

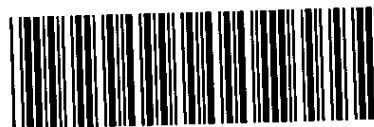
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



A11 \*A89AD2MA\* #329  
08/07/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 0 1 6 4 9 5

Company name in full MEDIASURFACE LIMITED

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Paul

Surname Appleton

### 3 Liquidator's address

Building name/number 26-28

Street Bedford Row

Post town Holborn

County/Region London

Postcode W C 1 R 4 H E

Country UK

### 4 Liquidator's name

Full forename(s) Paul

Surname Cooper

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 26-28

Street Bedford Row

Post town Holborn

County/Region London

Postcode W C 1 R 4 H E

Country UK

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d 0 4	m 0 5	y 2 0 1 8
To date	d 0 3	m 0 5	y 2 0 1 9

### 7 Progress report

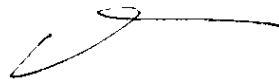
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 0 3	m 0 7	y 2 0 1 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	Paul Appleton
Company name	David Rubin & Partners
Address	26-28 Bedford Row
Post town	Holborn
County/Region	London
Postcode	W C 1 R 4 H E
Country	UK
DX	
Telephone	020 7400 7900



### 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)

**IN THE MATTER OF**  
**MEDIASURFACE LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE JOINT LIQUIDATORS' FIRST ANNUAL PROGRESS REPORT**  
**PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986**  
**AND**  
**RULE 18.2 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**  
**FOR THE YEAR ENDED 3 MAY 2019**

**MEDIASURFACE LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

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**MEDIASURFACE LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

**(a) Introduction**

The Company was placed into liquidation by a Special Resolution of the sole Member on 4 May 2018. This report provides an update on the progress in the Liquidation pursuant to Section 92A of the Insolvency Act 1986 for the year ended 3 May 2019.

**Rule 18.3: Progress Report**

**(b) Statutory information**

Company name: Mediasurface Limited  
Registered office: 26 - 28 Bedford Row, Holborn, London, WC1R 4HE  
Company number: 04016495  
Trading address: New Globe House, Vanwall Business Park, Vanwall Road,  
Maidenhead, SL6 4UB

**(c) Joint Liquidators' names and address**

Paul Cooper, Office Holder Number: 15452, and Paul Appleton, Office Holder Number: 8883, both of David Rubin & Partners, and we may be contacted in writing at 26 - 28 Bedford Row, London, WC1R 4HE.

**(d) Any changes in the Office Holders**

My partner Paul Cooper and I were appointed Joint Liquidators of the Company on 4 May 2018. There has been no change in the Office Holders since the original appointment date.

**(e) Details of progress during the period and summary account of Receipts and Payments**

As well as fulfilling our statutory duties, work undertaken in the year under review has centred on correspondence with HM Revenue & Customs ("HMRC") to obtain tax clearance to conclude the Liquidation.

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

**1. Receipts**

**1.1 Cash held on Appointment**

The amount of £3,958.56 was held by our firm, prior to our appointment as Joint Liquidators, specifically for the purposes of meeting the costs of the Liquidation.

**2. Payments**

**2.1 Liquidation Fee**

The Liquidation Fee of £3,000 relates to an agreed fee for assistance given to the Directors to place the Company into Members' Voluntary Liquidation, which includes the preparation of the Declaration of Solvency, submission of statutory forms to Companies House and circulation to the sole Member of the written resolutions to wind-up the Company and appoint liquidators. This fee was proposed

**MEDIASURFACE LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

at a meeting of the Directors of the Company and passed by a written resolution of the sole Member.

**2.2 Statutory Advertising**

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the resolutions for liquidation, the notice of the appointment of the Joint Liquidators and notice 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 Joint Liquidators, as required by the Insolvency Practitioners Regulations 2005.

**2.4 Storage Costs**

Our firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £10 per box per quarter and includes a small charge to cover the administration costs of archiving and retrieval of documents. We are also required to keep our working papers for 6 years from the conclusion of the Liquidation. We have recharged costs of £30 in this regard.

**2.5 Irrecoverable VAT**

The Company was removed from its VAT group and VAT paid is, therefore, irrecoverable.

**(f) Joint Liquidators' Remuneration and Expenses**

**1. Basis of Remuneration**

The Company, by Written Resolutions, approved that the basis of our remuneration as Joint Liquidators be fixed by reference to the time properly spent by our staff and ourselves 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 our firm's charge-out rates was issued to the sole Member at the time the basis of the Joint Liquidators' remuneration was approved. These rates were set in November 2011 and have fallen substantially behind prevailing market rates for a business of our size and expertise. Accordingly, the rates were revised on 1 November 2018. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	<b>Previous</b>	<b>Current</b>
	<b>£</b>	<b>£</b>
Senior / Managing Partners	450	550
Partners/Office holders	300 - 395	495
Managers / Senior Managers	250 - 295	350 - 395
Senior Administrators	180 - 220	220 - 295

**MEDIASURFACE LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

Administrators	130 - 160	160 – 200
Cashiers and Assistants	120 - 160	150 - 295
Supports	110 - 120	120 - 150

Chargeout rates are normally reviewed annually and 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.

We have not utilised the services of any subcontractors in this case.

**3. *Joint Liquidators' remuneration***

Our time costs for the year under review are £1,494.50. This represents 10 hours and 48 minutes at an average rate of £138.01 per hour. We attach, as Appendix B, a Time Analysis which provides details of the activity during the year, analysed by staff grade.

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](http://www.drpartners.com/cases), using the following log-on details:

USERNAME: M505@drco.co.uk

PASSWORD: 505Mdm\*!

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

Included in the work undertaken by us and our staff is the following:-

- i) Applying for the Joint Liquidators' bond, as required by the Insolvency Practitioners Regulations 2005.
- ii) Notifying the sole Member and the Registrar of Companies of the Liquidation and arranging the publication of the necessary statutory advertisements.
- iii) Preparing Form VAT 769 notifying HMRC of the Liquidation and liaising with HMRC with regard to the removal of the Company from its VAT group.
- iv) Dealing with requests from representatives of the sole Member for updates in respect of the Liquidation proceedings.
- v) Carrying out quarterly bond reviews to ensure the bond remains set at the level required.
- vi) Carrying out regular case reviews to monitor the progress of the Liquidation.



## **MEDIASURFACE LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

- vii) Applying for tax clearance from HM Revenue & Customs' Corporation Tax Services department and specialist Members' Voluntary Liquidation team.
- viii) Cashiering time in relation to the allocation of funds, payments and bank reconciliations.
- ix) Settling all expenses incurred in the Liquidation.

#### **4. *Joint Liquidators' expenses***

Expenses incurred in the liquidation are explained at (e) above in our comments on the Receipts and Payments Account.

#### **(g) Distributions to Members**

No distributions have been made to the sole Member.

#### **(h) Details of what remains to be done**

Upon receipt of final tax clearance from HMRC we will be in a position to conclude the Liquidation.

#### **(i) Members' rights**

- i. Within 21 days of the receipt of this report, Members with either at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- ii. Any Members with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company 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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive..

#### **(j) Next report**

We are 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 we have concluded matters prior to that, in which case we will write to all Members with our proposed Final Account.

We 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 colleague Ben Richards at this office.

**MEDIASURFACE LIMITED - IN LIQUIDATION**

**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**



**PAUL APPLETON - JOINT LIQUIDATOR**

**DATE: 3 July 2019**

## APPENDIX A

**MEDIASURFACE LIMITED - IN LIQUIDATION**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD FROM 4 MAY 2018 TO 3 MAY 2019**

	<b><u>Per</u></b> <b><u>Declaration</u></b> <b><u>of Solvency</u></b> £	<b><u>YE</u></b> <b><u>03 May 2019</u></b> £	£
<b><u>Receipts</u></b>			
Cash Held on Appointment	-		3,958.56
<b><u>Payments</u></b>			
Liquidation Fee		3,000.00	
Specific Bond		15.00	
Statutory Advertising		253.80	
Storage Costs		30.00	
Irrecoverable VAT		659.76	
		<hr/>	(3,958.56)
<b><u>Balance in Hand</u></b>			<hr/> <hr/> <b>0.00</b>

## MEDIASURFACE LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION

## JOINT LIQUIDATORS' TIME COSTS

FOR THE PERIOD 4 MAY 2018 TO 3 MAY 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		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	00:00	00:18	00:00	00:18	39.00	130.00
Statutory filings, circulars, notices, etc.	00:00	00:00	03:36	00:00	03:36	468.00	130.00
Case planning, strategy & control	00:00	00:18	00:00	00:00	00:18	88.50	295.00
Taxation: PAYE, C/Tax & VAT	00:00	00:00	01:12	00:00	01:12	156.00	130.00
Accounting & Cashiering	00:00	00:00	00:06	01:18	01:24	221.00	157.86
Case reviews & Diary maintenance	00:00	00:00	02:12	00:00	02:12	286.00	130.00
Shareholders' enquiries & distributions	00:00	00:00	00:06	00:00	00:06	13.00	130.00
<b>Realisation of assets</b>							
Tangible assets	00:00	00:00	01:42	00:00	01:42	219.00	128.82
<b>Total hours and costs</b>	00:00	00:18	09:12	01:18	10:48	1,490.50	138.01