

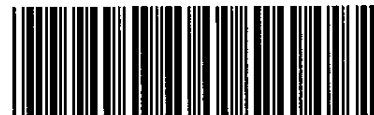
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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09/02/2018

#205

COMPANIES HOUSE

### 1 Company details

Company number 0 4 5 2 5 4 2 4

Company name in full Premier Vision (Wakefield) Limited

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

### 2 Liquidator's name

Full forename(s) Michelle Anne Weir

Surname

### 3 Liquidator's address

Building name/number Lameys, Envoy House

Street Longbridge Road

Post town Plymouth

County/Region Devon

Postcode P L 6 8 L U

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Simon Wesley Hicks

Surname

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

### 5 Liquidator's address ①

Building name/number Lameys, Envoy House

Street Longbridge Road

Post town Plymouth

County/Region Devon

Postcode P L 6 8 L U

Country United Kingdom

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

# LIQ03

## Notice of progress report in voluntary winding up

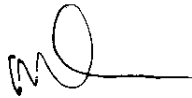
### 6 Period of progress report

From date	d 0	d 9	m 1	m 2	y 2	y 0	y 1	y 6	
To date	d 0	d 8	m 1	m 2	y 2	y 0	y 1	y 7	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>X </div>	X
Signature date	d 0 d 5 m 0 m 2 y 2 y 0 y 1 y 8	

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 Julian Brailey

Company name Lameys

Address Envoy House

Longbridge Road

Post town Plymouth

County/Region Devon

Postcode 

P	L	6		8	L	U
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Country United Kingdom

DX

Telephone 01752 254912



**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)**

**PREMIER VISION (WAKEFIELD) LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS  
FOR THE PERIOD 9 DECEMBER 2016 TO 8 DECEMBER 2017**

Lameys  
Envoy House  
Longbridge Road  
Plymouth  
Devon  
PL6 8LU

## **CONTENTS**

- 1 Introduction
- 2 Realisation of assets
- 3 Investigations
- 4 Creditors
- 5 Liquidator's remuneration & expenses
- 6 EC Regulations
- 7 Other matters

## **APPENDICES**

- A Receipts & payments account for the year ended 8 December 2017 and for the whole period of the liquidation.
- B Additional information in relation to joint liquidators' fees and expenses. Information on creditors' rights in relation to remuneration.

## **1 Introduction**

Michelle Weir and Simon Hicks of Lameys were appointed joint liquidators of Premier Vision (Wakefield) Limited ("the Company") on 9 December 2015.

The registered office of the Company is c/o Lameys, Envoy House, Longbridge Road, Plymouth PL6 8LU and its registered number is 04525424. The Company was incorporated on 3 September 2002.

The Company's registered office prior to the Liquidation was 1 Colleton Crescent, Exeter, Devon EX2 4DG and its principal trading address was 72 Kirkgate, Wakefield WF1 1UT.

This report provides an update on the progress of the liquidation. At Appendix A, is an account of the joint liquidators' receipts & payments for the year ended 8 December 2017 as well as for the whole period of the liquidation, with a comparison to the directors' statement of affairs values.

## **2 Realisation of assets**

### Balance at bank

During the second year of the liquidation, the Company's bank notified the liquidators that there was a sundry balance held in the Company's account. The liquidators requested that the balance of £274.91 be transferred to the liquidation account and the sum was received in February 2017.

### Refund of non-domestic rates

In March 2017, a refund of an overpayment of non-domestic rates of £400.73 was received from Wakefield Council in respect of the Company's former trading premises.

### Settlement of preference claim

The liquidators' investigations into the Company's affairs identified a preference payment made to PVG (Exeter) Limited (previously known as PVG (Group) Limited ("PVG"), a connected party due to it having common directors with those of the Company. A sum of £2,589 has been received in the liquidation during the period covered by this report in settlement of this preference payment. Further details are provided below.

### Bank interest

During the period covered by this report, gross bank interest of £1.50 has been received. Total asset realisations during the liquidation have therefore amounted to £36,132.96.

## **3 Investigations**

In accordance with the Company Directors' Disqualification Act 1986 the liquidators have submitted a report on the conduct of the directors of the Company to the Insolvency Service. As this is a confidential report, I am not able to discuss the contents. There are no matters to report.

In addition, a liquidator has a duty to identify any actions that could lead to the recovery of funds or assets. The liquidators' investigations established that a preference payment had been made to PVG prior to the liquidation. A sum of £2,589 was agreed in full and final settlement of the claim against PVG. PVG also agreed to withdraw any claim it had in the liquidation (the directors' statement of affairs showed a balance of £326,114 owed to PVG). PVG withdrawing its claim reduces the total unsecured creditor claims which ensures that the remaining creditors are not prejudiced, receiving a comparable dividend.

## **4 Creditors**

### Secured creditors

There are no secured creditors to be dealt with in the liquidation.

### Prescribed Part

Section 176A of the Insolvency Act 1986 provides that, where there is a qualifying floating charge holder ("QFCH"), a liquidator is required to set aside a "Prescribed Part" of the assets

that would be due to it for the benefit of the unsecured creditors. However, as there is no QFCH, the provisions of the Prescribed Part regulations do not apply in the liquidation.

#### Preferential creditors

The directors' statement of affairs estimated that the preferential claims of the Company's former employees would amount to £6,831. The claims of the employees have been processed by the Redundancy Payments Service ("RPS") and the RPS has submitted a preferential claim of £4,261. Based on the information provided by the RPS it has been calculated that there are two employees with residual preferential claims totalling £246 (the gross weekly limit for claims processed by the RPS at the date of the liquidation of the Company was £479). Total preferential claims are therefore £4,506. We are in the process of agreeing the preferential claims. There are funds available in the liquidation to enable the preferential claims to be paid in full.

#### Unsecured creditors

I am currently in the process of agreeing the unsecured creditor claims to enable a first and final dividend to be paid in due course. Based on the information currently available, it is anticipated there will be a small dividend available to unsecured creditors. As noted above, PGV will withdraw any claim it has in the liquidation and will not receive any payment from the liquidation.

## **5. Liquidators' remuneration and expenses**

The basis of the joint liquidators' remuneration was approved on 21 January 2016 by a postal resolution of the Company's creditors as a fixed fee of £9,000 plus VAT.

The work carried out in relation to the fixed fee in the period covered by this report is presently in line with the fee estimate and has been primarily as a consequence of dealing with matters associated with agreeing the settlement of the preference claim against PVG and the general administration of the case. The following activities have been undertaken:-

#### Administration and planning

- Necessary administration and planning of the case, including progress meetings, case reviews and general management.
- Cashiering and preparation of receipts and payments accounts
- Preparation of the first annual progress report to creditors and all other statutory duties.

#### Investigations

- Correspondence to agree settlement of the preference claim against PVG.

#### Creditors

- Review of preferential creditors' claims.
- Scheduling unsecured creditor claims.

#### Tax/VAT

- Agreement of corporation tax position with HM Revenue & Customs for the first year of the liquidation.

On current information I do not anticipate it will be necessary to seek creditors approval to exceed the fee estimate given at the outset of the liquidation.

During the period covered by this report, no fees have been drawn by the liquidators. The agreed fixed fee of £9,000 plus VAT had been paid during the first year of the liquidation.

As previously advised, the fixed fee for liquidators' remuneration has the benefit of providing creditors with more certainty as to the level of costs to be incurred during the liquidation.

Set out below are details of the expenses incurred during the period covered by this report.

<u>Nature of Expense</u>	<u>Amount</u>
Legal fees (Michelmores LLP) (Note 1)	£390.00
Postage	£44.44

Note 1: At the date of preparing the first annual report to creditors, a total of £699.91 plus VAT had been paid to Michelmores LLP in respect of legal fees. Michelmores had unbilled time costs of £54.17 at that stage. Total legal fees of £390.00 plus VAT have been paid during the

Attached, at Appendix B, is additional information in relation to Lameys policy on staffing and disbursements and creditors' rights in respect of remuneration and expenses.

**6. EC Regulations**

The Company's centre of main interest was in Wakefield and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulations.

**7. Other matters**

In the event there are any queries regarding this report or the liquidation generally, please contact Julian Brailey at this office.

A handwritten signature in black ink, appearing to be 'M Weir', with a long horizontal stroke extending to the right.

**MICHELLE WEIR  
JOINT LIQUIDATOR**

Enc.



**PREMIER VISION (WAKEFIELD) LIMITED**  
CREDITORS' VOLUNTARY LIQUIDATION

**RECEIPTS & PAYMENTS ACCOUNT**

9 DECEMBER 2015 TO 8 DECEMBER 2017

Estimated to realise per Statement of Affairs	£		Receipts & payments in the period 9 December 2016 to 8 December 2017	Receipts & payments in the period 9 December 2015 to 8 December 2017
			£	£
		<b>RECEIPTS</b>		
28,897		Balance at bank	274.91	29,172.12
-		Debtors	-	3,820.29
-		Sundry refund	400.73	539.55
-		Settlement of preference claim	2,589.00	2,589.00
-		Interest	1.50	12.00
	<b>28,897</b>		<b>3,266.14</b>	<b>36,132.96</b>
		<b>PAYMENTS</b>	£	£
		S.98 preparation fee	-	7,000.00
		Advertising	-	225.00
		Statutory bonding	-	170.00
		Post redirection	-	160.00
		Room hire	-	132.14
		Agents' fees	-	525.31
		Legal fees	390.00	1,089.91
		Searches	-	1.00
		Travel	-	81.00
		Mileage	-	46.05
		Postage	44.44	172.26
		Liquidator's remuneration	-	9,000.00
			<b>434.44</b>	<b>18,602.67</b>
				<b>17,530.29</b>
		<b>Held as:</b>		
		VAT receivable		78.00
		Balance at bank		17,452.29
		<b>Total</b>		<b>17,530.29</b>

Notes

1. Receipts & payments are stated net of VAT

## ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES

### 1 Policy

Detailed below is Lameys policy in relation to:-  
Staff allocation and the use of sub-contractors  
Professional advisors  
Disbursements

#### 1.1 Staff allocation and the use of sub-contractors

Lameys 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 and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

It has been our policy as Joint Liquidators to delegate the routine administration of the Liquidation to senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by the Liquidators. Any matter of particular complexity or significant that requires responsibility of exceptional kind will be dealt with by the Liquidators.

In common with all professional firms, the Joint Liquidators scale rates increase from time to time over the period of the administration of each Insolvency case. Lameys or any successor firm reserves the right to change the rates and grade structure.

Lameys does not utilise the services of any sub-contractors.

#### 1.2 Professional advisors

On this assignment we have used the professional advisors listed below. I have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Professional Advisor	Nature of Work	Basis of Fee Arrangement
Lambert Smith Hampton	Agents fees in respect of a valuation of the Company's assets prior to the liquidation.	Time costs incurred
Michelmores LLP	Legal fees	Time costs incurred

The choices were based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. Lameys seeks to recover those expenses and costs that constitute Category 1 disbursements, if funds permit.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder. It is Lameys policy not to charge for Category 2 disbursements, other than business mileage at the published rate.

### 2 Creditors' guide to Fees

Creditors may obtain the guidance note 'A Creditors Guide to Liquidators Fees' at <http://tinyurl.com/bqoaopu> or upon request to myself.

### 3 Requests for further information/Rights to challenge remuneration and expenses

3.1 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.

3.2 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 expense 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.