

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

4464784

Name of Company

Hit Ventures 3

/s/ We

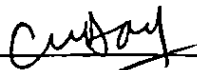
Stephen Roland Browne
PO Box 810
66 Shoe Lane
London
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the liquidator(s) of the company attach a copy of ~~my~~ our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 13/12/2012 to 12/12/2013

Signed



Date

12 February 2014

Deloitte LLP
PO Box 810
66 Shoe Lane
London
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Ref MAT001L/CJH/LMR/MJS

FRIDAY



A19 14/02/2014 #279
COMPANIES HOUSE

**GULLANE (DISTRIBUTION) LIMITED
HEAT HEL NEWCO LIMITED
HEAT UK NEWCO 1 UNLIMITED
HIT HOLDINGS 3 LIMITED
HIT VENTURES 3
HIT VENTURES 4
SUNSHINE HOLDINGS 2A LIMITED
SUNSHINE HOLDINGS 3A LIMITED
TELEVISION SUPPORT SERVICES LIMITED
THE MEDIA MERCHANTS TELEVISION COMPANY LIMITED
(ALL IN LIQUIDATION)
("the Companies")**

**ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO RULES 4.49B and 4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED) FOR THE PERIOD TO 12
DECEMBER 2013**

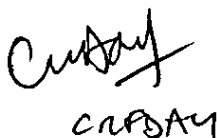
12 February 2014

This report has been prepared for the sole purpose of updating the Members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Joint Liquidators of the Companies on 13 December 2012.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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	<u>PAGE</u>
1. INTRODUCTION	1
2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS	2
3. DISTRIBUTIONS TO MEMBERS	3
4. OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS	4
5. LIQUIDATORS' REMUNERATION AND EXPENSES	5

APPENDICES

- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments accounts for the 12 months to 12 December 2013**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Companies"	Gullane (Distribution) Limited (In Liquidation)
	Heat HEL Newco Limited (In Liquidation)
	Heat UK Newco 1 Unlimited (In Liquidation)
	Hit Holdings 3 Limited (In Liquidation)
	Hit Ventures 3 (In Liquidation)
	Hit Ventures 4 (In Liquidation)
	Sunshine Holdings 2a Limited (In Liquidation)
	Sunshine Holdings 3a Limited (In Liquidation)
	Television Support Services Limited (In Liquidation)
	The Media Merchants Television Company Limited (In Liquidation)
"Deloitte"	Deloitte LLP
"HMRC"	HM Revenue & Customs
"the Liquidators"	Stephen Roland Browne and Christopher Richard
	Frederick Day of Deloitte LLP
"the Rules"	Insolvency Rules 1986 (as amended)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide members with an update on the progress of the liquidation of the Companies for the 12 months to 12 December 2013

A schedule of statutory information in respect of the Companies is attached at Appendix 1

2 LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account for each company covering the 12 months to 12 December 2013

2.2 Receipts

During the period there were no receipts

2.3 Estimated future realisations

We estimate no future realisations before closure. The assets of the Companies will be distributed 'in specie' to the shareholders.

2.4 Payments

During the period there were no payments

3. DISTRIBUTIONS TO MEMBERS

3.1 Distributions made

During the period the Liquidators made no distributions

3.2 Future distributions

A first and final in specie distribution in respect of each of the Companies will be made prior to the closure of the liquidations

4. OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS

4.1 Liquidation Matters

The matters completed during the course of the liquidations have included mandatory tasks such as statutory advertising, filing and notifications of the liquidations, plus obtaining clearances from HM Land Registry and The Pension Tracing Service

4.2 Taxation Issues

All relevant corporation tax returns have been submitted and formal tax clearance has been requested from HMRC. Upon receipt of the necessary clearances, we will be in a position to convene the final meetings to close the liquidations

5. LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Liquidators' Remuneration

5.1.1 Basis of Remuneration

There are no funds in the liquidation estates. The Liquidators' fees and expenses are being met by the ultimate parent company, Mattel Inc, and the respective shareholders have fixed the basis of the Liquidators' remuneration by reference to the time properly given by the Liquidators' and their staff in attending to matters arising in the Liquidations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT.

5.1.2 Remuneration

In accordance with an engagement letter dated 23 November 2012 entered into by Mattel, Inc and Deloitte, fees of £65,000 (plus VAT) were settled by Mattel, Inc prior to the commencement of the liquidations.

These fees comprised £23,000 for work performed by the Liquidators in advising the directors in preparation of the liquidations and £42,000 (plus VAT) for the actual liquidations themselves.

These sums are in respect of all ten Companies.

5.1.3 Expenses

The Liquidators' direct expenses incurred during the period of this report, in respect of the Companies, are as follows:

Nature of expenses	Total (£)
Statutory Advertising	826 20
Specific Bond	52 50
HM Land Registry Search Fees	143 00
Courier Costs	10 00
Transport – Client Site Visit	11 40
Total	1,043.10

All expenses have been settled by Mattel, Inc on behalf of the Companies.

5.2 Members' right to request further information

Members of the Companies with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with

permission of the Court, may, in writing, request the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.3 Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.148C(2) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

APPENDIX 1

Full Company Name:	Gullane (Distribution) Limited	Heat HEL Newco Limited	Heat UK Newco 1 Unlimited	Hit Holdings 3 Limited	Hit Ventures 3
1 Proceedings	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation
2 Previous Name(s)	Britt Allcroft (Distribution) Limited	N/A	N/A	N/A	Hit Ventures 3 Limited
3 Date of Appointment	13 December 2012	13 December 2012	13 December 2012	13 December 2012	13 December 2012
4 Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ
5 Registered Office Address	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR
6 Company Number	03399276	07909603	07910956	05842537	04464784
7 Incorporation Date	01/07/1997	13/01/2012	16/01/2012	09/06/2006	19/06/2002
8 Company Secretary	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung
9 Appointment By	Written Resolution of the members	Written Resolution of the members	Written Resolution of the members	Written Resolution of the members	Written Resolution of the members
10 Directors at Date of Appointment	David Allmark, Edward Laurence Catchpole & Christian Thieme	David Allmark, Edward Laurence Catchpole & Christian Thieme	David Allmark, Edward Laurence Catchpole & Christian Thieme	David Allmark, Edward Laurence Catchpole & Christian Thieme	David Allmark, Edward Laurence Catchpole & Christian Thieme

Full Company Name:	Hit Ventures 4	Sunshine Holdings 2A Limited	Sunshine Holdings 3A Limited	Television Support Services Limited	The Media Merchants Television Company Limited
1 Proceedings	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation	Members' Voluntary Liquidation
2 Previous Name(s)	Hit Ventures 4 Limited	N/A	N/A	N/A	N/A
3 Date of Appointment	13 December 2012	13 December 2012	13 December 2012	13 December 2012	13 December 2012
4 Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place, 66 Shoe Lane, London, EC4A 3BQ
5 Registered Office Address	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR	c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR
6 Company Number	04464793	05449296	05449300	02743032	02738000
7 Incorporation Date	19/06/2002	11/05/2005	11/05/2005	26/08/1992	06/08/1992
8 Company Secretary	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung	Joseph Pasqualino Salvo & Sukhiwan Kaur Tung
9 Appointment By	Written Resolution of the members David Allmark, Edward Laurence Catchpole & Christian Thieme	Written Resolution of the members David Allmark, Edward Laurence Catchpole & Christian Thieme	Written Resolution of the members David Allmark, Edward Laurence Catchpole & Christian Thieme	Written Resolution of the members David Allmark, Edward Laurence Catchpole & Christian Thieme	Written Resolution of the members Donald Bruce Aiken, David Allmark & Edward Lawrence Catchpole
10 Directors at Date of Appointment					

APPENDIX 2

Full Company Name:	Hit Ventures 4	Sunshine Holdings 2A Limited	Sunshine Holdings 3A Limited	Television Support Services Limited	The Media Merchants Television Company Limited
	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)
Receipts					
Balance at Bank					
Loans and Advances	1				87,548 ¹
I/C Loans and Investments			100		
Trade Debtors					1
Payments	1	0	702	0	21,621
Unsecured Creditors					
					1,000 ²
	0	0	0	0	1,000
Balance	1	0	702	0	20,621
					86,546
					0

¹ Please note that the cash balances as stated on the Declarations of Solvency were actually transferred into intercompany debtor balances immediately prior to the placing of the Companies into liquidation. No cash balances are held by the Liquidators

² Please note that the Unsecured Creditor balance was settled immediately prior to the placing of the company into liquidation

Full Company Name:	Gullane (Distribution) Limited			Heat HEL Newco Limited			Heat UK Newco 1 Unlimited			Hit Holdings 3 Limited			Hit Ventures 3		
	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)	Year ended 12 December 2013	Declaration of Solvency Estimated to Realise (£)
Receipts															
Balance at Bank															
Loans and Advances	2						100				103			1	
I/C Loans and Investments			100												
Trade Debtors															
Payments	2	0	100	0	100	0	100	0	103	0	1	0			0
Unsecured Creditors															
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance	2	0	100	0	100	0	100	0	103	0	1	0			0