

LIQ03

Notice of progress report in voluntary winding up



Companies House

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14/06/2019

#241

COMPANIES HOUSE

1 Company details

Company number 0 8 3 8 0 8 2 6

Company name in full All Star PA Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Franklin

3 Liquidator's address

Building name/number Olympia House

Street Armitage Road

Post town London

County/Region

Postcode N W 1 1 8 R Q

Country

4 Liquidator's name

Full forename(s)

Surname

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

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6

Period of progress report

From date	2	5	0	4	2	0	1	8
To date	2	4	0	4	2	0	1	9

7

Progress report

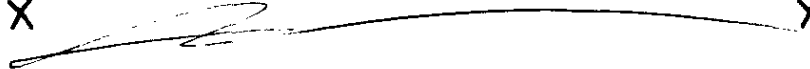
☐ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X  X

Signature date

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1 2 0 6 2 0 1 9

ALL STAR PA LIMITED IN LIQUIDATION
ANNUAL PROGRESS REPORT
12 JUNE 2019

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ALL STAR PA LIMITED IN LIQUIDATION
ANNUAL PROGRESS REPORT
12 JUNE 2019

1. INTRODUCTION

The purpose of this report is to provide details of my acts and dealings as Liquidator for the year ended 24 April 2019 in accordance with Section 104A of the Insolvency Act 1986 and should be read in conjunction with my previous report to Creditors.

2. STATUTORY INFORMATION

Company Details

Company Name	All Star PA Limited
Company Number	08380826
Registered Office	Olympia House, Armitage Road, London, NW11 8RQ
Former Registered Office	Suite 7 Braxted Park Road Great Braxted Witham Essex CM8 3GA
Principal Activity	Entertainment and PR Agency

Appointment Details

Officeholder	Stephen Franklin
Officeholder's address	Olympia House, Armitage Road, London, NW11 8RQ
Date of appointment	25/04/2017
Changes to Officeholder	None

3. ADMINISTRATION AND PLANNING

A Liquidator is required to comply with a number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in producing or enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 4.

ALL STAR PA LIMITED IN LIQUIDATION
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4. ASSET REALISATIONS

My summary of Receipts and Payment for the year from 25 April 2018 to 24 April 2019 is attached at Appendix 1.

According to the Statement of Affairs, the sole asset of the Company was Cash at Bank with an estimated realisable value of £570. Actual realisations comprise:

Asset Name	Est. To Realise £	Realised To Date £
Cash at Bank	570	2,203.92
Debtors	0	3,150.00
Intellectual Property	0	1,000.00
Total	570	6,353.92

Cash at Bank

The Statement of Affairs reflected Cash at Bank with an estimated realisable value of £570. This figure was the amount of funds of the Company being held in my firm's Client Account which was transferred to the Liquidation account on 9 May 2017. It emerged that a balance of £1,633.92 had remained in the Company's account at Barclays Bank plc. This was received on 2 June 2017.

Debtors

Although not reflected on the Statement of Affairs a receipt of £3,150 was received into the Liquidation account on 5 July 2017. It was initially thought that these funds were received in error but Benjamin Drake, the Director, confirmed that these funds had been received from Debtors into the Company account and transferred to the Liquidation account.

Intellectual Property

Although not reflected on the Statement of Affairs, the Company owned a website AllStarEntertainment.com which was sold for £1,000 plus VAT including all associated domain names and intellectual property rights. The sale took place on 15 November 2017 and the purchaser was All Star Entertainment (London) Ltd, a company connected by the common Directorship of Mr Drake. As far as I am aware, All Star Entertainment (London) Ltd was not independently advised in relation to the transaction.

5. COSTS AND EXPENSES

Liquidator's Remuneration

One of the resolutions passed at the meeting of Creditors held on 25 April 2017 was that in the event of there being any additional realisations, and to the extent that such realisations permit, the Liquidator be authorised to draw his remuneration based upon his time costs by reference to the time properly given by him and his staff, in attending to matters arising in the Liquidation at Panos Eliades Franklin & Co's standard hourly rates prevailing at the time the work is done, such remuneration not to

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exceed the sum of £6,515 in accordance with the estimate accompanying the notice of the meeting of Creditors and paid out of the assets of the Company, and which may be drawn on account as and when funds permit.

Time costs for the period 25 April 2018 to 24 April 2019 total £2,522.75 representing 6.65 hours at an average hourly rate of £379.36. The total time costs during the period of appointment amount to £10,482.66 representing 30.45 hours at an average hourly rate of £344.28. The sum of £4,000 has been drawn on account of time costs incurred and the balance has been treated as irrecoverable. Time costs are detailed at Appendices 2 and 3.

A statement of right to request further information pursuant to Insolvency Rule 18.9 is appended at 6. An electronic copy of "A Creditors' Guide to Liquidators' fees" published by R3 is available at the following link: <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf> and this firm's charge-out rate and disbursement policy may be found at www.pefandco.com. Additionally, hard copies of both the Creditors' Guide and this firm's charge-out rate and disbursement policy are available on request.

DISBURSEMENTS

The disbursements that have been incurred during the period are detailed at Appendix 5, together with a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate. The original expenses estimate has been exceeded due to a higher than expected realisation of assets which has required an increase in the bonding level.

OTHER COSTS

Administrative Software Fee

A fee for the proprietary software used to process the administration of the Liquidation.

6. CREDITORS' RIGHTS

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 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 Creditors (including the Creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any Secured Creditor may make a similar application to Court within the same time limit. Your attention is drawn to Appendix 6.

General information about this insolvency process may also be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

7. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I have had to carry out key tasks which are detailed in the list at Appendix 4. The following sections explain the anticipated outcomes to creditors and any distributions paid. I have complied with my statutory and regulatory duties to report to creditors and during the review period the following key documents have been issued:

- The initial report issued to creditors upon appointment
- Progress report issued on 20 June 2018
- This progress report

SECURED CREDITOR

The Company did not grant any charges over its assets.

PREFERENTIAL CREDITORS

There are no Preferential Creditors.

UNSECURED CREDITORS

PRESCRIBED PART

Where a floating charge is created on or after 15 September 2003, a proportion of realisations covered by the charge must be set aside, known as the Prescribed Part, which is designated for distribution to Unsecured Creditors, subject to Liquidation costs and expenses.

In this case, the Company did not grant a floating charge to any creditor on or after 15 September 2003 and consequently the Prescribed Part provisions do not apply.

DIVIDEND PROSPECTS

As mentioned previously, after taking into account Liquidation costs and expenses, there are insufficient funds available to pay a dividend to Creditors.

8. EC REGULATION ON INSOLVENCY PROCEEDINGS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Essex and therefore it is considered that the EC Regulation applies. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9. CONCLUSION

The continuing conduct of the Liquidation is essentially concerned with matters of a procedural and administrative nature and I anticipate that the Liquidation will be brought to a conclusion within the next two months.

If you require any further information, please contact Eleonora Marmor at this office.



STEPHEN FRANKLIN

LIQUIDATOR

(Authorised by the Insolvency Practitioners Association)

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ALL STAR PA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S SUMMARY OF RECEIPTS & PAYMENTS

FROM 25 APRIL 2018 TO 24 APRIL 2019

S of A £		As Previously Reported	25/04/18 to 24/04/19	Total £
RECEIPTS				
NIL	VAT Repayment	44.70	600.00	644.70
570	Cash at Bank	2,203.92	NIL	2,203.92
NIL	Bank Interest Gross	4.01	0.81	4.82
NIL	Intellectual Property	1,000.00	NIL	1,000.00
NIL	Debtors	3,150.00	NIL	3,150.00
NIL	VAT Payable	200.00	NIL	200.00
570		6,602.63	600.81	7,203.44
PAYMENTS				
	Statutory Advertising	(223.50)	NIL	(223.50)
	Liquidator's Remuneration	(4,000.00)	NIL	(4,000.00)
	VAT Receivable	(844.70)	NIL	(844.70)
	Specific Bond	(90.00)	NIL	(90.00)
	Administrative Software Fee	(185.00)	NIL	(185.00)
		(5,343.20)	NIL	(5,343.20)
CASH IN HAND		1,259.43	600.81	1,860.24

ALL STAR PA LIMITED

SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD FROM 25 APRIL 2018 TO 24 APRIL 2019							
Classification of work function	Partner	Manager	Senior Administrators	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.20	2.50	1.90	0.00	4.60	1,710.00	371.74
Creditors	0.45	1.00	0.00	0.60	2.05	812.75	396.46
Total hours	0.65	3.50	1.90	0.60	6.65		
Time costs	373.75	1,435.00	570.00	144.00	2,522.75		
Average hourly rate	575.00	410.00	300.00	240.00	379.36		

CHARGE-OUT RATES

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge-out rates applicable to this appointment, exclusive of VAT, are details as follows:-

	Year to 01.01.17 – 31.12.19
Partners/Office Holders	£575
Managers	£410
Senior Administrators/Cashiers	£300
Semi-Senior Administrators/Support Staff	£240
Junior Administrators	£140

Charge-out rates are normally reviewed annually on 1st January, when rates are adjusted to reflect such matters as inflation and increases in direct and indirect costs. Time is recorded and charged in units of a minimum of 6 minutes. It is the policy of Panos Eliades Franklin & Co to fully recover the time chargeable for support staff in respect of secretarial, cashiering and filing activities.

Standard Activity**Examples of Work**

Administration and Planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting

Investigation

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of Assets

Identifying, securing and insuring assets
Retention of title
Debt collection
Property, business and asset sales

Creditors

Communication with creditors
Creditors' claims (including employees and other preferential creditors)

ALL STAR PA LIMITED

SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD FROM 25 APRIL 2017 TO 24 APRIL 2019							
Classification of work function	Partner	Manager	Senior Administrators	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.85	7.32	9.22	2.30	19.68	6,805.11	345.75
Investigations	0.50	3.85	0.00	2.10	6.45	2,260.00	350.39
Realisation of Assets	0.00	0.20	0.00	0.00	0.20	82.00	410.00
Creditors	0.65	1.00	0.17	2.30	4.12	1,335.55	324.48
Total hours	2.00	12.37	9.38	6.70	30.45		
Time costs	1,150.00	5,070.06	2,814.60	1,448.00	10,482.66		
Average hourly rate	575.00	410.00	300.00	216.12	344.28		

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Communication with creditors
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APPENDIX 4

Detailed list of work undertaken for the review period from 25 April 2018 to 24 April 2019

Detailed information about the tasks undertaken by the Liquidator and his staff during the review period is set out below.

General Description	
STATUTORY AND GENERAL ADMINISTRATION	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques
Planning / Review	Periodic file reviews documenting case strategy and case progression
Reports	<i>Preparing annual progress report and general reports to creditors</i>
CREDITORS AND DISTRIBUTIONS	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

APPENDIX 5

Time costs summary for the review period, cumulative & comparison with original fee estimate

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	4.80	374.48	1797.50	4.60	371.74	1710.00	19.68	345.75	6805.11
Investigations	9.50	407.11	3867.50	-	-	-	6.45	350.39	2260.00
Realisation of Assets	-	-	-	-	-	-	0.20	82.00	410.00
Creditors	4.00	320.63	1282.50	2.05	396.46	812.75	4.12	324.48	1335.55
Totals	18.30	356.01	6515.00	6.65	379.36	2522.75	30.45	344.28	10482.66

Current Charge-out Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge-out rates applicable to this appointment, exclusive of VAT, are details as follows:-

Staff	Charge out rates £	
	01.01.12 – 31.12.16	01.01.17 -
Partners/Office Holders	550	575
Managers	385	410
Senior Administrators/Cashiers	275	300
Semi-Senior Administrators/Support Staff	220	240
Junior Administrator	130	140

Time charging policy

Charge-out rates are normally reviewed annually on 1st January, when rates are adjusted to reflect such matters as inflation and increases in direct and indirect costs. Time is recorded and charged in units of a minimum of 6 minutes. It is the policy of Panos Eliades Franklin & Co to fully recover the time chargeable for support staff in respect of secretarial, cashiering and filing activities.

Expenses summary for the review period, cumulative & comparison with estimate

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Statutory Advertising	357.60	-	223.50	
Specific Penalty Bond	48.00	-	90.00	Bonding level had to be increased
Administrative Software Fee	185.00	-	185.00	

STATEMENT OF RIGHT TO REQUEST INFORMATION

INSOLVENCY RULE 18.9

Rule 18.9 Creditors' and members' requests for further information

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

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.

Stephen Franklin

Panos Eliades Franklin & Co

Olympia House

Armitage Road

London

Postcode

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W

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Q

DX

020 8731 6807



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