

Section 106

The Insolvency Act 1986

Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986

S106

For Official Use

To the Registrar of Companies

--	--	--

Company Number

03366405

Name of Company

THE PRODUCTION SWITCHBOARD LIMITED

I / We
William Jeremy Jonathan Knight
68 Ship Street,
Brighton,
East Sussex,
BN1 1AE

give notice

- 1 that a general meeting of the company was held on/summoned for 18 July 2011 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting
- 2 that a meeting of the creditors of the company was duly held on / summoned for 18 July 2011 pursuant to section 106 of the Insolvency Act 1986 for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

Signed



Date 18 July 2011

Jeremy Knight & Co ,
68 Ship Street,
Brighton,
East Sussex,
BN1 1AE

Ref IO490F/WJJK/SK/OM

For Official Use

Insolvency Sect 1 Post Room

TUESDAY



ASOGFVYE

A42

19/07/2011

183

COMPANIES HOUSE

THE PRODUCTION SWITCHBOARD LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 18/07/2011

S of A £	£	£
ASSET REALISATIONS		
VAT Refund	962 36	
Cash at Bank	4,937 94	
Bank Interest Gross	2 54	
		5,902 84
COST OF REALISATIONS		
Specific Bond	122 20	
Preparation of S of A	5,466 83	
Office Holders Expenses	12 64	
Statutory Advertising	301 17	
		(5,902 84)
		<u>(0.00)</u>

REPRESENTED BY

NIL

I confirm that the above account has been reconciled with the account held by the Secretary of State



William Jeremy Jonathan Knight
Liquidator

THE PRODUCTION SWITCHBOARD LIMITED (IN LIQUIDATION)

LIQUIDATOR'S FINAL REPORT

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 19th August 2010 to 18th July 2011 is attached at Appendix 1 Estate funds were banked in a designated client account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSETS

Cash at bank

The director's statement of affairs of the company showed that there was cash at bank of £4,163 as at 19th August 2010 The Liquidator received funds from the company bank account totalling £4,937 94

Intangible assets

The director's statement of affairs of the company valued the company goodwill and website at a combined total of £1,000 as at 19th August 2010 The Liquidator privately marketed the goodwill and website and although he initially received an offer from the directors, the offer was withdrawn and no further parties expressed any interest

Additional recoveries

In addition to the above, the Liquidator has also received VAT refunds totaling £962 36 and bank interest of £2 54

LIABILITIES

Secured liabilities

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures

The legislation requires that if the company has created a floating charge after 3rd September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors In this case there were no secured creditors and accordingly the prescribed part provisions do not apply

Preferential creditors

No preferential claims were included in the director's statement of affairs and no preferential claims have been received

Crown creditors

The statement of affairs included £14,355 owed to HMRC To date, we have received one claim from HMRC of £8,251 48 in respect of unpaid VAT

cont/

Unsecured creditors

The statement of affairs included two unsecured creditors with an estimated total liability of £66,447 I have received claims from two creditors at a total of £60,343 I do not anticipate receiving any more claims from unsecured creditors

DIVIDENDS

A dividend has not been paid to any class of creditor in this liquidation as the funds realised have been used to meet the expenses of the liquidation

INVESTIGATION

As Liquidator I was obliged to investigate the affairs of the company during the three years prior to insolvency I would confirm that my confidential report was submitted to the Insolvency Service

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 19th August 2010 There are however, only sufficient funds to pay £4,555 69 plus VAT

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 19th August 2010 to be drawn on a time cost basis My time costs to date amount to £4,701 plus VAT of which none have been drawn in this matter, as there are insufficient funds to meet any of these costs

A description of the routine work undertaken in the liquidation to date is as follows -

Administration and planning

Preparing the documentation and dealing with the formalities of appointment
Statutory notifications and advertising
Preparing documentation required
Dealing with all routine correspondence
Maintaining physical case files and electronic case details on IPS.
Review and storage
Case bordereau
Case planning and administration
Preparing reports to members and creditors
Convening and holding meetings of members and creditors

Cashiering

Maintaining and managing the Liquidator's cashbook and bank account
Ensuring statutory lodgements and tax lodgement obligations are met

cont/ . .

Creditors

Dealing with creditor correspondence and telephone conversations.

Preparing reports to creditors

Maintaining creditor information on IPS

Reviewing and adjudicating on proofs of debt received from creditors

Investigations

Review and storage of books and records.

Prepare a return pursuant to the Company Directors Disqualification Act

Conduct investigations into suspicious transactions

Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

Realisation of assets

Corresponding with debtors and attempting to collect outstanding book debts

Liaising with the company's bank regarding the closure of the account

A copy of A Creditors Guide to Liquidators' Fees published by the Association of Business Recovery Professionals and A Statement of Insolvency Practice 9 (Revised), together with an explanatory note which shows Jeremy Knight & Co's fee policy, are available at the link www.jeremyknight.co.uk Please note that there are different versions for cases that commenced before or after 6th April 2010 and in this case you should refer to the post 6th April 2010 version. A hard copy can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

My expenses to date amount to £12 64 and have been paid in full

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as Liquidator.

cont/ . . .

Creditors should note that if I obtain my release as Liquidator at the final meetings of members and creditors on 18th July 2011, my case files will be placed in storage thereafter. If creditors have any queries they are asked to contact Simon Knight on 01273 203654 before the meetings are held.



18/7/11

W J J Knight – Liquidator
Jeremy Knight & Co
68 Ship Street
Brighton
East Sussex BN1 1AE

THE PRODUCTION SWITCHBOARD LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

SUMMARY OF THE LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT

For the Periods from 19th August 20010 to 18th July 2011

	Statement of Affairs	19th Aug 2010 to 18th July 2011	19th Aug 2010 to 18th July 2011
<u>RECEIPTS</u>	£	£	£
Cash at Bank	4,163	4,937 94	5,466 83
Goodwill and website	1,000	nil	301 17
	<u>£ 5,163</u>		12 64
VAT refund		962 36	122 20
Bank interest		2 54	
		<u>£ 5,902 84</u>	<u>£ 5,902 84</u>

Notes: 1 All figures include VAT where appropriate

2 The Statement of Affair fee was agreed at £5,000 plus VAT but there are only sufficient funds to pay £4,555 69 plus VAT

3 Liquidator's remuneration totals £4,701 plus VAT, but there are insufficient funds to meet this cost

Dated this 18th day of July 2011

(signed) W J J KNIGHT
LIQUIDATOR
JEREMY KNIGHT & CO
Chartered Accountants
68 Ship Street
Brighton
East Sussex, BN1 1AE