

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

OC342220

Name of Company

Scion Film Opportunities LLP

I / We

Carl Jackson, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX

Paul Goddard, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/01/2015 to 18/01/2016

Signed



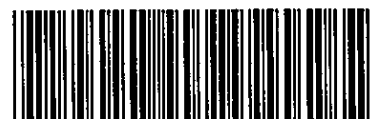
Date

28/1/16

Quantuma LLP
14th Floor, Dukes Keep
Marsh Lane
Southampton
SO14 3EX

Ref 6000414/CJ/PG/RW


FRIDAY



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COMPANIES HOUSE

**Scion Film Opportunities LLP
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/01/2015 To 18/01/2016
197,587 00	ASSET REALISATIONS Cash at Bank	197,592 08 197,592 08
	COST OF REALISATIONS	
	Specific Bond	135 00
	Office Holders Fees	4,500 00
	Statutory Advertising	323 80
	Bank Charges	30 00
		(4,988 80)
	DISTRIBUTIONS	
	Ordinary Shareholders	192,603 28 (192,603 28)
197,587.00		NIL
	REPRESENTED BY	
		NIL



Carl Jackson
Joint Liquidator

**SCION FILM OPPORTUNITIES LLP ("THE PARTNERSHIP")
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS FOR THE
YEAR ENDING 18 JANUARY 2016**

STATUTORY INFORMATION

Partnership name	Scion Film Opportunities LLP
Registered office	14 th Floor, Dukes Keep 1 Marsh Lane Southampton Hampshire, SO14 3EX
Former registered office	3 rd Floor, 21 Ganton Street London W1F 9BN
Registered number	OC342220
Joint Liquidators' names	Paul Goddard and Carl Jackson
Joint Liquidators' address	Quantuma LLP 14 th Floor, Dukes Keep 1 Marsh Lane Southampton Hampshire, SO14 3EX
Joint Liquidators' date of appointment	19 January 2016

JOIN LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The Partnership was wound up on 19 January 2015 and Paul Anthony Goddard and Carl Stuart Jackson were appointed Joint Liquidators at a meeting of members held on the same date

Since the date of their appointment, the main objectives of the Joint Liquidators have been to realise the assets of the Partnership for the benefit of members

There is certain work that the Joint Liquidators are required by the insolvency legislation to undertake that provides no financial benefit for the members. A description of the routine work undertaken since the appointment of the Joint Liquidators is as follows

1 Administration

- 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
- Convening and holding a general meeting of members (as applicable)
- 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
- 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 members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Tax returns

2 Creditors

- Issuing a notice of intended dividend and placing an appropriate gazette notice

RECEIPTS AND PAYMENTS ACCOUNT

The Joint Liquidators' Receipts & Payments Account for the period from 19 January 2015 to 18 January 2016 is attached at **Appendix 1**

The Partnership was registered for VAT and therefore the amounts on the receipts and payments account are shown net of VAT

ASSETS

Cash at bank

At the date the Partnership was placed into liquidation, the only remaining asset was the balance in the Partnership account with Barclays Bank Plc which, after final interest had been applied, amounted to £197,592

LIABILITIES

Secured Creditors

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

Preferential, Crown and Non-preferential unsecured Creditors

The Declaration of Solvency did not anticipate that there were any preferential, Crown or Non-preferential unsecured Creditors. No claims have been submitted to the Joint Liquidators and they have not received any information to suggest that there are any outstanding amounts owed

Share Capital

The following distributions were made to the members

Date	Amount distribution	Rate of distribution per member
12 June 2015	£180,000	£2,000 per member
5 October 2015	£12,603	£140 per member

There are ninety members who have each received a total distribution of £2,140 totalling £192,603

PRE-APPOINTMENT REMUNERATION

No fee has been drawn in relation to time expended prior to the Joint Liquidators' formal appointment in this matter

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration was previously authorised by members at a meeting held on 19 January 2015 on a fixed fee basis of £4,500 plus VAT. The Joint Liquidators' fee was paid from the assets of the Company and is shown on the attached receipts and payments account. No Category 2 disbursements have been charged or drawn in this matter.

A copy of 'A Members' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Quantuma LLP's fee policy are available at the link here <http://www.quantuma.com/creditors-guide-to-fees.html>. A hard copy of both documents can be obtained on request from Quantuma LLP, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX.

The Joint Liquidators' expenses to date amount to £378.30 and have been paid in full.

Type of expense	Amount incurred and paid
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Advertising	£323.80
Bond	<u>£135.00</u>
Total	<u>£458.80</u>

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP can be found at http://www.quantuma.com/uploads/1/6/1/1/16116268/quantuma_llp_provision_of_services_regulations_2009-3.pdf.

SUMMARY

The liquidation will remain open until tax clearance has been received from HM Revenue & Customs. The relevant letters have been sent in this regard and I anticipate that a response will be received shortly at which time the Liquidation will be finalised and the Joint Liquidators' files will be closed.

If members 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 Nicola Lyle on the above telephone number, or by email at nicola.lyle@quantuma.com before the final meeting is held.



Paul Goddard
Joint Liquidator

Scion Film Opportunities LLP
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 18/01/2016

Dec of Sol £		£	£
	ASSET REALISATIONS		
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