

# LIQ03

## Notice of progress report in voluntary winding up



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 0 9 2 1 8 8 1 1  
Company name in full FAMINE FILM HOLDING LIMITED

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

### 2 Liquidator's name

Full forename(s) Robert  
Surname Cooksey

### 3 Liquidator's address

Building name/number Bridgestones Limited  
Street 125 / 127 Union Street  
Post town Oldham  
County/Region  
Postcode O L 1 1 T E  
Country United Kingdom

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

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

LIQ03

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**6** Period of progress report

From date	d	2	d	4	m	0	m	6	y	2	y	0	y	2	y	1
To date	d	2	d	3	m	0	m	6	y	2	y	0	y	2	y	2

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	5	m	0	m	8	y	2	y	0	y	2	y	2
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LIQ03

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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 Robert Cooksey

Company name Bridgestones Limited

Address 125 / 127 Union Street

Post town Oldham

County/Region

Postcode O L 1 1 T E

Country United Kingdom

DX

Telephone 0161 785 3700

**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)

**Famine Film Holding Limited – In Creditors' Voluntary Liquidation**  
**Formerly Party Pieces Film and TV Ltd**  
**Formerly Sugar Daddies Film Limited**

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period 24<sup>th</sup> June 2021 to 23<sup>rd</sup> June 2022**

**EXECUTIVE SUMMARY**

The Liquidation remains ongoing.

It is unlikely there will be a dividend to creditors.

**STATUTORY INFORMATION**

Company name:	Famine Film Holding Limited
Registered office:	Bridgestones Limited, 125 / 127 Union Street, Oldham OL1 1TE
Former registered office:	130 Old Street, London EC1V 9BD
Registered number:	09218811
Liquidator's name:	Robert Cooksey
Liquidator's address:	Bridgestones Limited, 125 / 127 Union Street, Oldham OL1 1TE
Liquidator's date of appointment:	24 <sup>th</sup> June 2021

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

At the date of liquidation, the Company presented a Statement of Affairs which indicated its assets and liabilities.

Upon appointment my strategy was to seek the realisation of the Company's assets and to commence my statutory investigations.

Consequently, I issued correspondence to the Company's bankers to request the credit balance held on account as well as bank statements for the previous 2 years. Additionally, I also sent a questionnaire to the Company Director with a view to establishing more information concerning the Company and how it had traded in the period prior to cessation of trade.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 24<sup>th</sup> June 2021 to 23<sup>rd</sup> June 2022 is attached at Appendix 2.

The Receipts & Payments account is shown net of VAT.

The balance of funds is held in an interest-bearing estate bank account.

## **ASSETS**

### Third Party Funds

The sum of £3,750 was received in the reporting period.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### Preferential Creditors

The statement of affairs anticipated £0 in preferential creditors. A claim has not been received and is not anticipated.

### Non-preferential unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £69,020. I have received claims from 3 creditors at a total of £69,019.18.

## **DIVIDEND PROSPECTS**

There is no prospect of a dividend being declared to non-preferential creditors at this stage.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 23 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

After completing an analysis of the Company's financial information, I have highlighted certain transactions that required further investigation. Due to the director's ill health, and the lack of books and records, this matter is still ongoing

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £3,125 + VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by Mr Andrews, who is connected to the Company as he is the Director.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis based on a fees estimate of £18,815. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 23<sup>rd</sup> June 2022 amount to £3,868, representing 14.2 of hours work at a blended charge out rate of £272.39 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £272.68 in my fees estimate.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 3.

As at 23<sup>rd</sup> June 2022 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at [www.bridgestones.co.uk/technical.html](http://www.bridgestones.co.uk/technical.html). There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Further details, including Bridgestones charge-out rates, are also included in the practice fee recovery sheet available at the same link.

## **LIQUIDATOR'S EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I do not intend to recover any expenses with an element of shared costs in this case.

I have incurred expenses to 23<sup>rd</sup> June 2022 of £324.15 not inclusive of VAT

I have not been able to draw any expenses in this matter.

I have incurred the following category 1 expenses in the period since my appointment as Liquidator:

Type of category 1 expense	Amount incurred/ accrued in the reporting period
Statutory Advertising	£155.83
Vision Blue Solutions (Case Management System)	£110.00
Creditor Gateway	£10.00
Postages	£4.32
Specific Bond	£44.00

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
London Gazette	Statutory Advertising	Fixed Fee
Creditor Gateway	Online Documents	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Creditor Gateway provide a secure online hosting facility for reports to creditors.

Statutory advertising costs were incurred in placing advertisements relating to the Liquidator's appointment in the London Gazette.

The Specific Bond is required to be put in place to cover the value of assets in an estate in insolvency appointments to insure against any losses to the estate caused by fraud or dishonesty on the part of an Insolvency Practitioner.

The Software License Fee is a fixed fee paid for the use of a case management system.

As at 23<sup>rd</sup> June 2022 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

#### FURTHER INFORMATION

Creditors are reminded of their rights under Rule 18.9 of the Insolvency Rules 2016. Within 21 days of receipt of a progress report a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the company's unsecured creditors or permission of the court may request further information about remuneration and expenses set out in the report. Such a request must be made in writing.

The liquidator must provide the information requested within 14 days of receipt of the request or alternatively his reasons for non-provision of the information.

Under Rule 18.34 of the Insolvency Rules 2016, should a creditor believe that the Liquidator's remuneration or expenses are excessive, or the basis fixed for the Liquidator's remuneration is inappropriate. A secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the company's unsecured creditors or the permission of the court may apply to court to challenge the Liquidator's remuneration. Any such application must be made within a period of 8 weeks following the receipt of the progress report in which the charging of the remuneration or incurring of expenses is first reported.

To comply with the Provision of Services Regulations, some general information can be found at <http://www.bridgestones.co.uk/about.html>

At Bridgestones we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should

have cause to complain about the way, we are acting our complaints procedure can also be found on our website [www.bridgestones.co.uk](http://www.bridgestones.co.uk).

To comply with the General Data Protection Regulation a copy privacy notice can be found at <http://www.bridgestones.co.uk/gdpr>.

## SUMMARY

The Liquidation will remain open until all investigations have been completed. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Liz White on 0161 785 3700, or by email at [mail@bridgestones.co.uk](mailto:mail@bridgestones.co.uk).



**R Cooksey**  
**LIQUIDATOR**



## Appendix 1

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Overseeing and controlling the work done on the case by case administrators.

### 2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors

## Appendix 2

### Famine Film Holding Limited - In Creditors Voluntary Liquidation Liquidator's Abstract of Receipts & Payments

From 24 June 2021 To 23 June 2022

S of A £		As Previously Reported	24/06/21 to 23/06/22	Total £
<b>RECEIPTS</b>				
NIL	Third Party Funds	NIL	3,750.00	3,750.00
NIL		NIL	3,750.00	3,750.00
<b>PAYMENTS</b>				
NIL	Statement of Affairs Fee	NIL	(3,125.00)	(3,125.00)
NIL	Vat Receivable	NIL	(625.00)	(625.00)
0		NIL	(3,750.00)	(3,750.00)
0	<b>CASH IN HAND</b>	NIL	NIL	NIL

**BRIDGESTONES CHARGEOUT RATE SUMMARY**

Client name: Famine Film Holding Limited

Appendix 3

Time Spent for period: 24 June 2021 - 23 June 2022

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	2.30	0.00	0.00	9.20	0.00	11.50	3,220.00	280.00
Investigations	0.00	0.00	0.00	0.60	0.00	0.60	144.00	240.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Employees	0.00	0.00	0.00	2.10	0.00	2.10	504.00	240.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	2.30	0.00	0.00	11.90	0.00	14.20	3,868.00	272.39
Total fees claimed								3,868.00
Invoiced								0.00
Balance written off /carried forward								3,868.00

Charge out rate in units of 6 minutes

Chargeout rates:	2022	2021	2020
Insolvency Practitioner	440	440	440
Senior Manager	300	300	270
Manager	240	240	240
Case Administrator	240	240	170
Support Staff	130	130	130