

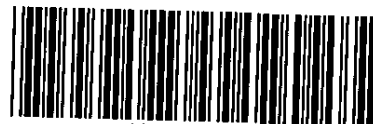
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A19 *A72CBDHS* 23/03/2018 #163
COMPANIES HOUSE

1 Company details

Company number 0 7 8 3 8 8 5 1

Company name in full Millennium Lighting Design Limited

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

2 Liquidator's name

Full forename(s) Stephen

Surname Penn

3 Liquidator's address

Building name/number 1st Floor, Block A

Street Loversall Court, Clayfields

Post town Tickhill Road, Doncaster

County/Region South Yorkshire

Postcode D N 4 8 Q G

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d 2	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
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LIQ03

Notice of progress report in voluntary winding up

**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	Luke Blay
Company name	Absolute Recovery Limited
Address	1st Floor, Block A Loversall Court, Clayfields
Post town	Tickhill Road, Doncaster
County/Region	South Yorkshire
Postcode	D N 4 8 Q G
Country	
DX	
Telephone	01302 572701

**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

Millennium Lighting Design Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 24/01/2017 To 23/01/2018 £	From 24/01/2014 To 23/01/2018 £
	ASSET REALISATIONS		
1,323.00	Book Debts	NIL	8,797.60
	VAT Refund	880.00	880.00
7,000.00	Cash at Bank	NIL	4,734.78
	Bank Interest Gross	0.11	26.27
		<u>880.11</u>	<u>14,438.65</u>
	COST OF REALISATIONS		
	Meeting Costs	NIL	101.35
	Specific Bond	NIL	30.00
	Preparation of S. of A.	NIL	1,500.00
	Office Holders Fees	2,908.45	12,308.45
	Corporation Tax	NIL	4.82
	Case Management Fee	NIL	110.00
	Re-Direction of Mail	NIL	120.00
	Statutory Advertising	NIL	264.00
		<u>(2,908.45)</u>	<u>(14,438.62)</u>
<u>8,323.00</u>		<u>(2,028.34)</u>	<u>0.03</u>
	REPRESENTED BY		
	Vat Receivable		1,461.69
	Bank 1 Current		(1,461.66)
			<u>0.03</u>

Liquidator's Annual Progress Report to Creditors & Members

**Millennium Lighting Design Limited
- In Liquidation**

23 January 2018

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

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- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 24 January 2017 to 23 January 2018
- B** Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- C** Time Analysis for the Period from the 24 January 2017 to 23 January 2018
- D** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- E** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Stephen Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG, was appointed as Liquidator of Millennium Lighting Design Limited (the **Company**) on 24 January 2014. This progress report covers the period from 24 January 2017 to 23 January 2018 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was c/o DSJ Partnership LLP, 2nd Floor, 1 Bell Street, London, NW1 5BY.
- 1.3 The registered office of the Company has been changed to First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG and its registered number is 07838851.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the period of this report. Attached at Appendix B is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to 23 January 2018.
- 2.3 During the period and following my last annual progress report, I would advise Armoury Capital Limited reviewed the matter and decided that they were not able to provide funding to commence legal proceedings against the director as the case did not meet their minimum criteria to offer funding. Due to this, and as stated in my last annual progress report, closure proceeding of the case commenced. The funds held in the liquidation estate were utilised to reduce any outstanding costs of the liquidation and any unpaid remuneration the funds would permit. The VAT was reclaimed on the payments made out of the estate and letters have been issued to HM Revenue & Customs seeking clearance to close the liquidation. I would confirm that HM Revenue & Customs have not objected to the liquidation now being closed.

Administration

- 2.4 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.5 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Bank Interest

- 2.6 During the period, the only realisation made was in respect of bank interest of which an additional £0.11p accrued.
- 2.7 It is anticipated that the work the Liquidator and his staff have undertaken to date will not bring a financial benefit to creditors.
- 2.8 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £Nil.

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

Creditors (claims and distributions)

- 2.9 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.11 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.12 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.13 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.14 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Connected Party Transactions

- 2.15 In accordance with Statement of Insolvency Practice 13, I would advise you that no transactions have taken place during the period with any connected parties.

Matters still to be dealt with

- 2.16 My next step is to prepare the final account and issue it to all known creditors and members which provide a full synopsis of the liquidation from start to finish. I will then seek my release as liquidator and close the liquidation, notice of this will be circulated with my final account.

3 Creditors

Secured Creditors

- 3.1 The company has no secured creditors.

Preferential Creditors

- 3.2 The company has no preferential creditors.

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

Unsecured Creditors

- 3.3 The Statement of Affairs included 5 unsecured creditors with an estimated total liability of £107,786. I have received claims from 2 creditors to date at a total of £5,763.40. I have become aware of 1 further creditor since the liquidation commenced and 4 creditors have yet to submit formal claims.
- 3.3 The Company has not granted a fixed or floating charge to any creditor.
- 3.4 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Liquidator's Remuneration

- 4.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 My time costs for the Period are £3,062.50. This represents 12.50 hours at an average rate of £245.00 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. During the period, the sum of £2,908.45 plus VAT has been drawn in partial settlement of my time costs.
- 4.3 Also attached as Appendix D is a cumulative Time Analysis for the period from 24 January 2014 to 23 January 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £13,250.00. This represents 65.50 hours at an average rate of £202.29 per hour. During the cumulative period, the sum of £12,308.45 plus VAT has been drawn in partial reduction of the time costs incurred to date.
- 4.4 In considering the remaining work to be done in this liquidation, I currently anticipate that my time costs to complete the liquidation will be approximately £1,000.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from our website, the weblink is as follows:
- <http://www.absolute-recovery.co.uk/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>
- 4.6 Attached as Appendix E is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01302 572701 or by email at info@absrecovery.co.uk.

Yours faithfully


Stephen Penn
Liquidator

**Millennium Lighting Design Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 24/01/2017 To 23/01/2018 £	From 24/01/2014 To 23/01/2018 £
RECEIPTS			
Book Debts	1,323.00	0.00	8,797.60
Cash at Bank	7,000.00	0.00	4,734.78
Bank Interest Gross		0.08	26.24
		<u>0.08</u>	<u>13,558.62</u>
PAYMENTS			
Meeting Costs		0.00	101.35
Specific Bond		0.00	30.00
Preparation of S. of A.		0.00	1,500.00
Office Holders Fees		2,908.45	12,308.45
Corporation Tax		0.00	4.82
Case Management Fee		0.00	110.00
Re-Direction of Mail		0.00	120.00
Statutory Advertising		0.00	264.00
		<u>2,908.45</u>	<u>14,438.62</u>
Net Receipts/(Payments)		<u>(2,908.37)</u>	<u>(880.00)</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(1,148.37)	0.00
VAT Receivable / (Payable)		(1,760.00)	(880.00)
		<u>(2,908.37)</u>	<u>(880.00)</u>

Time Entry - SIP9 Time & Cost Summary

MIL0153 - Millennium Lighting Design Limited
All Post Appointment Project Codes
From: 24/01/2017 To: 23/01/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.70	3.20	0.60	3.90	12.40	3,035.00	244.76
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.10	0.00	0.00	0.10	27.50	275.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.70	3.30	0.60	3.90	12.50	3,062.50	245.00
Total Fees Claimed						5,000.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

MIL0153 - Millennium Lighting Design Limited
All Post Appointment Project Codes
From: 24/01/2014 To: 23/01/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	10.90	7.50	10.80	6.20	35.40	8,207.50	231.85
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Creditors	0.00	0.10	0.40	0.30	0.80	122.50	153.13
Investigations	1.50	1.60	11.20	10.00	24.30	3,865.00	159.05
Realisation of Assets	0.80	0.80	3.20	0.00	4.80	1,025.00	213.54
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	13.20	10.00	25.80	16.50	65.50	13,250.00	202.29
Total Fees Claimed						5,000.00	
Total Disbursements Claimed						0.00	

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 7.3 We are not proposing to utilise the services of any sub-contractors in this case.

8 Professional Advisors

- 8.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Manolete Partner Plc	None – no action was taken and opinion was provided on a cost-free basis.
Armoury Capital Limited – Purchase Agreement	As detailed below

Upon entering into the purchase agreement Armoury Capital Limited offered an initial consideration payment of £1.00. If no legal proceedings are commenced, then I will receive 65% of the net proceeds that the purchaser receives from the proposed claim less the purchaser's own legal costs and related expenses. If legal proceedings are commenced then the same terms will apply save that I will received 55% instead of 65%.

- 8.3 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

9 Liquidator's Expenses & Disbursements

- 9.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Category 1 disbursements				
Statutory advertising	264.00	Nil	Nil	264.00
Specific penalty bond	30.00	Nil	30.00	60.00
Re-direction of the Company's mail	120.00	Nil	Nil	120.00
Computer Services - Insolv	110.00	Nil	Nil	110.00
Meeting Room Costs	101.35	Nil	Nil	101.35
Postage	Nil	Nil	33.32	49.98
Travel Costs	Nil	Nil	71.35	71.35
DVLA search	Nil	Nil	5.00	5.00
Category 2 disbursements				
None				

MILLENNIUM LIGHTING DESIGN LIMITED - IN LIQUIDATION

- 9.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 9.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

10 Charge-Out Rates

- 10.1 Absolute Recovery Limited's charge-out rates effective from 26 October 2012 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade	(Per hour) £
Partner	350
Manager	225 - 275
Other Senior Professional	150 - 175
Assistants & Support Staff	100

New rates from 3 November 2016.

Grade	(Per hour) £
Partner	350
Manager/Senior Manager	225 - 275
Other Senior Professional	175 - 225
Administrator/Cashier	150 - 175
Junior Administrator	100
Assistants & Support Staff	100