

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07190937

Company name in full Fission Productions Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Luke

Surname Venner

### 3 Liquidator's address

Building name/number 2nd Floor Stratus House

Street Emperor Way

Post town Exeter Business Park

County/Region Exeter

Postcode EX13QS

Country

### 4 Liquidator's name ①

Full forename(s) Malcolm

Surname Rhodes

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor Stratus House

Street Emperor Way

Post town Exeter Business Park

County/Region Exeter

Postcode EX13QS

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X

L C Vaz

X

Signature date

<sup>d</sup>  
0

<sup>d</sup>  
7

<sup>m</sup>  
0

<sup>m</sup>  
4

<sup>y</sup>  
2

<sup>y</sup>  
0

<sup>y</sup>  
2

<sup>y</sup>  
2

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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	Sam Hawkins
Company name	Bishop Fleming LLP
Address	2nd Floor Stratus House
	Emperor Way
Post town	Exeter Business Park
County/Region	Exeter
Postcode	E X 1 3 Q S
Country	
DX	
Telephone	01392 448800



### 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)

Joint Liquidators' Final Account to Members

Fission Productions Limited - In Liquidation

For the period from 3 October 2021 to 7 April 2022

# FISSION PRODUCTIONS LIMITED - IN LIQUIDATION

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- 5** Distributions to Members
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- 7** Conclusion

## APPENDICES

- A** Receipts and Payments Account from 3 October 2021 to 7 April 2022 and a cumulative Receipts and Payments Account for Period from 3 October 2019 to 7 April 2022
- B** Additional Information in relation to Liquidators' Fees & Expenses

## 1 Introduction

- 1.1 I, together with my colleague Malcolm Rhodes, was appointed Joint Liquidator of Fission Productions Limited (the Company) on 7 April 2021 in succession to Jonathan Mark Williams who had been appointed on 3 October 2019.
- 1.2 Our appointment was made by Order of the High Court of Justice, Business and Property Courts in Bristol on 7 April 2021 ahead of Mr Williams' retirement from Bishop Fleming. A copy of the Order is available on request.
- 1.3 The affairs of the Company are now fully wound-up, and this is my final account of the liquidation, which covers the period since my last progress report (the Period).
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.bishopfleminginsolvency.co.uk/privacy-policy](http://www.bishopfleminginsolvency.co.uk/privacy-policy). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The registered office of the Company was changed to 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, EX1 3QS and its registered number is 07190937.

## 2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

## 3 Work undertaken by the Liquidators

- 3.1 This section of the report provides members with an overview of the work undertaken in the liquidation since 3 October 2021, together with information on the overall outcome of the liquidation.

### HMRC Interest

- 3.2 During the period, HMRC issued a refund of interest totalling £108.55. This was in respect of a discount due on their claim in accordance with Rule 14.44 of The Insolvency (England & Wales) Rules 2016.
- 3.3 I received a further interest repayment in a prior period regarding overpaid corporation tax. This interest repayment totalled £63.82. During the liquidation, the total interest received from HMRC was £171.83.

### Shares & Investments

- 3.4 As noted in my previous annual progress report, the Company was a member of Terido LLP. Following liquidation, Octopus Investments were instructed by the former Liquidator to realise the Company's interest in the Partnership. £2,165,961 was received.

### Shares & Investments – Profit Share

- 3.5 As part of the realisation of the Company's interest in Terido LLP, £39,912.57 was received in respect of the profit share due to the Company whilst it was a Partner.

Clearances and closure of the liquidation

- 3.6 As I have previously advised, the liquidation's conclusion has been delayed as a result of delays within HM Revenue & Customs following the COVID19 pandemic. I am pleased to confirm that the relevant refunds due to the Company and the requisite clearances have now been received.

Unrealisable Assets

- 3.7 There are no known unrealisable assets.

**4 Outcome for Creditors**

Unsecured Creditors

- 4.1 I received three claims totalling £70,544.55.
- 4.2 I can confirm that all unsecured creditors have been paid in full. As previously noted, HMRC's claim was subject to discount. The impact of this discount was that the statutory interest due on their claim was extinguished by the refund due. Other creditors waived their right to statutory interest.

**5 Distributions to Members**

- 5.1 The following cash distributions to members have been made:

- An interim distribution of £1 per share totalling £2,000,000.00 on 1 November 2019.
- An interim distribution of £0.06 per share totalling £115,000.00 on 8 February 2021.
- A final distribution of <£0.01 per share totalling £2,115.34 on 14 March 2022.

**6 Liquidators' Remuneration**

- 6.1 The members approved that the basis of the Liquidators' remuneration be fixed as a set amount.
- 6.2 The Liquidators have drawn £8,000 plus VAT against the total set fee agreed of £8,000 plus VAT approved by members.
- 6.3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, details of expenses incurred in the liquidation and this firm's current charge-out rates.
- 6.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' was provided to members when the basis of the Liquidators' fees was agreed. A further copy is available on request.
- 6.5 No Category 2 expenses have been reimbursed:

**7** Conclusion

- 7.1 The Notice accompanying this final account explains members' rights on receipt of this information and when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'L C Venner', written in a cursive style.

L Venner  
Joint Liquidator

7 April 2022



Receipts and Payments Account for the Period from 3 October 2021 to 7 April 2022 together with a cumulative Receipts and Payments Account for the Period from 3 October 2019 to 7 April 2022

Fission Productions Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Declaration of Solvency £		From 03/10/2021 To 06/04/2022 £	From 03/10/2019 To 06/04/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	3 28	165 71
	HMRC Interest	108 55	171 83
	Shares & Investment - Profit Share	NIL	39,912 57
2,167,823 14	Shares & Investments	NIL	2,165,961 48
		111 83	2,206,211 59
	COST OF REALISATIONS		
	Corporation Tax	36 86	7,647 50
	Office Holder's Cat 1 Disbursements	NIL	500 00
	Office Holder's Fees	2,000 00	8,000 00
	Statutory Advertising	NIL	253 50
	VAT (Not recoverable)	400 00	2,150 70
		(2,436 86)	(18,551 70)
	UNSECURED CREDITORS		
(1 00)	HM Revenue & Customs (Corp Tax)	NIL	19,402 23
(49,142 32)	Intercompany Loans	NIL	49,142 32
(4,200 00)	Trade & Expense Creditors	NIL	2,000 00
		NIL	(70,544 55)
	DISTRIBUTIONS		
(2,000,001 00)	Ordinary Shareholders	2,115 34	2,117,115 34
		(2,115 34)	(2,117,115 34)
114,478.82		(4,440.37)	NIL
	REPRESENTED BY		NIL

## Additional Information in Relation to the Liquidators' Fees &amp; Expenses

## 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 in 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.

Name of Professional Advisor	Basis of Fee Arrangement
Marsh UK Ltd (insurance)	Insurance Scale Rates

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 members when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

## Category 1 expenses

These expenses do not require prior approval by members. 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.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	253.50	253.50
Specific Penalty Bond	500.00	500.00

## Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No category 2 disbursements have been incurred.