

LIQ14

Notice of final account prior to dissolution in CVL




Companies House

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

1		Company details
Company number	0 9 8 3 0 8 7 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	17Media Ltd	
2		Liquidator's name
Full forename(s)	Roderick Graham	
Surname	Butcher	
3		Liquidator's address
Building name/number	79 Caroline Street	
Street	Birmingham	
Post town	B3 1UP	
County/Region		
Postcode		
Country		
4		Liquidator's name ①
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5		Liquidator's address ②
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	Signature 	
Signature date	<div> <div>d2d4</div> <div>03</div> <div>2023</div> </div>	

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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 **Ashley Millensted**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone **0121 236 6001**

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

17Media Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 18 August 2022 To 24 March 2023

Statement of Affairs		£	£
(69,662.26)	PREFERENTIAL CREDITORS		
	HM Revenue & Customs	NIL	NIL
	UNSECURED CREDITORS		
(4,210.00)	Trade & Expense Creditors	NIL	
(5,010.00)	Directors	NIL	
(45,000.00)	Banks	NIL	
(11,949.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
(135,832.26)			NIL
	REPRESENTED BY		NIL



Roderick Graham Butcher
Liquidator

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

17 Media Limited ("the Company") – In Creditors' Voluntary Liquidation

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2. ASSET REALISATIONS
3. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY
4. LIABILITIES
5. DIVIDEND PROPOSECTS

EXECUTIVE SUMMARY

I have now completed my administration of the Liquidation of 17 Media Limited.

I have not been able to declare a dividend to unsecured creditors as there are no funds available.

STATUTORY INFORMATION

Company name:	17 Media Limited
Registration number:	09830875
Principal Trading Address:	63-66 Hatton Garden, Hatton Garden, London EC1N 8LE
Registered Office:	79 Caroline Street, Birmingham, B3 1UP
Former Registered Office:	63-66 Hatton Garden, Hatton Garden, London EC1N 8LE
Principal trading activity:	Media and Marketing Services
Liquidator's names:	Roderick Graham Butcher
Liquidator's address:	79 Caroline Street, Birmingham, B3 1UP
Liquidator's contact details:	rod.butcher@butcher-woods.co.uk and 0121 236 6001
Date of appointment:	18 August 2022

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

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 the last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the entire period of the liquidation is attached at Appendix 2. There were no receipts or payments from the estate. Our fees were paid personally by a third party.

ASSET REALISATIONS

The company had no assets. We would not expect a business of this nature to have significant assets, tangible or otherwise.

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 twelve 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.

There were no matters that justified further investigation in the circumstances of this appointment.

Finally, 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 FEES

The Board previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator. The fee is to include payment of disbursements and expenses.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator was paid by the director.

LIQUIDATOR'S REMUNERATION

There were no funds with which to pay liquidators remuneration or expenses. A request was submitted asking creditors to approve remuneration up to £10,490 in the event of realisations being made. However, no such confirmation was received, nor were any funds realised.

During the liquidation, I have spent a total of 12.5 hours totalling £1,440 at an average hourly charge out rate of £115. These details are contained in Appendix 3. This compares with the budgeted blending rate of £155 per hour.

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.butcher-woods.co.uk/creditors-information.php. There are different versions of these Guidance Notes, and in this case please refer to the most recent version.

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.

The expenses were paid from funds advanced personally by the director to pay fees and expenses.

Category 1 expenses

I have incurred the following category 1 expenses in the Liquidation:

Nature of category 1 expense	Amount incurred/ accrued in reporting period	Amount incurred/ accrued in total	Amount unpaid
Courts Advertising	£310	£310	Nil
Postage	£38	£38	Nil
Bordereau	£30	£30	Nil
Total	£378	£378	Nil

I have not instructed the professional advisors in the liquidation:

Category 2 expenses

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the Liquidation:

Nature of category 2 expense	Amount incurred/ accrued in reporting period	Amount incurred/ accrued in total	Amount unpaid
Photocopying	£42	£42	Nil
Total	£42	£42	Nil

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no charges registered against it.

In this case the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated nil with regard to ordinary preferential creditors. No claim has been received.

The statement of affairs anticipated £69,662 in respect of secondary preferential creditors relating to HM Revenue & Customs' ("HMRC") PAYE claims. No claim has been received from HMRC.

Non-preferential unsecured Creditors

The statement of affairs included six non-preferential unsecured creditor's with an estimated total liability of £135,831. I have not received any claims.

DIVIDEND OUTCOME

Preferential Creditors

During the course of the liquidation I have been unable to pay any dividend to preferential creditors.

Non-preferential unsecured Creditors

During the course of the liquidation I have been unable able to pay any dividend to non-preferential unsecured creditors.

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Butcher Woods can be found at www.butcher-woods.co.uk.

SUMMARY

The winding up of the Company is now complete.

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 Jon Cole by telephone on 0121 236 6001, or by email at jon.cole@butcher-woods.co.uk.



Roderick Graham Butcher
LIQUIDATOR

Appendix 1 Details of Work undertaken to date

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 an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to 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 (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.

Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

Filing a final return at Companies House.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Liaising with the bank regarding the closure of the account.

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 their statutory functions

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

17Media Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 24 March 2023

RECEIPTS	Statement of Affairs (£)	Total (£)
		0.00
PAYMENTS		
HM Revenue & Customs	(69,662.26)	0.00
Trade & Expense Creditors	(4,210.00)	0.00
Directors	(5,010.00)	0.00
Banks	(45,000.00)	0.00
HM Revenue & Customs	(11,949.00)	0.00
Ordinary Shareholders	(1.00)	0.00
		0.00
Net Receipts/(Payments)		0.00

MADE UP AS FOLLOWS

0.00

Roderick Graham Butcher
Liquidator

Time Entry - SIP9 Time & Cost Summary

2467 - 17Media Ltd
Project Code: POST
To: 24/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	8.50	1.00	9.50	1,120.00	117.89
Case Specific Matters	0.00	0.00	0.00	2.00	2.00	200.00	100.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	1.00	0.00	1.00	120.00	120.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prior Appointment	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
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	9.50	3.00	12.50	1,440.00	115.20
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	120	120
Manager	150	150
Assistants & Support Staff	100	100

Time Entry - SLP9 Time & Cost Summary
All Disbursements (Grouped By Analysis Code)

2467 - 17Media Ltd
To: 24/03/2023

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.

Disbursement Description / Analysis Codes	Disbursement Category	Amount
Bordereau (D03 :)	Category 1	30.00
Postage (D04 :)	Category 1	38.15
Printing & Photocopying (D7 :)	Category 2	41.64
	Total	109.79