

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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A11

08/01/2020

#135

COMPANIES HOUSE

### 1 Company details

Company number   
Company name in full

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

### 2 Liquidator's name

Full forename(s)   
Surname

### 3 Liquidator's address

Building name/number   
Street   
Post town   
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.

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## Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

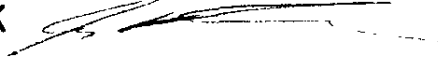
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## Sign and date

Liquidator's signature

Signature

X



X

Signature date

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y

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y

2

y

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# LIQ13

Notice of final account prior to dissolution in MVL



## 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 Phillip Shaughnessy

Company name Mazars LLP

Address 45 Church Street  
Birmingham

Post town B3 2RT

County/Region

Postcode

Country

DX

Telephone 0121 232 9500



## 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)

## **BRASS HAT FILM SLATE V LIMITED LIABILITY PARTNERSHIP - IN LIQUIDATION**

### **Final Account to Members**

This is the Liquidators' final account to all known members covering the period 30 March 2016 to 6 January 2020.

#### **1. Introduction**

- 1.1. I was appointed Joint Liquidator of the Partnership together with Mr S D Chandler at a meeting of members held on 30 March 2016.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Partnership and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide members with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my last progress report.

#### **2. Liquidators' Receipts and Payments**

- 2.1. A summary of receipts and payments covering the period since my last progress report is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 6 January 2020. A comparison of the figures provided in the designated members' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

#### **3. Asset realisations**

- 3.1. No assets have been realised in the final reporting period. Details of all other assets realised are provided in my previous progress reports.
- 3.2. **Unrealised assets**
  - 3.2.1. In addition to the assets listed in the declaration of solvency, the Partnership also owned an additional set of film rights. It has previously been reported that these rights held nil or nominal value. Given this, a decision was duly taken by the Joint Liquidators in the reporting period that no additional action should be taken to realise this asset, on account of its low value.

#### **4. Liabilities**

##### **4.1. Secured Creditors**

4.1.1. There are no secured creditors.

##### **4.2. Preferential Creditors**

4.2.1. There are no preferential creditors.

##### **4.3. Unsecured Creditors**

4.3.1. As previously reported, according to the designated members' declaration of solvency, the Partnership had three unsecured creditors with debts totalling £4,350.

4.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 4 April 2016. No creditors came forward following the placement of the advertisement.

4.3.3. As previously reported, it was duly clarified by the designated members that the liabilities that had been listed for the purposes of the declaration of solvency represent an estimate of professional costs that would be incidental to the liquidation process. However, none of the particular costs were actually incurred. All professional costs have been discharged as an expense of the liquidation, in accordance with standard procedure.

4.3.4. There are therefore no known creditors in this matter.

##### **4.4. Interest**

4.4.1. No claims have been agreed or paid during the liquidation, as such, no interest has been paid.

##### **4.5. Unclaimed Dividends**

4.5.1. There are no unclaimed dividends.

#### **5. Distributions to members**

##### **5.1. Cash distributions**

5.1.1. There have been no cash distributions made in the final reporting period. Details of all other cash distributions made are provided in my previous progress reports.

##### **5.2. Distribution in specie**

5.2.1. At the general meeting held on 30 March 2016, it was resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.

5.2.2. No distribution in specie has been made to members in the liquidation.

## **6. Liquidators' Remuneration**

- 6.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation.
- 6.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the period since my last progress report. These costs total £1,355.50, which represents 9.30 hours at an average hourly rate of £145.75.
- 6.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to members. Accordingly, please find attached at Appendix C2 a narrative summary of the work carried out during the current reporting period.
- 6.4. Total time costs incurred in the Liquidation to date amount to £31,270.30. This represents 161.30 hours at an average hourly rate of £193.86. Attached at Appendix C3 are details of the Liquidators' cumulative time costs since appointment.
- 6.5. In total an amount of £12,000 plus VAT has been drawn against the Liquidators' time costs in respect of the Liquidation. Members will recall that it was originally estimated that the Joint Liquidators' fees would total no more than £8,000 plus VAT. However, due to the additional work that has been carried out in this matter, approval was sought to enable the Joint Liquidators to draw additional fees of £4,000 plus VAT. The uplift in fees was duly approved pursuant to a resolution passed by the members on 25 May 2017. No fees have been drawn in the current reporting period. The remainder of the Liquidators' time costs will be written off.
- 6.6. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 6.7. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 6.8. The charge out rates of the team members employed on the assignment during the period covered by this report have changed from the rates initially provided to the members, as follows:

Range (£)	Partner	Director	Manager	Administrator	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2019	440.00 – 550.00	390.00 – 450.00	245.00 – 400.00	100.00 – 230.00	100.00 – 205.00	100.00 – 140.00
Previous charge out rate per hour, effective from 1 September 2018	440.00 – 500.00	390.00	215.00 – 275.00	90.00 – 190.00	90.00 – 190.00	90.00

## 7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 30 March 2016 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. There have been no disbursements incurred or paid during the current reporting period.
- 7.4. As previously advised, disbursements in the sum of £322 plus VAT were incurred and paid in the first reporting period.

## 8. Expenses

- 8.1. No expenses have been incurred during the final reporting period.

## 9. Members' Rights

- 9.1. Members were notified of their rights as follows in the draft version of this report which was delivered to members on 30 October 2019.

### a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the liquidators for further information about the remuneration and expenses as set out in the draft final account.

**b. To apply to Court**

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

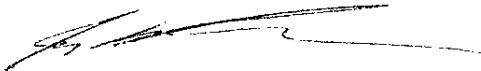
is in all of the circumstances, excessive or inappropriate.

- 9.2. Following delivery of the draft final account to the members the minimum period of 8 weeks has passed and no such requests or applications have been received.

**10. Next steps**

- 10.1. Once my final account has been delivered to the members and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



**G R T Hollander**

Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: [www.mazars.co.uk/Legal-and-privacy](http://www.mazars.co.uk/Legal-and-privacy).*



**Brass Hat Film Slate V Limited Liability Partnership  
In Liquidation**

**Identification Details**


**Details relating to the Partnership**

<b>Partnership name</b>	<b>Brass Hat Film Slate V Limited Liability Partnership</b>
<b>Previous names</b>	N/A
<b>Trading name</b>	Brass Hat Film Slate V Limited Liability Partnership
<b>Partnership number</b>	OC317651
<b>Registered office</b>	31 Fleece Road, Long Ditton, Surbiton, KT6 5JP
<b>Trading address</b>	31 Fleece Road, Long Ditton, Surbiton, KT6 5JP

**Details relating to the Liquidators**

<b>Date of appointment</b>	30 March 2016
<b>Liquidators</b>	G R T Hollander and S D Chandler of Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD IP No(s) 009233 and 008822
<b>Liquidators' address</b>	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
<b>Liquidators' contact telephone number</b>	0121 232 9512

## Appendix B

  
Guy Robert Thomas Hollander  
Joint Liquidator

## Brass Hat Film Slate V Limited Liability Partnership In Liquidation

Analysis of Joint Liquidators' time costs for the period 30 March 2019 to 6 January 2020

Classification of Work	Hours					Total	Time	Av hourly
Function	Partner	Director	Manager	Administrator	Support	Hours	Cost	Rate
							£	£
Admin & Planning	0.00	0.00	0.10	0.50	0.00	0.60	66.50	110.83
Realisation of Assets	0.00	0.00	0.20	0.00	0.00	0.20	43.00	215.00
Creditors	0.00	0.20	0.00	0.00	0.00	0.20	90.00	450.00
Reporting	0.00	0.60	0.90	5.60	0.00	7.10	982.50	138.38
Cashiering	0.00	0.00	0.00	0.50	0.00	0.50	55.00	110.00
Statutory & Compliance	0.00	0.00	0.30	0.40	0.00	0.70	118.50	169.29
<b>Total Hours</b>	<b>0.00</b>	<b>0.80</b>	<b>1.50</b>	<b>7.00</b>	<b>0.00</b>	<b>9.30</b>		
<b>Total Time Costs (£)</b>	<b>0.00</b>	<b>360.00</b>	<b>343.50</b>	<b>652.00</b>	<b>0.00</b>		<b>1355.50</b>	
<b>Av Hourly Rate</b>	<b>0.00</b>	<b>450.00</b>	<b>229.00</b>	<b>93.14</b>	<b>0.00</b>			<b>145.75</b>

## Brass Hat Film Slate V Limited Liability Partnership In Liquidation

### NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

#### **Introduction**

This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to members.

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.

#### **Work carried out in the current period**

##### **Administration and planning**

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing;
- Updates to the client regarding the strategy of the liquidation.

The majority of this work derived no financial benefit for members. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

##### **Realisation of Assets**

The following activities were undertaken in order to realise the Partnership's assets:

- Liaising with Christelle Conan in relation to film rights.

This work was necessary to ensure that all Partnership assets have been properly dealt with and that there are no additional realisations that members could benefit from.

##### **Creditors**

There were no known creditors stated in the designated members' declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.

### **Reporting**

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings;
- Annual progress reports.

The majority of this work derived no financial benefit for members. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

### **Cashiering**

Cashiering work undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for members. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

### **Statutory and Compliance**

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for members. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

**Brass Hat Film Slate V Limited Liability Partnership  
In Liquidation**

#### Analysis of Joint Liquidators' time costs for the pre appointment to 6 January 2020

Classification of Work	Hours					Total	Time	Av hourly
Function	Partner	Director	Manager	Administrator	Support	Hours	Cost	Rate
							£	£
Pre Appointment Work	2.80	0.00	6.10	7.40	0.40	16.70	3333.50	199.61
Admin & Planning	0.30	0.10	0.80	7.30	0.00	8.50	1427.00	167.88
Taxation	1.40	0.20	6.00	13.80	0.00	21.40	4127.50	192.87
Realisation of Assets	2.10	0.00	1.30	0.10	0.00	3.50	1291.50	369.00
Creditors	0.70	0.20	0.70	3.10	0.20	4.90	1186.90	242.22
Reporting	1.20	1.10	3.90	21.10	0.00	27.30	4668.50	171.00
Distributions	3.20	0.00	10.10	17.30	0.90	31.50	6816.80	216.41
Cashiering	0.60	0.00	2.90	17.80	1.80	23.10	3532.60	152.93
Statutory & Compliance	3.10	0.00	6.40	14.70	0.20	24.40	4886.00	200.25

<b>Total Hours</b>	<b>15.40</b>	<b>1.60</b>	<b>38.20</b>	<b>102.60</b>	<b>3.50</b>	<b>161.30</b>		
<b>Total Time Costs (£)</b>							<b>31270.30</b>	
<b>Av Hourly Rate</b>								<b>193.86</b>