

LIQ14

REVISED

Notice of final account prior to dissolution
in CVL



Companies House

THURSDAY



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16/09/2021

#7

COMPANIES HOUSE

1 Company details

Company number 1 0 4 6 1 2 4 6

Company name in full Modern Millie Limited

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

2 Liquidator's name

Full forename(s) Jonathan

Surname Sinclair

3 Liquidator's address

Building name/number 46

Street Vivian Avenue

Post town Hendon Central

County/Region London

Postcode N W 4 3 X P

Country England

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.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 0

^m 0 ^m 8

^y 2 ^y 0 ^y 2 ^y 1

**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	Jonathan Sinclair									
Company name	Sinclair Harris									
Address	46 Vivian Avenue									
Post town	Hendon Central									
County/Region	London									
Postcode	N	W	4		3	X	P			
Country	England									
DX										
Telephone	0208 203 3344									

**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

Liquidator's Final Account to Creditors and Members

**Modern Millie Limited
- In Liquidation**

20 August 2021

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- D** Time Analysis from 22 June 2018 to 20 August 2021
- E** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Jonathan Sinclair of Sinclair Harris, 46 Vivian Avenue, Hendon Central, London, NW4 3XP, was appointed as Liquidator of Modern Millie Limited (the **Company**) on 22 June 2018. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the **Period**).
- 1.2 The trading address of the Company was 130 High Street, Bushey, Hertfordshire, WD23 3DE.
- 1.3 The registered office of the Company was changed to 46 Vivian Avenue, Hendon Central, London, NW4 3XP and its registered number is 10461246.
- 1.4 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 22 June 2020 to 20 August 2021 (**the Period**).
- 1.5 Privacy policy. The Data Privacy Policy of Sinclair Harris is displayed on our website.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.3 The following is a summary of the specific matters that I have dealt with since my appointment:
 - Completing money laundering for the officers and stakeholders of the company
 - Filing the statutory documentation at Companies house after Appointment, taking out statutory bonding for the company and statutory advertising.
 - Preparing and completing the SIP2 investigation relating to the affairs of the company and the conduct of the directors.
 - Communicating, assisting and corresponding with numerous creditors
 - Communicating with the Director
 - Corresponding with various third parties

- Dealing with the claims of former cast and crew.
 - Arranging for the casts personal belongings to be returned to the owners.
 - Collecting and storing client records
 - Arranging meetings with the Directors
 - Contacting and communicating with Barclays Bank plc
 - Communicating with Company's former accountants.
 - Communicating with HMRC
 - Investigating the recoverability of debtors shown on the Statement of Affairs
 - Communicating with crown creditors, completing VAT returns for the company and investigating a potential Terminal Lost Relief claim
 - Conducting case reviews to ensure we are complying with the statutory obligations and to monitor the progress of the Liquidation
 - Dealing with post-appointment VAT matters including the preparation and submission of post appointment VAT returns
 - Carrying out all necessary investigations, including the examination of the Company's records to enable me to submit a Liquidator's report on the conduct of Director's pursuant to the requirements of the Company Directors Disqualification Act 1986
- Contacting the company's former accountants in Australia and successfully recovering withholding tax credits due to the company
- Preparation of the Annual Progress Reports and Final Account.

3.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

3.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Debtors

3.9 The Director had estimated in the Statement of Affairs that the Debtors would realise £4,561.00. There has been no realisation, although it appears that the debts had been paid before the bank account was closed and therefore cash at bank was higher than anticipated.

Tax credit due

3.10 The Director was unable to estimate the value of the tax credit due. I pursued this matter with the former accountants of the company and a refund of £3,094.55 was realised in the previous period from the Australian tax authorities.

Cash at Bank

- 3.11 The Director had estimated that the Cash at bank would realise £166.00. The actual balance in the bank account was £4,680.83, and was received in a prior period, which may include the Debtors in the Statement of Affairs.

Other Realisations

- 3.12 The Director paid Contributions of £17,472.00, in a previous period, towards the cost of the liquidation including £3,072.00 (including VAT) to pay the transport agency which brought down the crews' personal belongings back to London. The only other realisation has been the receipt of bank interest.
- 3.13 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.14 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I have not received any claims from Preferential Creditors.
- 3.16 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.
- 3.17 I consider the following matters worth noting in my report to creditors at this stage:
- I did not agree claims in the liquidation as there were insufficient funds realised to pay a dividend to unsecured creditors.

Investigations

- 3.18 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.
- 3.19 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.
- 3.20 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.

4 Outcome for Creditors

Secured Creditors

- 4.1 There were no Secured Creditors.

Preferential Creditors

- 4.2 There were no Preferential Creditors.

Unsecured Creditors

I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidator's Remuneration & Expenses

- 5.1 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. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

- 5.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	13.9	287	3,992
Realisation of assets	6.5	298	1,935
Creditors (claims & distributions)	28.0	283	7,930
Investigations	16.6	276	4,583
Trading (where applicable)	0	0	0
Case specific matters (where applicable)	14	285	4,140
Total estimated fees			£22,580


- 5.3 My time costs for the Period are £1,940. This represents 7.20 hours at an average rate of £269.44 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.
- 5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £7,688.22 plus disbursements of £2,567.00 has been drawn during the Period on account of my accrued time costs.
- 5.5 I would confirm that £7,688.22 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.6 Also attached as Appendix D is a cumulative Time Analysis for the period from 22 June 2018 to 20 June 2021 which provides details of my time costs since the commencement of the liquidation. These time costs total £15,240 which represents 54.80 hours at an average rate of £278.10 per hour.
- 5.7 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.8 Attached as Appendix E is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

- 5.9 A schedule of Sinclair Harris's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Up to date charge out rates are available at: www.sinclairharris.com/Sip9GuideToFees.pdf

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jonathan Sinclair', written in a cursive style.

Jonathan Sinclair FCA FABRP MIPA
Liquidator

Enc

Appendix A

Modern Millie Limited - in Liquidation

Liquidator's Statement of Receipts and Payments For the Period from 22 June 2020 to 20 August 2021

	Directors Statement of Affairs	
	£	£
<u>RECEIPTS</u>		
Debtors		4,561.00
Tax credit due		TBA
Cash at bank		166.00
Director's Contribution		
Interest received		
	0.00	4,727.00
<u>EXPENDITURE</u>		
Haulage Services		
Warehouse Crew		
Liquidator's Fees	3,091.33	
Bank charges on Transfer of Tax Credit		
Convening Meeting of Creditord Fee		
Preparing Ststatement of affairs Fee		
	3,091.33	
<u>MADE UP AS FOLLOWS</u>		
Barclays Bank Plc	-3,091.33	
VAT Control	0.00	
	-3,091.33	

Appendix B

Modern Millie Limited - in Liquidation

Liquidator's Statement of Receipts and Payments For the Period from 22 June 2018 to 20 August 2021

	Cumulative to Date £
<u>RECEIPTS</u>	
Debtors	
Tax credit due	3,094.55
Cash at bank	4,680.63
Director's Contribution	17,472.00
Interest received	8.04
	<u>25,255.22</u>
<u>EXPENDITURE</u>	
Haulage Services	2,200.00
Warehouse Crew	360.00
Liquidator's Fees	7,688.22
Bank charges on Transfer of Tax Credit	7.00
Convening Meeting of Creditors Fee	7,500.00
Preparing Statement of affairs Fee	7,500.00
	<u>25,255.22</u>
MADE UP AS FOLLOWS	
Barclays Bank Plc	0.00
VAT Control	0.00
	<u>0.00</u>

SINCLAIR HARRIS CHARGEOUT RATE SUMMARY

Client name: Modern Millie Limited

Time Spent for period: 22 June 2020 - 20 August 2021

Classification of work	Partner hours	Manager1 hours	Manager2 hours	Manager3 hours	Senior Administrator hours	Administrator hours	Support hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	0.00	0.40	0.00	3.40	0.00	0.00	0.00	3.80	956.00	251.58
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.40	0.00	0.00	0.00	0.00	0.00	0.40	120.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Employees	0.00	2.40	0.00	0.60	0.00	0.00	0.00	3.00	864.00	288.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	3.20	0.00	4.00	0.00	0.00	0.00	7.20	1,940.00	269.44

Total fees claimed	1,940.00
Invoiced	0.00
Balance written off /carried forward	1,940.00

Charge out rate in units of 6 minutes

Chargeout rates:	2021	2020	2019
Partner	390	390	390
Manager1	300	300	300
Manager2	280	280	280
Manager3	240	240	240
Senior Administrator	180	180	180
Administrator	160	160	160
Support	130	130	130

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records
Investigations	SIP2 review CDDA reports Investigation antecedent identifying, securing, insuring
Realisation of assets	Negotiating with Debt collection Property, Business asset sales Management of operations
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communicating with creditors Creditors' claims (including employees' and other preferential creditors)

SINCLAIR HARRIS CHARGEOUT RATE SUMMARY

Client name: Modern Millie Limited

Time Spent for period: 22 June 2018 - 20 August 2021

Classification of work	Partner hours	Manager1 hours	Manager2 hours	Manager3 hours	Senior Administrator hours	Administrator hours	Support hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	0.00	14.10	0.70	13.70	0.00	0.00	0.00	28.50	7,734.00	271.37
Investigations	0.00	7.00	0.00	0.00	0.00	0.00	0.00	7.00	2,100.00	300.00
Realisation of Assets	0.00	2.60	0.00	0.00	0.00	0.00	0.00	2.60	780.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Employees	0.00	10.30	0.00	6.40	0.00	0.00	0.00	16.70	4,626.00	277.01
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	34.00	0.70	20.10	0.00	0.00	0.00	54.80	15,240.00	278.10
Total fees claimed									15,240.00	
Invoiced									7,688.22	
Balance written off /carried forward									7,551.78	

Charge out rate in units of 6 minutes

Chargeout rates:	2021	2020	2019
Partner	390	390	390
Manager1	300	300	300
Manager2	280	280	280
Manager3	240	240	240
Senior Administrator	180	180	180
Administrator	160	160	160
Support	130	130	130

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records
Investigations	SIP2 review CDDA reports Investigation antecedent identifying, securing, insuring
Realisation of assets	Negotiating with Debt collection Property, Business asset sales Management of operations
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communicating with creditors Creditors' claims (including employees' and other preferential creditors)

7

Appendix E

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

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Liquidator's Expenses & Disbursements

- 2.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
<i>Statutory advertising</i>	237.00
<i>Specific penalty bond</i>	400.00
<i>Category 2 disbursements charged by the firm:</i>	NONE

Summary of Liquidator's expenses

- 2.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 2.3 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.
- 2.4 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.

3 Charge-Out Rates

- 4.1 A schedule of Sinclair Harris's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Up to date charge out rates are available at: www.sinclairharris.com/Sip9GuideToFees.pdf