

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

1 Company details

Company number 09806303

Company name in full Chump Productions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul David

Surname Williams

3 Liquidator's address

Building name/number Duff & Phelps Ltd., The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Geoffrey Wayne

Surname Bouchier

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Duff & Phelps Ltd., The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

Country United Kingdom

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



X

Signature date

^d

0

^d

4

^m

1

^m

2

^y

2

^y

0

^y

2

^y

0

**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 **Marcus Bassett**

Company name **Duff & Phelps Ltd.**

Address **The Shard, 32 London Bridge Street**

Post town **London**

County/Region

Postcode **S E 1 9 S G**

Country **United Kingdom**

DX

Telephone **020 7089 4700**

**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

DUFF & PHELPS

Final Account

4 December 2020

Chump Productions Limited
(In Members' Voluntary Liquidation)

Joint Liquidators' Final Account to the Members

Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	12 July 2019, being the date of appointment of the Joint Liquidators
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidations
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidations
CHL	Chump Holdings Limited (Company Number: 09806001) (Formerly in Members' Voluntary Liquidation), dissolved on 10 September 2020
the Company	Chump Productions Limited (Company Number: 09806303) (In Members' Voluntary Liquidation)
the Cumulative Period	12 July 2019 to 4 December 2020
the Directors	Jeremy Clarkson, Richard Hammond, James May and Andrew Wilman, the directors as at the Appointment Date
DoS	Declaration of Solvency, including a statement of assets and liabilities of the Company as at 12 July 2019, which were sworn by the Directors prior to the Appointment Date
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Paul Williams and Geoffrey Bouchier of Duff & Phelps
the Members	Jeremy Clarkson, Richard Hammond, James May and Andrew Wilman, the members of Chump Productions Limited
the Previous Report	Joint Liquidators Progress Report to the Members dated 6 August 2020
the Reporting Period	12 July 2020 to 4 December 2020
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

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4. Joint Liquidators' Costs and Expenses
5. Joint Liquidators' Final Receipts and Payments Accounts
6. Conclusion

Appendices

1. Joint Liquidators' Final Receipts and Payments Accounts
2. Analysis of the Joint Liquidators' Time Costs and Disbursements
3. Notice to Members

1. Introduction

- 1.1 The Company affairs are now concluded and this is the Joint Liquidators' account of the winding-up of the Company, showing how they have been conducted.
- 1.2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Joint Liquidators during the Liquidation, since the Appointment Date.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the Company have been managed since the appointment of Joint Liquidators are set out below.

Asset Realisations

Cash at Bank

- 2.2 The DoS reports cash at bank of £4,010,568. The amount of £3,998,508 was taken over by the Joint Liquidators upon their appointment. It is understood that certain liabilities were met prior to Liquidation and therefore the cash position decreased.

Debtors

- 2.3 The DoS reports debtor balances of £34,543. The aggregate amount of £34,422 was received in the Cumulative Period. There are no further anticipated realisations.

Tax Refund

- 2.4 An amount of £13,670 was received in the Cumulative Period relating to a Corporation Tax refund due from HMRC. Corporation Tax was due to HMRC on the interest element of the refund and was paid to HMRC.

Transfer from CHL

- 2.5 The Joint Liquidators also acted as Joint Liquidators of CHL. A Corporation Tax refund of £7,068 was received into CHL after the proposed final account was issued.
- 2.6 The remaining balance held in the Liquidation of CHL of £7,086 (principally comprising of the above HMRC Corporation Tax refund) was subsequently transferred to the Company.
- 2.7 The transfer was made on the basis that the Joint Liquidators are yet to make the final distribution to its members, and that the Members and the members of CHL are the same (with identical respective shareholdings).

Other Matters

- 2.8 The Joint Liquidators have worked with the Company's tax advisors to finalise the pre-Liquidation Corporation Tax position of the Company. We have subsequently obtained VAT, PAYE and Corporation Tax clearance from HMRC to close the Liquidation in the Reporting Period.
- 2.9 The only matter that had been preventing the Liquidation from being closed was the receipt of a VAT refund from HMRC amounting to £7,581, which relates to the Liquidation period. This has been received in the Cumulative Period.

2.10 There are no further matters to be dealt with.

3. Liabilities and Dividends

Creditors

- 3.1 The DoS did not disclose that there were any unsecured creditors to settle as part of the Liquidation.
- 3.2 In accordance with their statutory duty, the Joint Liquidators advertised the Liquidation in the London Gazette and requested that any creditors prove their debts.
- 3.3 The Joint Liquidators, working in conjunction with the Company's accountants, have been made aware of a number of unsecured creditors during the Cumulative Period. An amount totalling £23,270 has been paid in respect of those liabilities.
- 3.4 There are not expected to be any other unsecured liabilities.

Distributions to Members

- 3.5 A first interim cash distribution of £3,800,000 was paid to the Members on 12 July 2019. This represents a distribution of £38,000 per ordinary share, based on a holding of 100 £0.01 ordinary shares.
- 3.6 A second interim cash distribution of £195,000 was paid to the Members on 2 December 2019. This represents a distribution of £1,950 per ordinary share, based on a holding of 100 £0.01 ordinary shares.
- 3.7 A third and final cash distribution of £13,701 was paid to the Members on 25 September 2020. This represents a distribution of £137.01 per ordinary share, based on a holding of 100 £0.01 ordinary shares.
- 3.8 There are no further distributions to be made.

4. Joint Liquidators' Costs and Expenses

- 4.1 The Joint Liquidators were engaged by the Directors to undertake the liquidation of the Company for an agreed fixed fee of £14,000 plus VAT and disbursements based on an agreed scope of work. This fee also covered pre-liquidation advice.
- 4.2 In accordance with insolvency legislation, the Members of the Company passed resolutions setting out the basis of the Joint Liquidators' remuneration. For this liquidation, remuneration has been calculated based on time spent by the Joint Liquidators and their staff supporting them. However, in practice, our fees are as set out in 4.1 above.
- 4.3 An uplift of £1,000 to the fixed fee was agreed by the Members for out of scope work.
- 4.4 I attach as Appendix 2, a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. During the Reporting Period, the Joint Liquidators' time costs amounted to 7 hours at a total cost of £2,595 bringing their time costs in the Cumulative Period to £22,426

- 4.5 The Joint Liquidators fees and disbursements drawn in the Reporting Period total £15,531 (net of VAT), and these are shown in the table below:

<u>Company</u>	<u>Activity</u>	<u>Amount (£)</u>
Duff & Phelps Ltd	Liquidators' fees	15,000
Duff & Phelps Ltd	Liquidators' disbursements	531
	Total:	15,531

- 4.6 The Joint Liquidators also paid accrued legal expenses of £5,000 due to the Company's solicitors, CMS Cameron McKenna Nabarro Olswang LLP, that had been approved by the Members.

5. Joint Liquidators' Final Receipts and Payments Accounts

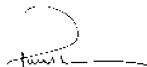
- 5.1 The receipts and payments accounts for the Reporting Period and the Cumulative Period are shown at Appendix 1. There is a nil balance in the Liquidation estate.

6. Conclusion

- 6.1 The Joint Liquidators have completed their administration of the Liquidation. The Joint Liquidators' vacation of office and release from liability will follow. The Company will be dissolved by the Registrar of Companies approximately three months from the date of filing of this report.

- 6.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Marcus Bassett of this office on 020 7089 4936.

Yours faithfully
For and on behalf of
Chump Productions Limited



Paul Williams
Joint Liquidator

Encs.

Appendix 1

Chump Productions Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Final Receipts & Payments Account

Declaration of Solvency (£)	Reporting Period From 12 July 2020 to 4 December 2020 (£)	Cumulative Period From 12 July 2019 to 4 December 2020 (£)
Asset Realisations		
4,010,568.00 Cash at Bank	-	3,998,507.67
34,543.00 Debtors	-	34,421.85
Interest on Tax Refund	-	3,284.00
Tax Refund	-	10,386.21
Transfer from Chump Holdings Limited	-	7,085.58
	-	4,053,685.31
Cost of Realisations		
Corporation Tax Charges	-	(1,019.15)
Bank Charges	(64.00)	(164.52)
Legal Fees	-	(5,000.00)
Joint Liquidators' Disbursements	-	(530.94)
Joint Liquidators' Remuneration	-	(15,000.00)
4,045,111.00	(64.00)	(21,714.61)
Unsecured Creditors		
Trade & Expense Creditors	-	(23,269.62)
	-	(23,269.62)
Ordinary Shareholders		
Cash Distribution	(13,701.08)	(4,008,701.08)
	(13,701.08)	(4,008,701.08)
Balance		-

Appendix 2

Chump Productions Limited (In Members' Voluntary Liquidation)
Analysis of the Joint Liquidators' time costs and disbursements for the Reporting Period

Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case Review and Case Diary Management	0.00	0.90	0.00	0.00	0.00	0.90	567.50	630.56
Cashiering and Accounting	0.00	0.00	0.30	0.30	0.00	0.60	198.00	330.00
Statutory Matters (Meetings, Reports and Notices)	0.00	1.30	0.00	4.00	0.00	5.30	1,829.50	345.19
Total Hours:	0.00	2.20	0.30	4.30	0.00	6.80		381.62
Total Fees Claimed (£):	0.00	1,277.00	114.00	1,204.00	0.00		2,595.00	

Chump Productions Limited (In Members' Voluntary Liquidation)
Analysis of the Joint Liquidators' time costs and disbursements for the Cumulative Period

Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case Review and Case Diary Management	0.00	4.35	0.00	2.10	0.00	6.45	2,647.00	410.39
Cashiering and Accounting	0.00	2.40	5.30	13.60	0.00	21.30	6,133.50	287.96
Statutory Matters (Meetings, Reports and Notices)	1.50	3.80	0.00	0.00	0.00	5.30	2,893.50	545.94
Strategy, Planning and Control	0.00	2.40	0.00	10.90	0.00	13.30	4,281.50	321.92
Tax Compliance / Planning	0.50	3.70	0.00	0.40	0.00	4.60	2,291.00	498.04
Pre-Appointment Tax Reclaims	0.00	0.80	0.00	4.10	0.00	4.90	1,169.50	238.67
Creditors								
Communications with Creditors / Employees	0.00	0.20	0.00	0.00	0.00	0.20	86.00	430.00
Non Pref Creditor claims adjudication & dist'n	0.00	3.30	0.00	0.00	0.00	3.30	1,419.00	430.00
Non Pref Creditors / Employee claims handling	0.00	2.30	0.00	0.00	0.00	2.30	989.00	430.00
Pref claims adjudication & distribution	0.00	0.50	0.00	0.00	0.00	0.50	215.00	430.00
Realisation of Assets								
Book Debts	0.00	0.70	0.00	0.00	0.00	0.70	301.00	430.00
Total Hours:	2.00	24.45	5.30	31.10	0.00	62.85		356.82
Total Fees Claimed (£):	1,200.00	11,948.50	1,946.00	7,331.50	0.00		22,426.00	
Expenses								
Statutory Advertising	262.44							
Joint Liquidators' Bond	225.00							
Storage Fees	43.50							
	<u>530.94</u>							

Appendix 3

NOTICE TO MEMBERS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Marcus Bassett at Duff & Phelps

This notice under r.5.10 is accompanied by the Joint Liquidators' Final Account, showing how the Liquidation has been conducted and how the Company's property has been disposed.

Notice is given to the members of Chump Productions Limited that:

- the Company's affairs are fully wound up
- the Joint Liquidators having delivered a copy of the Final Account to the members must, within 14 days of the date on which the Final account is made up, deliver a copy of the Final account to the Registrar of Companies; and
- the Joint Liquidators will vacate office and be released under section 171 on delivering the final account to the Registrar of Companies.