

# WU07

## Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



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A05

09/03/2022

#162

COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 1 4 9 9 2 9 8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	British Darts Organisation Enterprises Limited	

<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Lane	
Surname	Bednash	

<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Craftwork Studios	
Street	1-3 Dufferin Street	
Post town	London	
County/Region		
Postcode	E C 1 Y 8 N A	
Country		

<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Adam	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Price	

<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	Craftwork Studios	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	1-3 Dufferin Street	
Post town	London	
County/Region		
Postcode	E C 1 Y 8 N A	
Country		

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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**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 **Nathan Sawyer**Company name **CMB Partners UK Limited**Address **Craftwork Studios****1-3 Dufferin Street**Post town **London**

County/Region

Postcode **E C 1 Y 8 N A**

Country

DX

Telephone **020 7377 4370****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)**

# **Joint Liquidators' Annual Progress Report to Creditors**

**British Darts Organisation Enterprises Limited  
- In Compulsory Liquidation**

**For the Period: 11 January 2021 to 10 January 2022**

**7 March 2022**

# **BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION**

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# BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 Lane Bednash, and Adam Price, of CMB Partners UK Limited, Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA, were appointed as Joint Liquidator of British Darts Organisation Enterprises Limited ('the Company') on 11 January 2021 following the presentation of a petition for the compulsory winding up of the Company. The winding-up order was made on 11 January 2021 in the Business and Property Courts in Birmingham under court reference number 000450 of 2020. This progress report covers the period from 11 January 2021 to 10 January 2022 ('the Period') and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cmbukltd.co.uk/gdpr-privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Pencyraig Boys and Girls Club, Brook Street, Williamstown, Tonypandy, CF40 1RB.
- 1.4 The Company organised darts tournaments on behalf of the British Darts Organisation ('BDO').
- 1.5 The registered office of the Company has been changed to Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA and its registered number is 01499298.

## 2 Receipts and Payments

- 2.1 At Appendix A, is the Joint Liquidators' Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

## 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be carried out.

This work includes:

- Notifying creditors of the Joint Liquidators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
- Set up of manual and electronic case files;
- Complying with statutory duties in respect of the Joint Liquidators' specific penalty bond;
- Securing and reviewing the Company's books and records;
- Completion and filing of the notice of the Company's insolvency to HMRC;
- Corresponding with the Director and former directors and obtaining completed Directors' Questionnaires;
- Corresponding with the Official Receiver;
- Reporting to creditors on appointment;
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter);
- Dealing with all post-appointment VAT and corporation tax compliance;
- Corresponding with the Company's Bank;
- Corresponding with the Company's Accountant; and
- Corresponding with the Company's Director and former directors.

## BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION

### *Administration (including statutory compliance & reporting)*

- 3.2 The Joint Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work, the Joint Liquidators anticipated would need to be done in this area was outlined to creditors in Joint Liquidators' initial fees information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 This work may not necessarily bring any financial benefit to creditors but is required on every case by statute.

### *Realisation of Assets*

- 3.5 There are no known assets of the Company and the Joint Liquidators can confirm that none have been identified to date.

### *Creditors (claims and distributions)*

- 3.6 The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.7 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.8 Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Joint Liquidators is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.9 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

### *Investigations*

- 3.10 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report on the director's and former directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.
- 3.11 The Joint Liquidators would confirm that they have 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 and that may need reporting to the Official Receiver.
- 3.12 This assessment also took into account any information provided by creditors. We can confirm the Joint Liquidators' investigations are ongoing in respect of various transactions entered into by the Company pre-liquidation. The Joint Liquidators have written to the Director, a former director and the BDO (a connected party) (together 'the Parties') in respect of these transactions and are currently in correspondence with them and their instructed solicitors.

## BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION

- 3.13 It is not considered appropriate at this stage to disclose any further information that may prejudice our investigations. However, discussions and correspondence between the Parties have been on-going since 1 June 2021.

### *Matters still to be dealt with*

- 3.14 As detailed above, the Joint Liquidators remain in discussions with the Parties and the Liquidation will remain open until this has been resolved.

## 4 Creditors

### *Secured Creditors*

The Company did not grant fixed or floating charges over the Company's assets to any secured creditors.

### *Preferential Creditors*

- 4.2 There are no known preferential creditors.

### *Unsecured Creditors*

- 4.3 To date, the Joint Liquidators have received claims totalling £207,829.64 from two creditors. The Joint Liquidators have yet to receive claims from 86 creditors, whose debts are estimated to total £131,323.30.

- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.

## 5 Joint Liquidators' Remuneration

- 5.1 In this case, the Joint Liquidators have not yet sought approval for the basis of their remuneration at this stage; however, we reserve our right to do so at a later date, but in any instance not later than the expiry of the period of 18 months after the date of the Joint Liquidators' appointment.
- 5.2 A copy of 'A Creditors' Guide to Joint Liquidators' Fees' is available on request or can be downloaded from <https://www.cmbukltd.co.uk/downloads/>.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

## 6 Creditors' rights

- 6.1 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 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, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.


## 7 Next Report



## **BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION**

- 7.1 The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless the Joint Liquidators have concluded matters prior to this, in which case they will write to all creditors with their final account.
- 7.2 If you have any queries in relation to the contents of this report, the Joint Liquidators can be contacted by telephone on 020 7377 4370 or by email at [ns@cmbukltd.co.uk](mailto:ns@cmbukltd.co.uk).

Yours faithfully



Lane Bednash  
Joint Liquidator

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# **BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION**

## **Appendix A**

**Receipts and Payments Account for the Period from 11 January 2021 to 10 January 2022**

**British Darts Organisation Enterprises Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 11/01/2021 To 10/01/2022 £	From 11/01/2021 To 10/01/2022 £
ASSET REALISATIONS		
Cash at Bank	8.47	8.47
	<u>8.47</u>	<u>8.47</u>
COST OF REALISATIONS		
Bank Charges	88.00	88.00
O.R Administration Fee	5,000.00	5,000.00
O.R. General Fee	6,000.00	6,000.00
Petitioners Deposit	(1,600.00)	(1,600.00)
	<u>(9,488.00)</u>	<u>(9,488.00)</u>
	<u>(9,479.53)</u>	<u>(9,479.53)</u>
REPRESENTED BY ISA NIB		(9,479.53)
		<u>(9,479.53)</u>

Lane Bednash  
Joint Liquidator

# BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION

## Appendix B

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

On this case, CMB Partners UK Limited have entered into agreements with the following third parties:

David Middleburgh, (Mr Middleburgh") a solicitor of many years standing who was also a licensed Insolvency Practitioner whilst in general practice, is retained for his specific skills in the analysis of financial data and transactions, with a specific focus on Insolvency matters and antecedent transactions.

Mr Middleburgh is retained as a consultant by CMB Partners UK Limited, brief particulars of which are available on request.

The time costs of Mr Middleburgh are recorded as part of the time costs of CMB Partners UK Ltd as a manager and during the period of this report has carried out work totalling 7.9 hours. Mr Middleburgh's services are charged out to insolvency appointments at £450 per hour, being a rate commensurate with that of an experienced insolvency manager; however, as stated earlier in this report, no fee approval has yet been obtained

It is considered that the cost of subcontracting this work to a specialist contractor will be less than, or equivalent to, the cost of these services being undertaken by the office holders or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the Liquidation.

Service	Provider	Work done/to be done	Basis of fee arrangement	Paid to date £	Total cost £
Investigations	David Middleburgh	Investigating the trading and solvency of the Company prior to Liquidation	Hourly Rate Agreed	Nil	£3,550

#### Professional Advisors

We have not utilised the services of any professional advisors on this case.

#### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved.

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (Category 1 expenses) and those that do (Category 2 expenses).

## BRITISH DARTS ORGANISATION ENTERPRISES LIMITED - IN COMPULSORY LIQUIDATION

### Category 1 Expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval. Examples include; agent's costs for assisting in the disposal and realisation of assets, legal costs, specialist pensions advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs.

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Statutory advertising	171.70	-	171.70
Specific Penalty Bond	30.00	-	30.00

### Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, Category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is this firm's policy that we do not seek to recover Category 2 expenses.