

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 8 1 6 2 5 3

Company name in full Videojuicer Limited

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

2 Liquidator's name

Full forename(s) Patricia Angela

Surname Marsh

3 Liquidator's address

Building name/number Swift House, Ground Floor

Street 18 Hoffmanns Way

Post town Chelmsford

County/Region Essex

Postcode C M 1 1 G U

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Dix

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

5 Liquidator's address ②

Building name/number Swift House, Ground Floor

Street 18 Hoffmanns Way

Post town Chelmsford

County/Region Essex

Postcode C M 1 1 G U

Country

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

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6 Period of progress report

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

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 1	^d 0	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3
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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 **Cameron Jowett**

Company name **AD Business Recovery Limited**

Address
Swift House, Ground Floor
18 Hoffmanns Way

Post town **Chelmsford**

County/Region **Essex**

Postcode

C	M	1		1	G	U
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Country

DX

Telephone
01245 254791



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 or email 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

Liquidator's Annual Progress Report to Creditors & Members

**Videojuicer Limited
- In Creditor's Voluntary Liquidation**

22 September 2017 to 21 September 2018

VIDEOJUICER LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 22 September 2017 to 21 September 2018 combined with Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Time Analysis for the Period from the 22 September 2017 to 21 September 2018
- C** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- D** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

VIDEOJUICER LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Patricia Marsh of Marsh Hammond Ltd, Peek House 20, Eastcheap, London, EC3M 1EB, was appointed as Joint Liquidator of Videojuicer Limited (the **Company**) on 22 September 2014 with Barrie Harding. This progress report covers the period from 22 November 2017 to 21 September 2018 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Barrie Harding resigned as joint Liquidator on 23 November 2016. At this stage in the liquidation of the company it was not considered necessary to appoint another Joint Liquidator, and Patricia Marsh continues in office as Sole Liquidator.
- 1.3 The principal trading address of the Company was 102 Quayside, Newcastle upon Tyne, Tyne & Wear, NE1 3DX.
- 1.4 The registered office of the Company was changed to C/O Marsh Hammond Ltd, Peek House 20, Eastcheap, London, EC3M 1EB immediately following my appointment.
- 1.5 On 20 December 2017, I left Marsh Hammond Limited and the registered office of the Company was changed to C/O M H Recovery Limited, Citygate House R/O 197-199 Baddow Road Chelmsford Essex CM2 7PZ.
- 1.6 On 3 October 2022 I joined AD Business Recovery Limited and the registered office of the company is now C/O AD Business Recovery Limited, Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU.
- 1.7 On 7 December 2022, Andrew Dix, Office Holder number 009327 was appointed joint liquidator with me by order of the Court.
- 1.8 The Company's registered number is 05816253.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period and cumulatively.
- 2.3 Since the start of the liquidation the following tasks have been carried out:
 - Notification of appointment to creditors of the appointment of Liquidators.
 - Filing with Registrar of Companies
 - Statutory Advertising
 - Creation and update of case files on the firm's insolvency software
 - Complying with statutory duties in respect of specific penalty bond
 - Completion and filing of notice of the company's insolvency with HMRC
 - Liaising with unsecured creditors
 - Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including review of the company's books and records identification of potential further asset realisations which may be pursued in the liquidation.
 - Review books and records of company and investigating the affairs of the company
 - Report to creditors on progress of liquidation

VIDEOJUICER LIMITED - IN LIQUIDATION

- Review of files

- 2.4 Attached at Appendix B is a time analysis outlining the time spent by the Liquidator and their staff during the period of this report, with a cumulative time analysis at Appendix C.
- 2.3 Further information about the basis of remuneration agreed in this case and Liquidator's fees can be found in section 4 of this report.

Administration (including statutory compliance & reporting)

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 2.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Creditors (claims and distributions)

- 2.7 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.8 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.9 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 3 below.

Investigations

- 2.10 You may recall from my first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.12 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

VIDEOJUICER LIMITED - IN LIQUIDATION

3 Creditors

Preferential Creditors

- 3.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid to date can be found below:

Employee claims	NIL	NIL	NIL	NIL
Department for Business, Energy & Industrial Strategy (BEIS)				

- 3.3 There is a preferential claim of £1,027.42.
- 3.4 There are insufficient funds to make a distribution to preferential creditors.
- Unsecured Creditors***
- 3.5 I have received 9 claims totalling £110,678.04.
- 3.6 There are 2 creditors on the statement of affairs who have debts totalling £34,300.00 who have not submitted claims in the liquidation.
- 3.7 No payment has been made to any unsecured creditors. There are insufficient funds available to make a distribution to unsecured creditors.
- 3.8 No amounts have been paid to unsecured creditors by virtue of Section 176A of the Insolvency Act 1986 where there is a floating charge holder created on or after 15 September 2003. The company has no fixed or floating charge holders registered at companies House.

4 Liquidator's Remuneration

- 4.1 At a meeting of creditors held on 22 September 2014 a resolution was passed "That the Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidator and their staff in attending to matters arising in the winding up."
- 4.2 The Liquidator's time costs for the Period are £350.00. This represents 1 hour at an average rate of £135.50 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by the Liquidator in managing the liquidation. To date, £25.79 has been drawn on account.
- 4.3 Also attached as Appendix C is a cumulative Time Analysis which provides details of the Liquidator's time costs since her appointment. The cumulative time costs incurred to date are £14,734.00. This represents 92.90 hours at an average rate of £158.00 per hour.
- 4.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.
- 4.5 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and where relevant, information on the use of subcontractors and professional advisers.

VIDEOJUICER LIMITED - IN LIQUIDATION

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01245 254791 or by email at info@adbusinessrecovery.co.uk

Yours faithfully



Patricia Marsh
Joint Liquidator

VIDEOJUICER LIMITED - IN LIQUIDATION

Appendix A LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 22/09/2017 To 21/09/2018 £	From 22/09/2014 To 21/09/2018 £
RECEIPTS			
Intellectual Property	Uncertain	0.00	0.00
Software		0.00	2,001.00
Book Debts		0.00	143.00
Bank Interest Gross		0.19	0.35
		<u>0.19</u>	<u>2,144.35</u>
PAYMENTS			
Office Holders Fees		(344.71)	25.79
Agents/Valuers Fees (1)		0.00	2,000.00
Stationery & Postage		0.00	6.24
Storage Costs		0.00	7.30
Statutory Advertising		0.00	104.83
Trade & Expense Creditors	(76,800.00)	0.00	0.00
Director's Loan Account	(24,000.00)	0.00	0.00
HM Revenue & Customs ("PAYE")	(10,000.00)	0.00	0.00
HM Revenue & Customs ("VAT")	(12,000.00)	0.00	0.00
Ordinary Shareholders	(33,550.00)	0.00	0.00
		<u>(344.71)</u>	<u>2,144.16</u>
Net Receipts/(Payments)		<u>344.90</u>	<u>0.19</u>
MADE UP AS FOLLOWS			
Bank 1 Current		413.84	464.59
VAT Receivable / (Payable)		(68.94)	(464.40)
		<u>344.90</u>	<u>0.19</u>



Patricia Angela Marsh
Liquidator

VIDEOJUICER LIMITED - IN LIQUIDATION**Appendix B****Time Analysis for the Period from 22 September 2017 to 21 September 2018**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1.00	0.00	0.00	0.00	1.00	350.00	350.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees incurred for Period £	350.00	0.00	0.00	0.00		350.00	
Total Hours	1.00	0.00	0.00	0.00	1.00		
Average Rate	350.00	0.00	0.00	0.00			350.00

VIDEOJUICER LIMITED - IN LIQUIDATION**Appendix C****Cumulative Time Analysis for the period since the Liquidator's Appointment**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	5.10	0.00	54.90	5.20	65.20	9,182.00	140.83
Investigations	0.00	0.00	8.90	0.00	8.90	1,246.00	140.00
Realisation of Assets	9.00	0.00	0.00	0.00	9.00	3,150.00	350.00
Creditors	0.00	0.00	8.80	1.00	9.80	1,156.00	117.96
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees incurred for Period £	4,935.00	0.00	8,599.00	390.00		14,734.00	
Total Hours	14.10	0.00	72.60	6.20	92.90		
Average Rate	350.00	0.00	118.44	62.90			158.60

VIDEOJUICER LIMITED - IN LIQUIDATION

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

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

Professional Advisors

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

Buckworths Limited (Agents/Valuers)	Fee for drafting transfer agreement for sale of software.
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Our choice was 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.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Statutory Advertising	251.16	NIL	NIL	307.46
Specific Penalty Bond	40.00	NIL	NIL	40.00
Storage	15.60	NIL	NIL	15.60
Postage	6.24	NIL	NIL	18.72
Agent's Fees	2,00.00	0.00	0.00	2,000.00

VIDEOJUICER LIMITED - IN LIQUIDATION

Charge-Out Rates

MH Recovery Ltd's current charge-out rates effective from 1 January 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Partner	350
Associate	280-300
Senior Managers	250
Managers	200
Senior Administrators	140
Administrators and Senior Cashiers	110
Junior Administrators and Cashiers	90
Support staff	65