

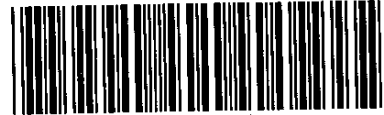
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A18 *A8WN6I2B* 14/01/2020 #55
COMPANIES HOUSE

1	Company details	
Company number	0 8 4 4 6 4 2 0	Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Brand Revolution Strategies Limited	
2	Liquidator's name	
Full forename(s)	Asher	
Surname	Miller	
3	Liquidator's address	
Building name/number	Pearl Assurance House	
Street	319 Ballards Lane	
Post town	London	
County/Region		
Postcode	N 1 2 8 L Y	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

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6 Period of progress report

From date	^d 1	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
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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 **Rhiannon McColl**Company name **David Rubin & Partners**Address
Pearl Assurance House
319 Ballards LanePost town **London**

County/Region

Postcode **N 1 2 8 L Y**

Country

DX **Finchley 1**Telephone **020 8343 5900****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

IN THE MATTER OF
BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S ~~FIRST~~ ANNUAL PROGRESS REPORT
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986
AND
PART 18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE YEAR ENDED 9 OCTOBER 2019

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

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- B. Cumulative Time Analysis for the Period from 10 October 2017 to 9 October 2019

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(a) Introduction

The Company was placed into liquidation by a Special Resolution of the members on 10 October 2017. This report provides an update on the progress in the liquidation pursuant to Section 104A of the Insolvency Act 1986 for the year ended 9 October 2019.

Rule 18.3: Progress Report

(b) Statutory information

Company name: Brand Revolution Strategies Limited
Registered office: Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Company number: 08446420
Trading address: 3rd Floor, 125 Charing Cross Road, Soho, London, WC2H 0EW

(c) Liquidator's name and address:

Asher Miller, Office Holder Number: 9251, of David Rubin & Partners, and he may be contacted in writing at Pearl Assurance House, 319 Ballards Lane, London, N12 8LY.

(d) Any changes in the Office Holder

I was appointed Liquidator of the Company on 10 October 2017. There has not been a change in the Office Holder since the original appointment date.

(e) Details of progress during the period and summary account of Receipts and Payments under review and cumulatively:

During the year under review we have been working with a commercial debt recovery firm, Breal Business Certainty Limited ("Breal"), to make recoveries from the Company's debtor ledger. Many of the debts on the ledger were disputed however; one of the debts in the sum of £6,000 was able to be collected. The remainder of the ledger has been deemed irrecoverable.

A Receipts and Payments Account is attached at Appendix A, which is further explained below.

1. Receipts

1.1 Cash at bank

The sum of £12,885.67 was received in respect of funds held in the Company's pre-liquidation bank account held with Barclays. No further realisations are expected.

1.2 Book debts

At the date of Liquidation, the Estimated Statement of Affairs showed a book value of £37,500 and the estimated to realise value was £18,750.

As discussed above, £6,000 was recovered during this reporting period. No further realisations are expected in this regard.

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

1.3 Refund

The sum of £52.86 was received into the Company's bank account on 14 November 2017 from Ziptransfers.com Spain. There were no refunds received in the year under review.

1.4 Cash held on appointment

The amount of £7,200 was held by my firm, prior to my appointment as Liquidator, specifically for the purposes of meeting the costs of the Statement of Affairs fee as detailed below.

1.5 Bank interest

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holder's name as Liquidator of the Company.

Interest earned on the funds in hand amounts to £4.95, of which £0.17 was received during the year under review.

2. Payments

2.1 Statement of affairs fee

This fee relates to the assistance given to the Director of the Company in preparing the Statement of Affairs under section 99 of the Insolvency Act 1986 and necessary expenses in respect of the Decision Procedure to seek a Decision from the creditors on the nomination of a Liquidator under R6.14 of the Insolvency (England and Wales) 2016. This fee was approved at the Virtual Meeting of creditors.

2.2 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first meetings of the members and creditors, the notice of the appointment of the Liquidator and to creditors to submit their claims in the liquidation.

2.3 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005.

2.4 Carriage and archiving

My firm uses its own personnel and vehicle for collection of books and records which were charged out at £50 per hour. My firm has been paid £125 for 2.5 hours and the cost of the London Congestion Charge of £10.50.

2.5 Agent's fee

The sum of £750 was paid to Breal for its assistance in pursuing the recovery of the Company's debtor ledger.

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
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2.6 Telephone

The amount of £3.52 was paid in respect of cost occurred for the initial virtual meeting to take place and enter the Company into liquidation.

2.7 Liquidator's fee

Remuneration drawn during the year amounted to £7,600.

(f) Liquidator's Remuneration and Expenses

1. Basis of remuneration

At the first meeting of creditors a resolution was passed approving that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	£
Senior / Managing Partners	550
Partners / Office holders	495
Managers / Senior Managers	350 - 395
Senior Administrators	220 - 295
Administrators	160 - 200
Cashiers and Assistants	150 - 295
Supports	120 - 150

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

2. Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

3. Liquidator's remuneration

My time costs for the year under review are £7,268.50. This represents 40:30 hours at an average rate of £179.47 per hour. I attach as Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

I initially provided creditors a fee estimate £35,455.50 for the liquidation. The time costs incurred to-date is within the budget provided and I do not expect the estimate to be exceeded.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at www.drpartners.com/cases, using the following log-on details:

USERNAME: B477@drco.co.uk

PASSWORD: 774Br*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following:-

- i) Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims.
- ii) Applying for the Liquidator's bond, as required by the Insolvency Practitioners Regulations 2005.
- iii) Filing the appropriate documents relating to the Liquidation at Companies House.
- iv) Publishing the necessary statutory advertisements in respect of the Liquidation proceedings.
- v) Opening a designated bank account with Metro Bank and dealing with the movement of funds in the Liquidation.
- vi) Cashiering time in relation to the allocation of funds, payments and bank reconciliations.
- vii) Recording and archiving the Company's books and records.
- viii) Carrying out all necessary investigations, including the examination of the Company's statutory records and books of accounts and records actually received in order to enable me to prepare and submit a report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- ix) Correspondence with Barclays to request the closure of the Company's bank account and for the closing balance to be remitted to the Liquidation estate.
- x) Carrying out quarterly case reviews to monitor case progression.
- xi) Preparing for submission to HM Revenue & Customs ("HMRC") forms VAT 769 and VAT 426.
- xii) Liaising with the Company's Director in attempts to recover outstanding debts to the Company.
- xiii) Correspondence with Business Certainty in regards to the outstanding debtors and potential recoveries.

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

4. Liquidator's expenses

Expenses incurred in the liquidation are explained at (e) above in my comments on the Receipts and Payments Accounts

5. Creditors' rights – Rule 18.9 and Rule 18.34

- i) Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provides further information about his remuneration or expenses which have been itemised in this progress report.
- ii) Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive.

(g) Creditors and Distributions

(i) (a) Secured creditors

There are no fixed or floating charge holders.

(b) Prescribed Part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

This regulation does not apply as there is no floating charge holder.

(ii) Preferential creditors

The ESOA listed preferential claims totalling £11,880 from 5 employees. I have not received a claim from the redundancy Payments Service.

(iii) Unsecured creditors

The claims of 40 unsecured creditors totalling £262,464.65 have been received compared to 30 creditors totalling £172,275.23 disclosed on the Director's Estimated Statement of Affairs. Based on current information, it is unlikely that there will be a dividend payable to the unsecured non-preferential creditors.

(h) Details of what remains to be done

As discussed above, all of the Company's assets have now been realised and I anticipate that the liquidation will be concluded within the coming months.

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(i) Other information of relevance to creditors:

Investigations

1. In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (**BEIS**). As this is a confidential report, I am not able to disclose the contents.
2. Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My examinations have not revealed any issues requiring further investigation.

(J) Next report

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my Final Account which will conclude my administration of the Liquidation.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Senior Manager, Robert Cowie, or their assistant, Rhiannon McColl at this office.



ASHER D MILLER FCA - LIQUIDATOR

DATE: 11 NOVEMBER 2019

APPENDIX A

BRAND REVOLUTION STRATEGIES LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

FROM 10 OCTOBER 2018 TO 9 OCTOBER 2019

	Estimated to realise	Realised to date	Y/E 09/10/2019
	£	£	£
<u>Balance brought forward</u>			3,974.11
<u>Receipts</u>			
Cash at bank	12,530	12,885.67	-
Book debts	<u>18,750</u>	6,000.00	6,000.00
Refund/Recovery		52.86	-
Cash held on appointment		7,200.00	-
Bank interest		<u>4.95</u>	<u>0.17</u>
		26,143.48	9,974.28
<u>Payments</u>			
Statement of affairs fee		6,000.00	-
Office Holders Fees		17,600.00	7,600.00
Statutory advertising		253.80	84.60
Specific bond		189.60	189.60
Carriage and archiving		135.50	135.50
Agents fees		750.00	750.00
Telephone & Fax		<u>3.52</u>	<u>3.52</u>
		<u>(24,932.42)</u>	<u>(8,763.22)</u>
<u>Receipts less Payments</u>		<u>1,211.06</u>	<u>1,211.06</u>
<u>Represented by:-</u>			
Balance at bank		61.06	
VAT receivable		<u>1,150.00</u>	
		<u>1,211.06</u>	

BRAND REVOLUTION STRATEGIES LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION							
LIQUIDATOR'S TIME COSTS							
FOR THE PERIOD 10 OCTOBER 2018 TO 9 OCTOBER 2019							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
Statutory filings, circulars, notices, etc.	00:00	00:00	01:48	00:00	01:48	280.00	155.56
Case planning, strategy & control	00:00	00:00	00:48	00:00	00:48	128.00	160.00
Taxation. PAYE, C/Tax & VAT	00:00	00:00	04:18	00:00	04:18	659.00	153.26
Accounting & Cashiering	00:00	00:00	00:24	03:12	03:36	625.00	173.61
Case reviews & Diary maintenance	00:12	00:30	07:48	00:00	08:30	1,480.50	174.18
Statutory reporting and compliance	00:24	01:12	11:30	00:00	13:06	2,425.00	185.11
Realisation of assets							
Freehold & leasehold properties	00:00	00:00	01:42	00:00	01:42	255.00	150.00
Book debts collection	00:18	01:06	04:30	00:00	05:54	1,288.00	218.31
Tangible assets	00:00	00:00	00:48	00:00	00:48	128.00	160.00
Total hours and costs	00:54	02:48	33:36	03:12	40:30	7,268.50	179.47

LIQUIDATOR'S CUMULATIVE TIME COSTS							
FOR THE PERIOD FROM 10 OCTOBER 2017 TO 9 OCTOBER 2019							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00:00	00:00	00:12	00:00	00:12	26.00	130.00
Statutory filings, circulars, notices, etc.	00:36	08:48	03:24	00:00	12:48	2,925.00	228.52
Case planning, strategy & control	01:12	00:00	00:48	00:00	02:00	602.00	301.00
Taxation. PAYE, C/Tax & VAT	00:18	00:12	06:36	00:00	07:06	1,126.50	158.66
Accounting & Cashiering	00:00	00:00	00:42	06:42	07:24	1,188.00	160.54
Case reviews & Diary maintenance	00:12	00:30	23:48	00:00	24:30	3,560.50	145.33
Statutory reporting and compliance	00:24	01:12	17:06	00:00	18:42	3,153.00	168.61
Investigations							
CDDA matters & correspondence	03:00	04:54	00:30	00:00	08:24	2,475.00	294.64
Investigating antecedent transactions	02:06	00:00	00:00	00:00	02:06	829.50	395.00
Realisation of assets							
Freehold & leasehold properties	00:00	00:00	01:42	00:00	01:42	255.00	150.00
Book debts collection	00:54	01:42	06:42	00:00	09:18	1,988.00	213.76
Tangible assets	00:36	00:00	03:54	00:00	04:30	690.00	153.33
Creditors							
Secured creditors	00:00	00:00	01:24	00:00	01:24	182.00	130.00
Unsec'd Creditors correspondence & claims	00:00	11:54	00:18	00:00	12:12	3,014.00	247.05
Preferential creditors & employees	01:24	10:42	01:30	00:00	13:36	3,423.00	251.69
Total hours and costs	10:42	39:54	68:36	06:42	125:54	25,437.50	202.05