

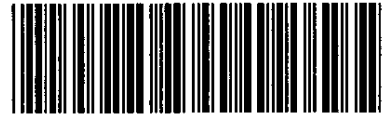
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A13 \*A7FPIJS0\* #109  
02/10/2018  
COMPANIES HOUSE

### 1 Company details

Company number 1 0 4 3 4 8 5 8

Company name in full Hope & Glory Festivals Ltd

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

### 2 Liquidator's name

Full forename(s) Roderick Graham

Surname Butcher

### 3 Liquidator's address

Building name/number 79 Caroline Street

Street Birmingham

Post town B3 1UP

County/Region

Postcode

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

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	d	0	d	1	m	0	m	9	y	2	y	0	y	1	y	7
To date	d	3	d	1	m	0	m	8	y	2	y	0	y	1	y	8

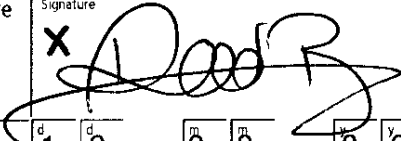
**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	1	d	9	m	0	m	9	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	Adrian Woods
Company name	Butcher Woods
Address	79 Caroline Street Birmingham
Post town	B3 1UP
County/Region	
Postcode	
Country	
DX	
Telephone	0121 236 6001

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Hope & Glory Festivals Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 01/09/2017 To 31/08/2018 £	From 01/09/2017 To 31/08/2018 £
	<b>ASSET REALISATIONS</b>		
6,600.00	Book Debts	6,600.00	6,600.00
Uncertain	VAT Refund	50,014.11	50,014.11
5,000.00	Cash at Bank	4,456.22	4,456.22
32,000.00	Cash in Hand	31,767.08	31,767.08
20,000.00	Cash Held by Third Party	21,196.28	21,196.28
		<u>114,033.69</u>	<u>114,033.69</u>
	<b>COST OF REALISATIONS</b>		
	Accountancy Fee	1,000.00	1,000.00
	Statutory Advertising	647.37	647.37
		<u>(1,647.37)</u>	<u>(1,647.37)</u>
	<b>UNSECURED CREDITORS</b>		
(618,984.37)	Trade & Expense Creditors	NIL	NIL
(270,000.00)	Director's Loan Account - Iain Kerr	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(825,484.37)</b>		<b><u>112,386.32</u></b>	<b><u>112,386.32</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		329.48
	Bank 1 Current		112,056.84
			<u>112,386.32</u>

## **Hope & Glory Festivals Ltd – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 31 August 2018**

#### **STATUTORY INFORMATION**

Company name:	Hope & Glory Festivals Ltd
Registered office:	79 Caroline Street, Birmingham, B3 1UP
Former registered office:	Stradden House, Queen Street, Lichfield, Staffordshire, WS13 6QD
Registered number:	10434858
Liquidator's name:	Roderick Graham Butcher
Liquidator's address:	Butcher Woods Limited, 79 Caroline Street, Birmingham, B3 1UP
Liquidator's date of appointment:	1 September 2017

#### **LIQUIDATOR'S ACTIONS**

- Realisations were made as described later in the report.
- Investigations were undertaken and concluded with a report on the conduct of the directors and officers being submitted under the requirements of the company Director Disqualification Act.
- A dividend will be declared to unsecured creditors. The process of agreeing claims is continuing.

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 my last progress report is contained in Appendix 1.

#### **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 1 September 2017 to 31 August 2018 is attached.

The balance of funds are held in a non-interest bearing estate bank account.

## **ASSETS**

### Book Debts

A balance of £6,600 was due from Industry Music Group as disclosed in the Statement of Affairs and this was recovered in full

### VAT Refund

The Statement of Affairs indicated a VAT refund due of £63,987. At the date of Liquidation, recovery was uncertain. However, with the assistance of the company accountants, Tomkinson Teal, we were able to reconstruct the VAT returns and after negotiation with HMRC, obtain a refund of £50,014.

### Cash at Bank

£4,456 was recovered.

### Cash in Hand

£31,767 was recovered representing funds that had been identified as being paid as a preference under Section 239 of the Insolvency Act, and lodged in our client account prior to appointment of the Liquidator.

### Cash held by third party

£21,196 was held by Stripe, a ticket agency for sales made. This was returned to the Liquidator.

## **LIABILITIES**

### Secured Creditors

None

### Preferential Creditors

None

### Non-Preferential Unsecured Creditors and Dividend Prospects

The Statement of Affairs disclosed 32 Creditors owed £888,984.

I have received claims from 30 Creditors which I have agreed, totalling £423,198. I am seeking to agree a further 5 claims which amount to £490,000. I would anticipate agreeing these by the end of October 2018 and paying a small dividend in the order of 5p in the £ shortly thereafter.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the period prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £50,000. 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 31 August 2018 amount to £46,693, representing 175 hours work at a blended charge out rate of £267 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £153 in my fees estimate.

I have not drawn any remuneration in this matter to date.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at [www.butcher-woods.co.uk/creditors-information.php](http://www.butcher-woods.co.uk/creditors-information.php). Alternatively a hard copy may be requested from Butcher Woods of 79 Caroline Street, Birmingham, B3 1UP. Please note, we have provided further details in the practice fee recovery sheet.

## LIQUIDATOR'S EXPENSES

I have incurred expenses to 31 August 2018 of £342.83 which have all been incurred in the period since 1 September 2017.

I have not drawn any expenses to date in this matter.

I have incurred the following expenses in the period

Type of expense	Amount incurred/ accrued in the reporting period
Bordereau	£510.00
Postage	£149.03

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printing & Photocopying	£152.40
Mileage	£41.40

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

Professional Advisor	Nature of Work	Basis of Fees
Tomkinson Teal	Accountants	Time costs

The choice of professionals 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 considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and I am satisfied that they are reasonable in the circumstances of this case.

Tomkinson Teal were instructed to assist in preparing the submission of the outstanding VAT returns prior to Liquidation. They were paid £1,000

#### **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.

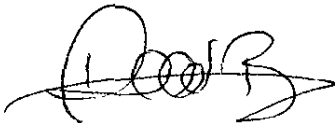
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's 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 Butcher Woods can be found at [www.butcher-woods.co.uk/creditors-information.php](http://www.butcher-woods.co.uk/creditors-information.php).

#### **SUMMARY**

The Liquidation will remain open until the distribution has been made to unsecured creditors. 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 Adrian Woods on 0121 236 6001, or by email at [adrian.woods@butcher-woods.co.uk](mailto:adrian.woods@butcher-woods.co.uk)



**R G Butcher  
LIQUIDATOR**



## **Appendix 1**

### **1. Administration**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical 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.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**Hope & Glory Festivals Ltd  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments  
To 31 August 2018**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Book Debts	6,600 00	6,600 00
VAT Refund	Uncertain	50,014 11
Cash at Bank	5,000.00	4,456.22
Cash in Hand	32,000 00	31,767.08
Cash Held by Third Party	20,000.00	21,196.28
		<hr/>
		114,033.69
		<hr/>
<b>PAYMENTS</b>		
Accountancy Fee		1,000.00
Statutory Advertising		647 37
Trade & Expense Creditors	(618,984 37)	0.00
Director's Loan Account - Iain Kerr	(270,000.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		1,647.37
		<hr/>
Net Receipts/(Payments)		112,386.32
		<hr/>

**MADE UP AS FOLLOWS**

Bank 1 Current	112,056.84
VAT Receivable / (Payable)	329.48
	<hr/>
	112,386.32
	<hr/>

\_\_\_\_\_  
Roderick Graham Butcher  
Liquidator

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

1878 - Hope & Glory Festivals Ltd  
To 31/08/2018  
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)
109 Case Planning	6.55	0.00	3.50	3.00	13.35	2,721.00	203.82	13.35	2,721.00
111 Appointment notification	1.00	0.00	3.80	0.00	4.80	756.00	157.50	4.80	756.00
166 Crown - VAT	12.50	0.00	0.00	0.00	12.50	3,750.00	300.00	12.50	3,750.00
<b>Admin &amp; Planning</b>	<b>20.05</b>	<b>0.00</b>	<b>7.60</b>	<b>3.00</b>	<b>30.65</b>	<b>7,227.00</b>	<b>235.79</b>	<b>30.65</b>	<b>7,227.00</b>
114 Meetings - Directors	4.00	0.00	0.00	0.00	4.00	1,200.00	300.00	4.00	1,200.00
118 Meetings - others	1.50	0.00	0.00	0.00	1.50	450.00	300.00	1.50	450.00
180 Chargeable secretarial - copying, posting	0.00	0.00	0.00	1.00	1.00	100.00	100.00	1.00	100.00
189 Telephone calls	0.25	0.00	0.00	0.00	0.25	75.00	300.00	0.25	75.00
<b>Case Specific Matters</b>	<b>5.75</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>6.75</b>	<b>1,825.00</b>	<b>270.37</b>	<b>6.75</b>	<b>1,825.00</b>
156 Agreement of claims	8.75	0.00	0.00	0.00	8.75	2,625.00	300.00	8.75	2,625.00
158 Crown Creditors	12.25	0.00	0.00	0.00	12.25	3,675.00	300.00	12.25	3,675.00
159 Creditors	64.65	0.00	10.20	0.00	74.85	20,619.00	275.47	74.85	20,619.00
<b>Creditors</b>	<b>85.65</b>	<b>0.00</b>	<b>10.20</b>	<b>0.00</b>	<b>95.85</b>	<b>26,919.00</b>	<b>280.85</b>	<b>95.85</b>	<b>26,919.00</b>
121 Investigations - General	26.00	0.00	5.70	0.00	31.70	8,484.00	267.63	31.70	8,484.00
193 CDDA reports	2.50	0.00	0.80	0.00	3.30	846.00	256.36	3.30	846.00
<b>Investigations</b>	<b>28.50</b>	<b>0.00</b>	<b>6.50</b>	<b>0.00</b>	<b>35.00</b>	<b>9,330.00</b>	<b>266.57</b>	<b>35.00</b>	<b>9,330.00</b>
150 Debt Collection	3.50	0.00	0.00	1.50	5.00	1,200.00	240.00	5.00	1,200.00
155 Chattel sales	0.00	0.00	1.60	0.00	1.60	192.00	120.00	1.60	192.00
<b>Realisation of Assets</b>	<b>3.50</b>	<b>0.00</b>	<b>1.60</b>	<b>1.50</b>	<b>6.60</b>	<b>1,392.00</b>	<b>210.91</b>	<b>6.60</b>	<b>1,392.00</b>
<b>Total Hours</b>	<b>143.45</b>	<b>0.00</b>	<b>25.90</b>	<b>5.50</b>	<b>174.85</b>	<b>46,693.00</b>	<b>267.05</b>	<b>174.85</b>	<b>46,693.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

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