

## 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

2741906

Name of Company

Tickle Music Hire Limited

I / ~~We~~

Peter M Levy  
3 Beasley's Yard  
126a High Street  
Uxbridge  
Middlesex  
UB8 1JT

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 02/03/2014 to 01/03/2015

Signed

Date

22-4-15

L A Business Recovery Limited  
3 Beasley's Yard  
126a High Street  
Uxbridge  
Middlesex  
UB8 1JT

Ref ZZ1710/PML/DH

FRIDAY



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24/04/2015

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COMPANIES HOUSE

**Tickle Music Hire Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 02/03/2014 To 01/03/2015	From 02/03/2012 To 01/03/2015
	<b>HIRE PURCHASE</b>		
	Lloyds TSB	NIL	NIL
500 00	Goodwill	NIL	6,500 00
(11,900 00)	Lloyds TSB	NIL	(6,786 05)
(7,821 00)	Five Arrows Leasing	NIL	NIL
3,000 00	Stock	NIL	NIL
		NIL	(286 05)
	<b>GENERAL SECURED GROUP</b>		
16,964 00	Stock	NIL	24,375 00
13,000 00	Book Debts Assignment	NIL	11,000 00
1,650 00	Motor Vehicles	NIL	1,300 00
	WIP	NIL	325 00
		NIL	37,000 00
	<b>ASSET REALISATIONS</b>		
	VAT Refund	NIL	27 00
	Bank Interest Gross	2 78	96 78
		2 78	123 78
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	NIL	4,511 62
	Prov Liquidators Fees	NIL	NIL
	Office Holders Fees	8,205 00	21,705 00
	Office Holders Expenses	NIL	300 00
	Agents/Valuers Fees (1)	NIL	5,250 00
	Corporation Tax	10 98	18 98
		(8,215 98)	(31,785 60)
	<b>PREFERENTIAL CREDITORS</b>		
(2,998 00)	Employee Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(57,112 00)	Employees Pay in Lieu & Redundancy	NIL	NIL
(48,626 00)	Directors	NIL	NIL
(116,036 00)	Trade & Expense	NIL	NIL
(120,308 00)	HMRC (Pre CVA)	NIL	NIL
(40,547 00)	HMRC VAT	NIL	NIL
(77,207 00)	HMRC PAYE	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(70,054 00)	Share Premium	NIL	NIL
(65,946 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(583,441 00)</b>		<b>(8,213.20)</b>	<b>5,052 13</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		5,052 13

**Tickle Music Hire Limited  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 02/03/2014 To 01/03/2015 £	From 02/03/2012 To 01/03/2015 £
<b>RECEIPTS</b>			
Goodwill	500 00	0 00	6,500 00
Stock	3,000 00	0 00	0 00
Stock	16,964 00	0 00	24,375 00
Book Debts Assignment	13,000 00	0 00	11,000 00
Motor Vehicles	1,650 00	0 00	1,300 00
WIP		0 00	325 00
VAT Refund		0 00	27 00
Bank Interest Gross		2 78	96 78
		<u>2 78</u>	<u>43,623 78</u>
<b>PAYMENTS</b>			
Lloyds TSB	(11,900 00)	0 00	6,786 05
Five Arrows Leasing	(7,821 00)	0 00	0 00
Preparation of S of A		0 00	4,511 62
Office Holders Fees		8,205 00	21,705 00
Office Holders Expenses		0 00	300 00
Agents/Valuers Fees (1)		0 00	5,250 00
Corporation Tax		10 98	18 98
Employee Hol Pay	(2,998 00)	0 00	0 00
Employees Pay in Lieu & Redundancy	(57,112 00)	0 00	0 00
Directors	(48,626 00)	0 00	0 00
Trade & Expense	(116,036 00)	0 00	0 00
HMRC (Pre CVA)	(120,308 00)	0 00	0 00
HMRC VAT	(40,547 00)	0 00	0 00
HMRC PAYE	(77,207 00)	0 00	0 00
Share Premium	(70,054 00)	0 00	0 00
Ordinary Shareholders	(65,946 00)	0 00	0 00
		<u>8,215 98</u>	<u>38,571 65</u>
Net Receipts/(Payments)		<u>(8,213 20)</u>	<u>5,052 13</u>

**MADE UP AS FOLLOWS**

Vat Receivable	(3,410 00)	0 00
Bank 1 Current	(4,803 20)	5,052 13
	<u>(8,213 20)</u>	<u>5,052 13</u>

Peter M Levy  
Liquidator



**LA Business Recovery**

[www.labusinessrecovery.com](http://www.labusinessrecovery.com)

**Breathing life back into your business**

Email [info@labusinessrecovery.com](mailto:info@labusinessrecovery.com)

Fax 01895 520 096

**Uxbridge**  
3 Beasley's Yard 126a High Street  
Uxbridge Middlesex UB8 1JT  
Tel 01895 819 460

**London**  
15 Redwood Grove  
Ealing London W5 4SZ  
Tel 020 8579 9057



When telephoning, please contact David Hughes.

23<sup>rd</sup> April 2015

Our ref: PML/DH/ZZ1710

Dear Sirs

**Tickle Music Hire Limited (In Liquidation)**

**Company Number: 02741906**

**Registered Offices: 3 Beasley's Yard, 126a High Street, Uxbridge, Middlesex, UB8 1JT**

Liquidators progress report on the 3<sup>rd</sup> year of the liquidation pursuant to Section 104A of the Insolvency Act 1986 and Rule 4.49c of the Insolvency Rules 1986; made by Peter M Levy (IP no 4723) of LA Business Recovery Limited 3 Beasley's Yard 126a High Street Uxbridge Middlesex UB8 1JT having been appointed liquidator of the company on 2<sup>nd</sup> March 2012.

On the 20<sup>th</sup> March 2015 my draft final report was circularised; whilst in essence this report mirrors the contents of the draft final report it relates only to the covers the 12 month period from 2<sup>nd</sup> March 2014 to 1<sup>st</sup> March 2015 being the 3<sup>rd</sup> year of the liquidation.

**Receipts, Asset Realisations and Payments**

A schedule of my receipts and payment account covering the period from 2<sup>nd</sup> March 2014 to 1<sup>st</sup> March 2015 is enclosed; the R&P also gives the accumulative total since the start of the liquidation.

The only realisation during the 3<sup>rd</sup> year of the liquidation was gross bank interest in the sum of £2.78

**Creditors**

Creditors listed on the directors' statement of affairs totalled £467,655. As at the date of this report, I have received claims totalling £380,979.47.

No dividends were paid in this matter.

**Investigations into the Company's Affairs**

I carried out an investigation into the affairs of the company, conduct of the directors and reasons for failure. Information on the conduct of the company's directors was submitted in August 2012.

A liquidator is required to make a submission to the Disqualification Unit of the Department for Business Innovation and Skills who in turn will consider whether or not to take disqualification proceedings. Such submissions are confidential and a liquidator is not permitted to disclose to creditors or any other party the content of the submission. Matters relating to disclosure requests are dealt with by the office for the Secretary of State.



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Ealing London W5 4SZ  
Tel 020 8579 9057



I can confirm that my investigation took account of all matters brought to my attention by creditors.

### **Liquidation Costs and Expenses**

At the Section 98 meeting it was resolved that the cost of placing the company into liquidation be agreed in the sum of £5,000 plus VAT and that the liquidator's remuneration be fixed in accordance to Rule 4.127(2)(b) by reference to the time properly given by the insolvency practitioner (as liquidator) and his staff in attending to matters arising in the winding up. During the 3<sup>rd</sup> year of the liquidation incurred time costs totaled £3,481.25 with the accumulative total since the commencement of liquidation standing at £23,916.25. During the 3<sup>rd</sup> of the liquidation I discharged costs in the sum of £8,205 with accumulative fees totaling £21,705.

For reference purposes and in accordance with Statement of Insolvency Practice 9 I enclose our current charge out schedule and categories of work that may be undertaken.


Creditors and members have the right to request further information regarding remuneration and expenses which is set out in Rule 4.49E (a copy of which is enclosed) and the right to challenge the liquidator's remuneration and expenses under Rule 4.131.

### **Conclusion**

As stated earlier a draft final report was circularised on 20<sup>th</sup> March 2015 with the final meeting set for 27<sup>th</sup> May 2015.

Please refer to draft final report for a complete chronology of the liquidation.

Yours faithfully

  
**Peter M Levy**  
**Liquidator**

Enc.