

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

00445137

Name of Company

(a) Insert full name
of company

(a) Aquarium Entertainments Limited

(b) Insert full name(s)
and address(es)

We (b)

Bruce Mackay

RSM Restructuring Advisory LLP

9th Floor, 25 Farringdon Street

London EC4A 4AB

and Matthew Wild

RSM Restructuring Advisory LLP

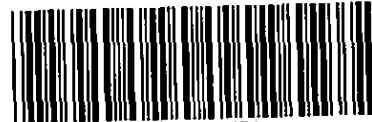
9th Floor, 25 Farringdon Street

London EC4A 4AB

The joint liquidators of the company attach a copy of their progress report
under section 192 of the Insolvency Act 1986.

The progress report covers the period from 20 January 2016 to 19
January 2017.

SATURDAY



A20

A62HD4KP

18/03/2017

#86

COMPANIES HOUSE

Signed

Date

17 January 2017

Presenter's name,
address and
reference
(if any)

RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street,
London EC4A 4AB

Ref: BAM\MW\ES\TPB\1077412

In the matter of

**Aquarium Entertainments Limited - In Creditors' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' progress report

17 March 2017

**Bruce Mackay and Matthew Wild
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor, 25 Farringdon Street
London EC4A 4AB**

Contents

Sections

1. Purpose of report
2. Progress of the Liquidation in the previous twelve months
3. Matters preventing closure
4. Creditors' claims and dividend prospects
5. Receipts and payments summary
6. Costs and Joint Liquidators' remuneration
7. Joint Liquidators' statement of expenses
8. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory, dividend and other information
- B. Summary of receipts and payments
- C. Statement of expenses analysis

1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the Liquidation in the period from 20 January 2016 to 19 January 2017.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the Liquidation in the previous twelve months

2.1 Realisation of assets

There were no assets to realise.

2.2 Administration and planning

It is necessary for the Joint Liquidators and their staff to fulfil a number of statutory and administrative functions in relation to the Company. These include dealing with matters such as:

- Liaising with the directors to collate Company information;
- Initial notification of the Joint Liquidators' appointment to creditors;
- Issuing statutory notices including the advertisement of the appointment;
- Setting up case files;
- Handling queries, claims and correspondence from creditors;
- Obtaining the Company's books and records;
- Preparation of the director's report to creditors;
- Set-up of Liquidation bank account and processing receipts and payments;
- Filing a report on the director's conduct;
- Submission of tax returns;
- Correspondence with HM Revenue & Customs;
- Discussions with agents regarding the recovery of the historic business rates refund; and
- File reviews and general compliance.

3 Matters preventing closure

3.1 Assets remaining to be realised

There are no assets remaining to be realised and therefore the Joint Liquidators will take the appropriate steps to close the Liquidation forthwith.

4 Creditors' claims and dividend prospects

There will be no dividend to the creditors. Please refer to Appendix A for further details.

4.1 Prescribed part

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 20 January 2016 to 19 January 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6 Costs and Joint Liquidators' remuneration

6.1 Joint Liquidators' remuneration and disbursements

The Joint Liquidators' have not taken any steps to fix their remuneration as there is insufficient funds in the estate.

7 Joint Liquidators' statement of expenses

7.1 Statement of expenses

A statement of the expenses incurred during the period, is attached at Appendix C. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

8 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about expenses and to challenge such expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of the expenses in question.

Should you have any further queries please do not hesitate to contact me.



Matthew Wild
RSM Restructuring Advisory LLP
Joint Liquidator

Bruce Mackay is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Matthew Wild is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company name:	Aquarium Entertainments Limited
Joint Liquidators:	Bruce Mackay and Matthew Richard Meadley Wild
Date of appointment:	20 January 2016
Company number:	00445137
Date of incorporation:	14 November 1947
Trading name:	Aquarium Entertainments Limited
Trading address:	10 Upper Berkeley Street, London, W1H 7PE
Principal activity:	Non-trading
Registered office:	25 Farringdon Street, London, EC4A 4AB
Previous registered office:	10 Upper Berkeley Street, London, W1H 7PE

Dividend prospects	Owed	Paid to date	Estimated future prospects
Secured creditor	£8,356,252	Not applicable	Not applicable
Preferential creditors	NIL	NIL	NIL
Unsecured creditors	£10,583,890	NIL	NIL
Estimated net property	NIL		
Estimated prescribed part available for unsecured creditors	NIL		

Appendix B

Joint Liquidators' receipts and payments abstract for the period 20 January 2016 to 19 January 2017

Statement of affairs	£
0.00 ASSET REALISATIONS	0.00
0.00 COST OF REALISATIONS	0.00
10,583,890.00 CREDITORS	0.00

Appendix C

Statement of expenses incurred by the Joint Liquidators in the period from 20 January 2016 to 19 January 2017

Type and purpose	Incurred in period £
Advertising	237.00
Insurance	85.00
Storage	2.10
Total	324.10