

Section 106

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

To the Registrar of Companies

S.106

Company Number

06324456

Name of Company

Biddle Innovations Limited T/A Content and Calm

I / We

Neil Charles Money, 39 Castle Street, Leicester, LE1 5WN

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 01 September 2016 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 give notice that a meeting of the creditors of the company was duly held on/summoned for 01 September 2016 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 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

The meeting was held at 39 Castle Street, Leicester, LE1 5WN

The winding up covers the period from 29 August 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

No resolutions were passed

Signed

Neil Charles Money

Date 02 September 2016

CBA
39 Castle Street
Leicester
LE1 5WN

Ref 002153/NCM/SJG

WEDNESDAY



A5F1W176

A15

07/09/2016

#389

COMPANIES HOUSE

**Biddle Innovations Limited T/A Content and Calm
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 August 2013 To 1 September 2016**

S of A £		£	£
	SECURED ASSETS		
26,609 76	Book Debts	NIL	NIL
	SECURED CREDITORS		
(11,300 00)	HSBC Finance	NIL	NIL
	ASSET REALISATIONS		
500 00	Plant & Equipment	NIL	
10,000 00	Stock	14,565 91	
NIL	Intangible Assets	NIL	
	Surplus from factors	7,910 92	
	Trademark	100 00	
	Sundry Refund	317 49	
			22,894 32
	COST OF REALISATIONS		
	Specific Bond	184 00	
	Statement of Affairs Fee	5,000 00	
	Office Holders Fees	5,000 00	
	Office Holders Expenses	208 27	
	Company Search	1 00	
	Agents/Valuers Fees	1,928 78	
	Legal Fees (1)	457 37	
	Stationery & Postage	28 55	
	Storage Costs	99 46	
	Storage Costs in respect of stock	9,380 86	
	Statutory Advertising	134 00	
	Delivery Costs	458 95	
	Bank Charges	13 08	
			(22,894 32)
	PREFERENTIAL CREDITORS		
(325 71)	Redundancy Payments Office	NIL	NIL
	FLOATING CHARGE CREDITORS		
(36,950 87)	HSBC Bank Plc	NIL	NIL
	UNSECURED CREDITORS		
(105,982 54)	Trade & Expense Creditors	NIL	
(307 70)	Redundancy Payments Office	NIL	
(42,265 00)	Director's Loan Account - S Biddle	NIL	
(100,000 00)	Signe Arkell	NIL	
(16,870 24)	HM Revenue & Customs - PAYE & NI	NIL	
			NIL
	DISTRIBUTIONS		
(828,168 00)	Ordinary Shareholders	NIL	NIL

**Biddle Innovations Limited T/A Content and Calm
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 August 2013 To 1 September 2016**

S of A £	£	£
(1,105,060.30)		0 00

REPRESENTED BY

NIL

Neil Charles Money
Liquidator

Our Ref NCM/SG/KK/002153/5
Your Ref
Contact Steven Glanvill
Direct Dial 0116 2140 577



39 Castle Street,
Leicester LE1 5WN

Tel (0116) 262 6804
Fax (0116) 217 1404

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

To All Members and Creditors

02 September 2016

Dear Sirs

Biddle Innovations Limited T/A Content and Calm - In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company and confirm that I am now in a position to conclude this case. I am required to report to members and creditors on the progress of the Liquidation and to convene final meetings of members and creditors and I make this report to you in discharge of that duty. This report covers the duration of the liquidation from 29 August 2013 to 01 September 2016.

Company Information

Company Name Biddle Innovations Limited T/A Content and Calm
Registered Number 06324456
Registered Office CBA, 39 Castle Street, Leicester LE1 5WN

Liquidator

The Liquidator of the company was appointed on 29 August 2013 and is

Neil Charles Money
CBA
39 Castle Street
Leicester
LE1 5WN

IP Number 8900

Liquidators' Actions Since Appointment

Following initial meetings with the company's director, it was found that the company had ceased to trade. It was decided that the Company should be wound up as it was unable to settle its liabilities and that liquidation was the best route to take.



Neil Charles Money was appointed as Liquidator of the Company on 29 August 2013 and sought to take control of the assets of the company. A review of the company's books and records was undertaken, as were discussions with the director and the accountant, in order to compile a full schedule of the company's assets and a basis and strategy for realising the same for the benefit of creditors generally.

The assets of the company were identified and the necessary steps were taken to realise each of the assets for the benefit of creditors. Full details of the asset realisations are detailed below under the asset section.

Statutory investigations were commenced and completed and the necessary report was submitted to the Insolvency Services as required. Investigations are still ongoing.

Receipts and Payments Account

A Receipts and Payments Account for the period 29 August 2015 to date, is attached, together with a cumulative account from the date of my appointment to date.

Asset Realisations

Asset realisations to date are as follows,

Description	Statement of Affairs Estimate (£)	Realisation period (£)	Cumulative Realisations (£)	Note
Plant & Machinery	500 00	Nil	Nil	A
Stock	10,000 00	Nil	14,565 91	B
Surplus Funds from Factors	15,309 76	Nil	7,910 92	C
Trademark	Nil	Nil	100 00	D
Sundry Refund	Nil	Nil	317 49	E

Notes

A – Plant and Machinery

Creditors will recall that it was anticipated that £500 would be received for the nominal amount of plant and equipment. However, upon review of the assets, it was noted that due to the age and condition of the items, these did not have any commercial value. Therefore, no realisations are expected in this matter.

B – Stock

The Statement of Affairs anticipated that £10,000 would be realised in respect of stock. Agents, Britten & Co, consultants, valuers and auctioneers have been dealing with the stock on the Liquidators' behalf. The remaining stock was sold to various unconnected parties and during the course of the Liquidation a sum of £14,565 91 has been realised. No further realisations are to be made.

C – Surplus Funds from Factors

Creditors will recall from my previous reports that the Company's debtors were subject to a factoring agreement with HSBC Invoice Finance UK Ltd. A surplus of £7,910.92 has been received from them after their termination costs were applied.

D – Trademark

The company owned various trademarks for a number of items sold by the company. These trademarks were sold to Solvej Biddle on 20 November 2013 for £100.

E – Sundry Refund

A sundry refund of £317.49 has been received from Marks & Clerk LLP in respect of a credit balance held in their client account for the company.

SIP 13 Disclosure

I am required, in accordance with Statement of Insolvency Practice 13 ("SIP 13"), to disclose to creditors the details of any asset sold by the Liquidator to connected parties.

I can confirm that the trademarks of the company were sold to Solvej Biddle, on 20 November 2013 for £100. As a former director of the Company, pursuant to Section 249 of the Insolvency Act 1986, Solvej Biddle is considered to be connected to it.

Consideration was received in full on 7 January 2014.

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

A debenture was created in favour of HSBC Bank Plc on 22 November 2010 and delivered on 23 November 2010. A claim of £37,307.60 has been received to date.

Their claim has not been adjudicated as there is no prospect of a dividend to any class of creditor.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

It was anticipated that preferential claims would total £325.71 in respect of amounts due to former employees of the company. However, no preferential claims have been received to date.

Unsecured Non-Preferential Creditors

The directors' estimated Statement of Affairs detailed 32 unsecured creditors with claims totalling a sum of £276,892.30. To date, claims have been received from 18 creditors totalling a sum of £287,197.15. A number of claims have been received which are higher

than anticipated on the Statement of Affairs. However, as there is no prospect of a dividend to any class of creditors, the claims have not been adjudicated.

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act apply to this case. This section provides that a proportion of the net assets which would otherwise be paid to the floating charge holder are set aside for the benefit of the unsecured creditors. However, as the net property in this case is below the prescribed minimum of £10,000 and the costs of a distribution are likely to be disproportionate to the benefits, the prescribed part provisions have been disapplied in accordance with Section 176A(3) of the Insolvency Act.

Notice is hereby given that no dividend will be declared in this case.

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, (Creditors' claim that remuneration is or other expenses are excessive).

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. The current bond is £50,000.

Statement of Affairs Fee

You will recall that the Statement of Affairs fee of £5,000, plus VAT, was agreed at the initial meeting of creditors.

The full amount has been received out of the realisation of assets.

Liquidators Remuneration

Please see attached Practice Fee Recovery Information.

Agents/Valuers Fees

Britten & Co, Consultant Valuers & Auctioneers, have been retained to value, secure and dispose of the company's stock. Their fees are being charged on a percentage basis,

being 15% of realisations, and during the period of the Liquidation a sum of £1,928 78 has been paid

In addition Britten & Co were also retained on a time costs basis. The fees charged by the agents have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

The choice of agents used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Legal Fees

Smith & Wells Solicitors have been retained to advise the Liquidators in respect of the ongoing investigations matters. Fees are being charged on a time costs basis.

The choice of solicitors used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. To date, £4,315 00 has been paid by CBA to the solicitors in respect of their disbursements and fees of which £297 37 has been reimbursed to CBA.

Company Search

Insolvency Practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators.

Storage Costs

The Company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributed to the service are reflected. The initial cost paid also takes into account the required storage period once the liquidation is concluded and the costs of secure destruction of the records at the appropriate time.

Storage Costs in Respect of Stock

A sum of £9,380 86 was paid to Britten & Co as a storage disbursement in respect of the storage of the stock pending a sale. No fee was paid during the period of this report and no more are anticipated to be paid as the stock was sold.

Delivery Costs

A sum of £458 95 was paid to Britten & Co as a delivery cost disbursement in respect of the storage of the stock pending a sale. No fee was paid during the period of this report and no more are anticipated to be paid as the stock was sold.

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required

Bank Charges

Bank charges of £13 08 were incurred

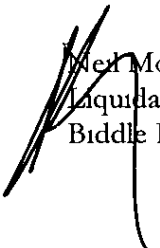
Final Meetings of Members and Creditors

Final meeting of members and creditors have been convened for 01 September 2016
The purpose of these meetings is to receive this report, and for creditors to vote upon the following resolution

1 – That the Liquidator be granted his release

If you should have any queries please contact Steven Glanvill at this office

Yours faithfully



Neil Money
Liquidator

Biddle Innovations Limited T/A Content and Calm

Biddle Innovations Limited T/A Content and Calm
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 29/08/2016 To 01/09/2016 £	From 29/08/2013 To 01/09/2016 £
	SECURED ASSETS		
26,609 76	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(11,300 00)	HSBC Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
500 00	Plant & Equipment	NIL	NIL
10,000 00	Stock	NIL	14,565 91
NIL	Intangible Assets	NIL	NIL
	Book Debts	NIL	NIL
	Surplus from factors	NIL	7,910 92
	Cash at Bank	NIL	NIL
	Trademark	NIL	100 00
	Sundry Refund	NIL	317 49
		NIL	22,894 32
	COST OF REALISATIONS		
	Specific Bond	NIL	184 00
	Statement of Affairs Fee	NIL	5,000 00
	Office Holders Fees	NIL	5,000 00
	Office Holders Expenses	NIL	208 27
	Company Search	NIL	1 00
	Agents/Valuers Fees	NIL	1,928 78
	Legal Fees (1)	NIL	457 37
	Stationery & Postage	NIL	28 55
	Storage Costs	NIL	99 46
	Storage Costs in respect of stock	NIL	9,380 86
	Statutory Advertising	NIL	134 00
	Delivery Costs	NIL	458 95
	Bank Charges	NIL	13 08
		NIL	(22,894 32)
	PREFERENTIAL CREDITORS		
(325 71)	Redundancy Payments Office	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(36,950 87)	HSBC Bank Plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(105,982 54)	Trade & Expense Creditors	NIL	NIL
(307 70)	Redundancy Payments Office	NIL	NIL
(42,265 00)	Director's Loan Account - S Biddle	NIL	NIL
(100,000 00)	Signe Arkell	NIL	NIL
(16,870 24)	HM Revenue & Customs - PAYE & NI	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(828,168 00)	Ordinary Shareholders	NIL	NIL

**Biddle Innovations Limited T/A Content and Calm
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 29/08/2016 To 01/09/2016 £	From 29/08/2013 To 01/09/2016 £
	NIL	NIL
(1,105,060.30)	NIL	0.00
REPRESENTED BY		NIL

Neil Charles Money
Liquidator

Time Entry - SIP9 Time & Cost Summary

002153 - Biddle Innovations Limited T/A Content and Calm
Project Code POST
From 29/08/2013 To 01/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Progression	7 00	6 80	10 80	5 30	29 90	6 360 00	212 71
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	14 60	0 00	14 60	2 619 00	179 38
Investigations	0 00	0 00	19 30	0 00	19 30	3 471 00	179 84
Realisation of Assets	0 50	0 00	11 10	0 00	11 60	2 155 50	185 82
Statutory	6 00	0 30	7 20	0 00	13 50	3 262 50	241 67
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	13 50	7 10	63 00	5 30	88 90	17 868 00	200 99
Total Fees Claimed						5,000 00	
Total Disbursements Claimed						914 15	

Time Entry - SLP9 Time & Cost Summary
Category 2 Disbursements

002153 - Biddle Innovations Limited T/A Content and Calm
Project Code POST
From 29/08/2013 To 01/09/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
03/09/2013	Travel expenses NM Exes 29 08 13	90 00
03/09/2013	Travel expenses NM Exes 07 08 13	84 60
Total		174 60

Time Entry - SIP9 Time & Cost Summary

002153 - Biddle Innovations Limited T/A Content and Calm
Project Code POST
From 29/08/2016 To 01/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	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
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
Statutory	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
Total Hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed						5,000.00	
Total Disbursements Claimed						914.15	

Practice Fee Recovery Information

Office Holders Remuneration

I have drawn £5,000 00 during the course of the Liquidation

My unpaid remuneration of £12,868 00 will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation, where funds permit. Should any assets be received following the closure of the case these funds will be utilised against any outstanding fees.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the administration. Time is charged in 6 minute units.

Grade of Staff	Charge Out Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. If you require a paper copy of this guide please contact this office and a copy will be sent to you.

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below

	Incurring by CBA during period 29 08 2016 to date £	Incurring by CBA cumulative period £	Reimbursed to CBA £
Advertising	0 00	209 00	134 00
Postage fees	24 20	89 58	28 55
Specific bond	Nil	184 00	184 00
Company search	Nil	2 00	1 00
Travel costs	Nil	208 27	208 27
Storage costs	Nil	60 96	60 96
Legal costs		5,155 00	297 37
Total	24.20	5,908.81	914 15

A total of 88 90 hours have been spent at an average hourly rate of £200 99 A summary of work undertaken in this case is as follows

Case Progression

File Reviews
Correspondence with the director
Cashiering

Creditors

Employee claims, correspondence and telephone calls
Creditor correspondence and telephone calls
Review of creditor claims
Creditor updates on computer system

Investigations

Investigations into the affairs of the Company and submission of a director's conduct report
Completion of CDDA checklists
Liaison with agents regarding specific investigation areas and meetings/
correspondence to enhance realisations where required

Assets

Correspondence with regards to realisation of assets
Review valuations
Correspondence with agents with regards to asset realisations and valuations
Correspondence with Bank

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

Statutory compliance areas