In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

THURSDAY

A7XDBC82
A19 17/01/2019 #205
COMPANIES HOUSE

1 Company details

Company number	0 2 8 2 4 4 5 8
Company name in full	Connections Book Publishing Limited

bold black capitals.

2 Liquidator's name

Full forename(s)	Colin Ian
Surname	Vickers

3 Liquidator's address

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

4 Liquidator's name ❶

Full forename(s)	Christopher David
Surname	Stevens

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

❷ **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	25 11 2017
To date	24 11 2018

7 **Progress report**

☑ The progress report is attached

8 **Sign and date**

Liquidator's signature	Signature X
Signature date	15 01 2019

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	Colin Ian Vickers
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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

Connections Book Publishing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/11/2017 To 24/11/2018 £	From 25/11/2015 To 24/11/2018 £
	ASSET REALISATIONS		
16,545.48	Book Debts	NIL	17,734.13
8,000.00	VAT Refund	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
22,375.00	Unencumbered Assets	NIL	22,375.00
	Bank Interest Gross	65.32	84.99
	Bank Interest Net of Tax	NIL	0.96
		65.32	40,195.08
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	5,000.00
	Joint Liquidators' Remuneration	3,187.75	17,535.75
	Joint Liquidators' Disbursements	8.80	439.95
	Agents Fees - David Owen	NIL	1,185.08
	Agents/Valuers Fees - Wyles Hardy	NIL	4,288.51
	Corporation Tax	NIL	105.20
		(3,196.55)	(28,554.49)
	UNSECURED CREDITORS		
(8,835.61)	Unsecured Creditors	7,867.31	7,867.31
(31,056.53)	Intercompany - BIABL	NIL	NIL
(95,525.33)	Intercompany - ESEL	NIL	NIL
		(7,867.31)	(7,867.31)
	DISTRIBUTIONS		
(130.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(88,626.99)		**(10,998.54)**	**3,773.28**
	REPRESENTED BY		
	IB Current Floating-NIB 16.11.18		3,773.28
			3,773.28

FRP
Advisory

Connections Book Publishing Limited
(In Liquidation) ("The Company")

The Liquidators' Progress Report for the period 25/11/2017 – 24/11/2018 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

15 January 2019

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Connections Book Publishing Limited (In Liquidation)
The Liquidators	Colin Ian Vickers and Christopher David Stevens of FRP Advisory LLP
The Period	The reporting period 25/11/2017 – 24/11/2018
HMRC	HM Revenue & Customs

1. Progress of the liquidation

FRP Advisory

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Preparing and circulating the annual progress report.
- Requesting an uplift in the Liquidators' fee estimate by way of a decision procedure by correspondence.
- Notifying creditors of the outcome of the decision procedure by correspondence.
- Notifying creditors who had not proved their debts in the liquidation of an intended distribution.
- Reviewing and agreeing unsecured creditor claims.
- Facilitating a first and final distribution to unsecured creditors.

All known assets have been realised.

The Liquidators intend to issue their final account as soon as all of the distribution cheques have been presented for payment.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £137,865 from unsecured creditors in these proceedings.

Claims received have been agreed and a dividend of 5.71 pence in the pound was paid to unsecured creditors on 20 November 2018.

Pursuant to the Insolvency Rules no further dividend will be declared to unsecured creditors as the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As the Bank have released their security there is no floating charge and the prescribed part does not therefore apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis. The Liquidators' provided an initial fee estimate, capping the level of fees that could be drawn at £14,348 excluding VAT. Due to the circumstances detailed in my previous report, the Liquidators requested an uplift in their fee estimate to £17,536 through a decision procedure by correspondence. The uplift was agreed by creditors on 9 February 2018.

To date, fees of £17,536 excluding VAT have been drawn from the funds available, to the level of the agreed cap.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D.**

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP Advisory

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	07/06/1993
Company number:	02824458
Registered office:	Suite 2, 2nd Floor Phoenix House 32 West Street Brighton East Sussex BN1 2RT
Previous registered office:	The Old House Main Street Maids Moreton Buckingham Buckinghamshire MK18 1QU
Business address:	148 Kings Cross Road London WC1X 9DH

LIQUIDATION DETAILS:

Liquidators:	Colin Ian Vickers & Christopher David Stevens
Address of Liquidators:	FRP Advisory LLP Suite 2, 2nd Floor Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidators:	25/11/2015
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Connections Book Publishing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/11/2017 To 24/11/2018 £	From 25/11/2015 To 24/11/2018 £
	ASSET REALISATIONS		
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8,000.00	VAT Refund	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
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	Bank Interest Gross	65.32	84.99
	Bank Interest Net of Tax	NIL	0.96
		65.32	40,195.08
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	Preparation of S. of A.	NIL	5,000.00
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	Agents/Valuers Fees - Wyles Hardy	NIL	4,288.51
	Corporation Tax	NIL	105.20
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(31,056.53)	Intercompany - BIABL	NIL	NIL
(95,525.33)	Intercompany - ESEL	NIL	NIL
		(7,867.31)	(7,867.31)
	DISTRIBUTIONS		
(130.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(88,626.99)		**(10,998.54)**	**3,773.28**
	REPRESENTED BY		
	IB Current Floating-NIB 16.11.18		3,773.28
			3,773.28

Appendix C

A Schedule of Work

FRP Advisory

Connections Book Publishing Limited (In Liquidation)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Continuing maintenance of all case files. Case accounting as appropriate.		
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
			All known assets have been realised. No further asset realisations are anticipated.

FRP Advisory

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Dealing with everyday queries and correspondence from the creditors, lodging their claims and updating records as necessary when new creditors arise. ***Secured creditors:*** There are no secured creditors in this matter. ***Unsecured creditors:*** To date the IP is aware of 9 potential creditors according to the information currently available. A notice of intended distribution was circulated to all creditors who had not proved their debts in the liquidation on 20 September 2018. The Liquidators' reviewed and agreed the claims of 6 creditors who had proven their debts. A distribution of 5.71 pence in the £ was declared on 13 November 2018 and paid on 20 November 2018. ***Preferential creditors:*** There are no preferential creditors in this matter.		Continuing to assist creditors and answer any queries that may arise in concluding the administration.

Connections Book Publishing Limited (In Liquidation)

Schedule of Work

4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
			No further matters to investigate.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Preparing and circulating the annual progress report. Requesting an uplift in the Liquidators' fee estimate by way of a decision procedure by correspondence. Notifying creditors of the outcome of the decision procedure by correspondence. Notifying creditors who had not proved their debts in the liquidation of an intended distribution. Dealing with post appointment VAT and or other tax returns as required.		Seeking final tax clearances for the liquidation period, including submitting final VAT reclaims in order to bring the case to a close. Drafting the final account for creditors and shareholders. Receiving final VAT refunds. File final account and statutory return at Companies House within 7 days of the closure of the liquidation. Complete all other requirements to bring liquidation to a close and for the office holders to obtain their release.

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP Advisory

Connections Book Publishing Limited (In Liquidation)
Time charged for the period 25 November 2017 to 24 November 2018

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**4.95**	**5.75**	**1.00**	**11.70**	**2,192.25**	**187.37**
Case Accounting			0.80	0.80	78.00	97.50
Case Control and Review	1.15	2.90		4.05	708.50	174.94
Case Accounting - General	2.05	0.10	0.10	2.25	555.50	246.89
General Administration		2.50		2.50	351.00	140.40
Fee and WIP	1.75	0.20	0.10	2.05	491.00	239.51
Strategy and Planning		0.05		0.05	8.25	165.00
Creditors	**1.15**	**2.85**		**4.00**	**758.75**	**189.69**
Unsecured Creditors	1.15	2.85		4.00	758.75	189.69
Statutory Compliance	**1.45**	**6.90**		**8.35**	**1,314.50**	**157.43**
Post Appt TAX/VAT		0.90		0.90	121.50	135.00
Statutory Compliance - General	0.20			0.20	52.00	260.00
Statutory Reporting/ Meetings	1.15	6.00		7.15	1,115.00	155.94
Tax/VAT - Post appointment	0.10			0.10	26.00	260.00
Total Hours	**7.55**	**15.50**	**1.00**	**24.05**	**4,265.50**	**177.36**

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	275-335	320-345
Managers / Directors	225-320	230-320
Other Professional	130-200	135-210
Junior Professional & Support	70-105	75-105

Disbursements for the period
25 November 2017 to 24 November 2018

	Value £
Category 1	
Postage	10.51
Grand Total	**10.51**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

Statement of expenses for the period ended 24/11/2018

Expenses	**Period to 24/11/2018 £**	**Cumulative period to 24/11/2018 £**
Preparation of Statement of Affairs	-	5,000
Joint Liquidator's Remuneration	4,266	19,251
Joint Liquidator's Disbursements	19	450
Agents/Valuers Fees - Wyles Hardy	-	4,289
Corporation Tax	-	105
Agents Fees - David Owen	(19)	1,185
Total	**4,266**	**30,280**