS

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Malthouse & Co	Accountants	Time Costs
AUA Insolvency Risk Services	Specific Bond	Premium
Legal & Public Notices	Advertising	Fixed Fee

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold

appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case and represents value for money.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £2,000.00 in respect of the preferential creditors' claims of employees.

In the final outcome, no claims have been made.

Crown Creditors

The statement of affairs included £3,000.00 owed to HMRC as a secondary preferential creditor.

In addition, HMRC was included as an unsecured creditor for the sum of £25,000.00.

No claims have yet been received.

Non-preferential unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £53,000.00. I have received claims from 2 creditors at a total of £49,230.13. I have not received claims from 1 creditor with an original estimated claim in the statement of affairs of £4,600.00.

DIVIDEND PROSPECTS

On the basis of present information, it is anticipated that I will be able to pay a dividend on the agreed claims of non-preferential unsecured creditors, however I am unable to forecast the amount, or date of payment, pending realisation of assets.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Parkin S Booth Ltd can be found at www.parkinsbooth.co.uk.

SUMMARY

The Liquidation will remain open until the collection of the balance due on the Director's overdrawn loan account been collected. I estimate that this will take approximately two years and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Bob Evans on 0151 236 4331, or by email at be@parkinsbooth.co.uk.



John Fisher
LIQUIDATOR

Appendix 1 Details of Work undertaken to date

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical/electronic case files.

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.

Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Supervising the work of advisors instructed on the

Liaising with the bank regarding the closure of the account.

Creditors

- a) Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions
- b) Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

Dividends

The office holder has to undertake certain statutory formalities in order to enable them to pay a dividend to creditors. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

This work is primarily undertaken for the benefit of creditors, but it also includes work that the office holder is required to undertake as part of their statutory functions.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the Directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

[Signature]

John Fisher
Liquidator

Time Entry - SIP9 Time & Cost Summary

B229 - Brendan Cole Limited
All Post Appointment Project Codes
To: 17/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.00	2.00	9.70	3.10	17.80	3,842.50	215.87
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.10	1.60	2.70	487.50	180.56
Investigations	0.30	5.80	5.30	0.00	11.40	2,350.00	206.14
Pre Appointment	0.00	0.00	0.20	0.00	0.20	45.00	225.00
Realisation of Assets	0.40	0.00	6.90	0.00	7.30	1,762.50	241.44
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.70	7.80	23.20	4.70	39.40	8,487.50	215.42
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 3