

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	1	0	8	5	7	8	6	7
Company name in full	South London Press Media Limited							

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

2 Liquidator's name

Full forename(s)	Richard
Surname	Simms

3 Liquidator's address

Building name/number	Alma Park, Woodway Lane
Street	Claybrooke Parva
Post town	Lutterworth
County/Region	Leicestershire
Postcode	L E 1 7 5 F B
Country	

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.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Richard Simms

X

Signature date

^d2

^d0

^m0

^m5

^y2

^y0

^y2

^y2

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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 **Richard Frank Simms**

Company name **F A Simms & Partners Limited**

Address
Alma Park, Woodway Lane
Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode

L	E	1	7		5	F	B
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Country

DX

Telephone **01455 555 444**



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

South London Press Media Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 27 June 2019 To 21 March 2022

Statement of Affairs £		£	£
	PREFERENTIAL CREDITORS		
(635.17)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(33,306.80)	Trade & Expense Creditors	NIL	
(138.08)	Employees	NIL	
(27,500.00)	Directors	NIL	
(20,354.00)	Bank	NIL	
(34,252.64)	H M Revenue & Customs (VAT)	NIL	
(23,000.00)	H M Revenue & Customs (PAYE)	NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(139,286.69)			NIL
	REPRESENTED BY		
			NIL
			<i>Richard Simms</i>
			Richard Frank Simms Liquidator

SOUTH LONDON PRESS MEDIA LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 27 JUNE 2019 TO 21 MARCH 2022

CONTENTS

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- 2 Summary of matters dealt with during the liquidation**
- 3 Investigation into the affairs of the Company**
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- 5 Pre-appointment remuneration**
- 6 Liquidator's remuneration**
- 7 Liquidator's expenses**
- 8 Conclusion**

APPENDICES

- 1 Liquidator's receipts and payments account**
- 2 Summary of liquidator's time costs**
- 3 F A Simms & Partners Limited Fees and expenses information**

SOUTH LONDON PRESS MEDIA LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 27 JUNE 2019 TO 21 MARCH 2022

1 Statutory and general information

Company number: 10857867

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park,
Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 27 June 2019

- 1.1 Creditors wishing to contact the liquidator, should contact Zain Sibtain on telephone number 01455 555 444 in the first instance.
- 1.2 No ethical issues have come to light during the period reported on.

2 Summary of matters dealt with during the liquidation

- Richard Frank Simms and Martin Richard Buttriss were appointed as Joint Liquidators of the Company on 27 June 2019 on a deemed consent procedure.
 - On 21 August 2019, Martin Buttriss resigned from F A Simms & Partners Limited and was duly released from his office as Liquidator, following an application to the court. A copy of the order is available at Companies House.
 - The Liquidators post appointment remuneration was not approved by creditors
 - There have been no realisations in the reporting period.
 - The company held a pension scheme with Nest Pensions. I have received confirmation that the scheme was closed on 9 September 2021.
 - All investigations have been concluded.
 - No dividend will be paid to any class of creditor.
 -
- 2.1 This account should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as appendix 1.
 - 2.2 I am legally obliged to include details of all matters relating to the conduct of the liquidation in this account.

Asset Realisations

- 2.3 There were no asset realisations made in this case.

Other matters

- 2.4 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation

3 Investigation into the affairs of the Company

- 3.1 Following my initial review into the manner in which the affairs of the Company had been conducted, I did not identify any matters that I believed required any follow up investigations.
- 3.2 A further responsibility of the liquidator's is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

4 Creditors and dividends

Preferential creditors

- 4.1 Claims in this category of creditors, being claims from employees for outstanding wages and holiday pay and the Redundancy Payments Service, were originally anticipated on the Companies Statement of Affairs however, no claims have been received in this matter. No funds were available to pay a dividend to this class of creditor.

Floating charge creditor and the prescribed part

- 4.2 There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

Unsecured creditors

- 4.3 No funds were available to make a distribution to this class of creditor.

5 Pre-appointment remuneration

- 5.1 The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator. The sum of £5,000.00 plus VAT has been paid.

6 Liquidator's remuneration

- 6.1 My remuneration was not approved by creditors.
- 6.2 Although I have incurred all this time, I have however had to write it off as my fee was not approved by creditors.
- 6.1 My total time costs amount to £9,788.00, which represents 63.65 hours at an average charge out rate of £153.78 per hour. This includes £1,441.00 incurred since my last progress report which represents 8.60 hours at an average charge out rate of 167.56.
- 6.2 As can be seen from the attached receipts and payments account, I have not received any payment in respect of my remuneration. You will therefore appreciate that the sum of £9,788.00 will not be paid to me and will be written off.
- 6.3 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's expenses

- 7.1 As you can see from the attached receipts and payments account, no expenses have been paid on this assignment.
- 7.2 I have incurred the following expenses which remain unpaid and will be written off:

Type of expense	Amount incurred £
Insolvency Bond	30.00
Statutory Advertising	174.12
Storage Costs	2.42
TOTAL	206.54

8 Conclusion

- 8.1 This now brings the liquidation to a conclusion and following the expiration of the notice period detailed in the notice of final account, I will file the final account with the Registrar of Companies and vacate office.
- 8.2 Should you have any queries regarding this matter please contact Zain Sibtain on 01455 555 444.

Richard Simms

Richard Frank Simms

Liquidator

South London Press Media Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 26/06/2021 To 21/03/2022 £	From 27/06/2019 To 21/03/2022 £
	PREFERENTIAL CREDITORS		
(635.17)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(20,354.00)	Bank	NIL	NIL
(27,500.00)	Directors	NIL	NIL
(138.08)	Employees	NIL	NIL
(23,000.00)	H M Revenue & Customs (PAYE)	NIL	NIL
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(33,306.80)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(139,286.69)		NIL	NIL
	REPRESENTED BY		
			NIL

Richard Simms

Richard Frank Simms
Liquidator

Notice that the company's affairs are fully wound up

Name of Company

South London Press Media Limited ("the Company")

Company number

10857867

This notice is given by Richard Frank Simms, of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, the liquidator of the above company. Accompanying this notice is the liquidator's final account to creditors, dated 21 March 2022, which covers the period from 27 June 2019 to 21 March 2022

Creditors are informed that they have the right to:

- 1 request information from the liquidator under Rule 18.9 of the Insolvency Rules 2016 ("the Rules");
- 2 make a court application to challenge the liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- 3 object to the liquidator obtaining his release by giving notice in writing to the liquidator within the prescribed period, which is the latter of:
 - eight weeks after delivery of this notice, or
 - when an information request or application is finally determined (where a request or application is made under Rule 18.9 or Rule 18.34 of the Rules)

Creditors should note that if there are any objections to the liquidator obtaining his release, he will apply to the Secretary of State who will determine the date of release.

Creditors should also note that the liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to his release. In addition the liquidator will be released under section 173(b) of the Act at the same time as vacating office unless any of the company's creditors have objected to his release.

If creditors wish to contact the office-holder, please contact Zain Sibtain on telephone 01455 555 444 in the first instance.

Richard Simms

Signed

Richard Frank Simms
Liquidator

Date

21 March 2022

Notice of no dividend

Name of company South London Press Media Limited- in liquidation

Company number 10857867

This notice is given by Richard Frank Simms, of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, the liquidator of the above.

This notice is to inform creditors that no funds have been realised.

As a result, no dividend will be payable to creditors.

If creditors wish to contact the liquidator of the above, please contact Zain Sibtain on telephone 01455 555 444 in the first instance.

Signed *Richard Simms*

Richard Frank Simms
Liquidator

Date 21 March 2022

Time Entry - SIP9 Time & Cost Summary

11258 - South London Press Media Limited
Project Code: POST
From: 27/06/2019 To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.60	27.00	0.65	14.00	46.25	7,398.50	159.97
Case Specific Matters	0.20	1.70	0.00	0.00	1.90	385.50	192.37
Creditors	0.20	3.70	0.20	8.00	12.10	1,447.50	119.63
Investigations	1.10	2.30	0.00	0.00	3.40	578.50	169.56
Non Chargeable	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	6.10	34.70	0.85	22.00	63.65	9,788.00	153.78
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	275	300
Other Senior Professional	85	240
Manager	110	275
Assistants & Support Staff	85	200

Time Entry - SIP9 Time & Cost Summary

All Disbursements (Grouped By Analysis Code)

11258 - South London Press Media Limited
Project Code: POST
From: 27/06/2019 To: 21/03/2022

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
Insolvency Bond: (12 :)	Category 1	30.00
Statutory Advertising: (13 :)	Category 1	174.12
Storage Costs: (22A :)	Category 1	2.42
Total		206.54

Time Entry - SIP9 Time & Cost Summary

11258 - South London Press Media Limited
Project Code: POST
From: 26/06/2021 To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.80	3.70	0.00	2.40	6.90	1,234.50	178.91
Case Specific Matters	0.00	0.30	0.00	0.00	0.30	66.50	221.67
Creditors	0.00	0.00	0.00	1.40	1.40	140.00	100.00
Investigations	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
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	0.80	4.00	0.00	3.80	8.60	1,441.00	167.56
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	275	300
Other Senior Professional	85	240
Manager	110	275
Assistants & Support Staff	85	200

Time Entry - SIP9 Time & Cost Summary

All Disbursements (Grouped By Analysis Code)

11258 - South London Press Media Limited
Project Code: POST
From: 26/06/2021 To: 21/03/2022

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
Storage Costs: (22A :)	Category 1	2.42
Total		2.42

South London Press Media Limited - in liquidation

1 Introduction

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

Grade	Charge-out rates from 1 September 2020 (£ per hour, charged in 6-minute units)	Charge-out rates up to 31 August 2020 (£ per hour, charged in 6-minute units)
Partner/Director	£240 - £325	£200 - £275
Senior Manager	£200 - £260	£150 - £200
Manager	£140 - £200	£75 - £150
Support Staff	£100 - £140	£45 - £110

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:
- Solicitors/legal fees
 - Auctioneers/valuers
 - Accountants
 - Quantity surveyors
 - Estate agents

- Other specialist advisors

7 Expenses

- 7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.
- 7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

- 7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

Category 2 expenses:

- 7.4 These are payments to associates* or payments which have an element of shared costs.

**Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

It is proposed that the following category 2 expenses be incurred and paid from the estate:

Name	Reason for expense	Nature of association	Fee basis	Estimated fee

8 Subcontractors

- 8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff.
- 8.2 Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.
- 8.3 It is anticipated that the following subcontractors shall be used in order to undertake the work detailed below. Subcontractors will be used where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

Subcontractor	Work to be undertaken	Anticipated cost