

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

2842988

Name of Company

Classic Arts Productions Limited

I / We

John Paul Bell, Parsonage Chambers, 3 The Parsonage, Manchester, M3 2HW

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/12/2014 to 18/12/2015

Signed

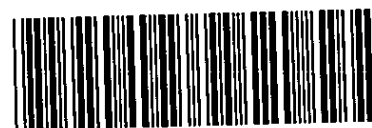


Date

Clarke Bell Limited
Parsonage Chambers
3 The Parsonage
Manchester
M3 2HW

Ref C106/JPB/KD

THURSDAY



A56CXGW0

A09

05/05/2016

#385

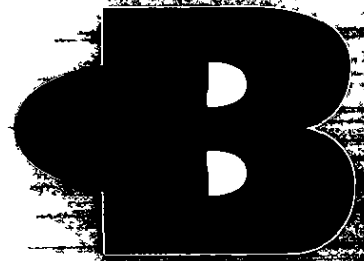
COMPANIES HOUSE

Classic Arts Productions Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 19/12/2014 To 18/12/2015
	ASSET REALISATIONS	
	VAT Refund	10,891 81
601,767 00	Cash at Bank	602,370 72
	Bank Interest Gross	2 87
		<u>613,265 40</u>
	DISTRIBUTIONS	
(2 00)	Ordinary Shareholders	602,370 72
		<u>(602,370 72)</u>
<u>601,765.00</u>		<u><u>10,894.68</u></u>
	REPRESENTED BY	
	Bank 2 Current	10,894 68
		<u><u>10,894 68</u></u>



John Paul Bell
Liquidator



PROGRESS REPORT TO MEMBERS

Our Ref JPB/KD/C106

28 April 2016

Dear Sirs

RE: CLASSIC ARTS PRODUCTIONS LIMITED (IN MEMBERS VOLUNTARY LIQUIDATION)

I refer to my appointment as Liquidator of the above company on 19 December 2014 and in accordance with Rule 4.49C of the Insolvency Rules 1986, wish to report to you on the progress of the Liquidation to date, in particular, in respect of the period under review, 19 December 2014 to 18 December 2015

I attach a Receipts and Payments account for the twelve month period under review

While I believe that this information is self-explanatory, I would specifically comment on the following

1 ASSET REALISATIONS

(i) VAT refund

Since appointment, the Liquidator has realised funds due to the company in relation to a VAT refund

(ii) Cash at Bank

As detailed in the Declaration of Solvency, the company held cash at bank

After the deduction of final charges, the amount received was in line with that originally anticipated

2 MEMBERS

Distribution to Members

Members have received a cash dividend totalling £301,185 per share

Head office

Parsonage Chambers
3 The Parsonage
Manchester M3 2HW
Tel 0161 907 4044
Fax 0161 907 4086

E-mail info@clarkebell.com
www.clarkebell.com

Nationwide coverage

Services include

Organising Finance for
Distressed Businesses

• Administrations

• Liquidations

• Members Voluntary
Liquidations

• Company Voluntary
Arrangements

• Individual Voluntary
Arrangements

• Bankruptcy Counselling
Service



3 LIQUIDATOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

I can confirm that no fee resolution was passed in this matter, as such no post appointment fees were taken

In accordance with the provisions of Statement of Insolvency Practice 9, I am required to record all time properly incurred in dealing with the company's affairs, irrespective of the basis of fees to be recovered

	Period Under Review 19/12/2014 to 18/12/2015	Total Time Costs as at 28/04/2016
Time Costs Incurred (£)	2,268 50	2,268 50
Hours Incurred	9 70	9 70
Average Cost Per Hour (£)	233 87	233 87
Fees Drawn (£)	0 00	0 00

I attach for your information a detailed analysis of the total time costs recorded

Hourly charge-out rates applicable in this matter for the period under review are attached for your information

(ii) Additional Information Relating to Liquidator's Remuneration

I can confirm that the Liquidator's remuneration is fixed in accordance with Rule 4 127 of the Insolvency Rules 1986 ('IR 1986') Please be advised that creditors have rights in relation to the Liquidator's remuneration as provided in the following Rules,

IR 1986 4 49E - Creditors' and Members' request for further information

IR 1986 4 131 – Creditors' claim that remuneration is/or other expenses are excessive

For ease of reference I can advise that any request for further information should be in writing within 7 business days from receipt of this report, and upon receiving such request the Liquidator has 14 days in which to provide all information required

I can confirm that any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value may apply to Court if they believe the remuneration fixed by the Liquidator and/or the remuneration / expenses taken are excessive

A note setting out these Rules in full can be found on our website at www.clarkebell.com/creditor-reports

4 OUTSTANDING MATTERS

I can confirm that there are no outstanding matters As such, the Liquidator will now proceed to seek his release A formal report will be issued to within the next 6 weeks course

Should you have any query with regard to this report, please do not hesitate to contact me

Classic Arts Productions Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 18/12/2015

Dec of Sol £		£	£
	ASSET REALISATIONS		
	VAT Refund	10,891 81	
601,767 00	Cash at Bank	602,370 72	
	Bank Interest Gross	2 87	
			613,265 40
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	602,370 72	
			(602,370 72)
601,765 00			10,894 68
	REPRESENTED BY		
	Bank 2 Current		10,894 68
			10,894.68

Time Entry - SIP9 Time & Cost Summary

C106 - Classic Arts Productions Limited
All Post Appointment Project Codes
To 28/04/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.40	0.00	5.30	1.80	7.50	1,691.50	225.53
Case Specific Matters	0.00	0.00	0.30	0.00	0.30	66.00	220.00
Creditors	0.00	0.20	1.00	0.00	1.20	314.00	261.67
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.20	0.00	0.20	0.30	0.70	197.00	281.43
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	0.20	6.80	2.10	9.70	2,268.50	233.87
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

CLARKE BELL LIMITED

SCHEDULE OF CHARGEOUT RATES & DISBURSEMENTS

Where the Office Holder is authorised to draw fees on a time costs basis, the following charge out rates are currently effective

	<u>Per Hour</u> <u>(£)</u>
Partner	540
Other Professionals	445
Managers	330-445
Senior Professionals	180-220
Assistants and Support Staff	150-180

Time is currently recorded in 6 minute units

The Office Holder reserves the right to increase these rates accordingly

Recording Time Spent Dealing with the Case

The Office Holder is formally required to record time charged to the case. This obligation remains, even if he is seeking sanction to draw a fixed fee, or a fee based upon a percentage of realisations and/or distributions to be made

The Office Holder will clearly detail the legal basis upon which fees are to be sanctioned, prior to seeking approval from the necessary class of creditor

Category I Disbursements

Category I disbursements do not require approval by creditors

Category I disbursements generally comprise charges from an external party, which are both necessary and specifically incurred on the case

The costs and charges incurred are paid or recharged to the case estate at cost, without any profit element being taken by this practice

Category II Disbursements

The proposed policy on charging Category II disbursements is as follows

Photocopying at £0 15 per copy
Mileage at £0 65 per mile
Storage and destruction of records at £12 per box of records, per annum

Reporting Information

Kindly note under the provisions of Statement of Insolvency Practice 9, full details of all fees and the separate category of disbursements incurred, will be provided in each statutory accounting report to creditors