

**Return of Final Meeting in a Creditors'
Voluntary Winding Up****S.106**

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

OC374792

Name of Company

(a) Insert full name of
company

(a) Brandywine Music LLP

(b) Insert full name(s) and
address(es)

I (b)

Darren Edwards of Aspect Plus LLP, 40a Station Road, Upminster, Essex, RM14 2TR

(c) Delete as applicable

(d) Insert date

(e) The copy account
must be authenticated by
the written signature(s) of
the liquidator(s)(f) Insert venue of the
meeting

1 give notice that a general meeting of the company was duly (c) held on (d) 21 January 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been disposed of and (c) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) held on 21 January 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) no quorum was present at the meeting

The meeting was held at (f) 40a Station Road, Upminster, Essex, RM14 2TR

The report covers the period from (d) 1 November 2012 (opening of winding up) to (d) 21 January 2014 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

Signed

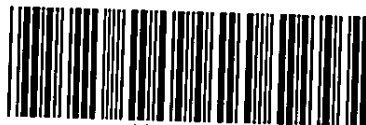


Date

22/1/14

Presenter's name,
address and reference
(if any)Darren Edwards
Aspect Plus LLP
40a Station Road
Upminster
Essex
RM14 2TR

FRIDAY



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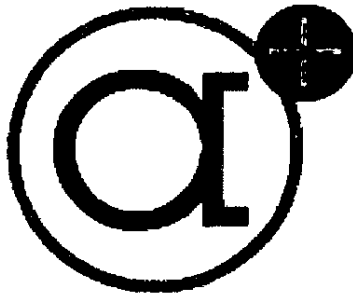
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#188

COMPANIES HOUSE

IN THE MATTER OF
BRANDYWINE MUSIC LLP
("the LLP")
IN CREDITORS VOLUNTARY LIQUIDATION
AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FINAL REPORT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986
AND
RULE 4.49D OF THE INSOLVENCY RULES 1986
FOR THE PERIOD FROM 1 NOVEMBER 2012 TO 21 JANUARY 2014



BRANDYWINE MUSIC LLP - IN LIQUIDATION

FINAL REPORT

21 JANUARY 2014

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- 1 Receipts and Payments Account for the period 1 November 2012 to 30 October 2013
- 2 Analysis of Time Costs for the period 1 November 2012 to 30 October 2013
- 3 Charge out rates and disbursement policy



1. COMPANY INFORMATION

Company Name	Brandywine Music LLP
Registered Number	OC374792
Registered Office	40a Station Road, Upminster, Essex RM14 2TR
Trading Address	Po Box 474, Sevenoaks, Kent, TN14 7UE

LIQUIDATION APPOINTMENT DETAILS

Liquidator name	Darren Edwards
Liquidator firm	Aspect Plus LLP
Liquidator address	40a Station Road, Upminster, Essex RM14 2TR
Appointment date	1 November 2012

2. INTRODUCTION

The purpose of this report is to report to creditors one final time and to put creditors on notice of my intention to seek release from office. The report details my acts and dealings as Liquidator and it should be read in conjunction with previous correspondence to Creditors.

3. BACKGROUND

I was appointed as Liquidator on 1 November 2012, which followed meetings of the Designated Members and creditors of the LLP.

4. ASSET REALISATIONS

Attached at Appendix 1 is my Receipts and Payments account from 1 November 2012 to 21 January 2014, which details all receipts and payments during the administration of the Liquidation.

Receipts

Cash at Bank

The Statements of Affairs disclosed that the sum of £5,500.00 was estimated to be realised from the cash at bank. As advised in the Designated Members Report to Creditors, the sum of £5,000 was being held in a pre-Liquidation account and, accordingly, upon my appointment this sum was transferred to the Liquidation Estate. Thereafter, I wrote to the LLP's bankers to request that the account be closed and funds remitted to me.

The total sum of £5,678.62 has been realised from cash at bank.



Bank Interest Net of Tax

The sum of £1 15 has been realised in respect of interest earned

Payments

Statement of affairs fee

This fee relates to the assistance given to the Designated Members of the LLP in notifying and convening the Designated Members and creditors meetings under Section 98 of the Insolvency Act 1986, and the preparation of the statement of affairs and Designated Members' report to creditors. This fee was a fixed fee and was approved at the first meeting of creditors. The fee was paid from the realisations made and is shown in the receipts and payments account.

Office holder's fees

This fee relates to the time costs of the Liquidator which have been drawn on account in respect of the time properly spent by the Liquidator and his staff in attending to matters arising in the Liquidation. The basis of the Liquidator's fees were agreed by creditors resolution at the first meeting of creditors held on 1 November 2012 and that such fees may be drawn generally on account, as and when funds become available.

Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first and final meetings of the members and creditors, the notice of the appointment of the Liquidator and to creditors to submit their claims in the Liquidation.

Specific Bond

I am required to obtain a specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £105 00.

Insolv Software

This firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110 00 per case is charged by the IT provider for the use of this software which has been paid.

Other matters

Included in the work undertaken by me and my staff is the following -

- Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims,
- Carrying out all necessary investigations, including the examination of the company's statutory books and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the Designated Members pursuant to the requirements of the Company Directors Disqualification Act 1986,



- Corresponding with HM Revenue & Customs regarding the completion of returns,
- Extensive correspondence in respect of investigations into the conduct of a former designated member, and
- Correspondence with the LLP's bankers, Coutts & Co, to close the LLP's account

I would advise that I have notified HM Revenue & Customs of my decision to seek my release as Liquidator and, accordingly, I have submitted all outstanding returns relating to the period of the Liquidation. I do not anticipate that there will be any liability to pay to HM Revenue & Customs in respect of the same.

5. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 a report/return on the conduct of the Designated Members of the LLP has been submitted to the Department for Business Innovation & Skills. As this is a confidential report/return, I am not able to disclose the contents.

Shortly after my appointment, an initial assessment was made of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.

Upon my appointment, I was notified by the existing Designated Members that a former member, had utilised funds from the LLP to pay personal expenditure together with other allegations of misconduct. Thereafter, I undertook an investigation into these matters and made a number of enquiries of the Designated Members in order to bring a case against the former member.

However, ultimately, I was never provided with sufficient information in support of the allegations and I was unable to further pursue this matter. Given this lack of supporting documentation available, it would not be economic to continue to incur costs in respect of this matter.

6. CREDITORS CLAIMS

Prescribed Part

As Liquidator, I have a duty to advise whether the prescribed part applies in respect of the amount of funds available for unsecured creditors. This provision only applies where the LLP has granted a floating charge to a secured creditor on or after 15 September 2003. I can advise that the LLP has not granted any charges and therefore there is no prescribed part in this instance.

Secured Creditor

There are no secured creditors.



Preferential creditors

There are no known preferential creditors

Unsecured creditors

Creditors claims, as per the statement of affairs totalled £31,491 00 and creditor claims received amounted to £30,990 00. Unfortunately, there were no asset realisations to enable payment of a dividend to any class of creditor

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 have been detailed earlier in this report

Pre-Appointment Remuneration

The Designated Members and creditors previously authorised the payment of a fixed fee of £5,000 00 plus VAT and disbursements for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 1 November 2012. This fee has been paid from asset realisations

Liquidator's Remuneration

The Liquidators remuneration has been incurred in accordance with Insolvency Rules 1986 4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting in accordance with the following resolution

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding up, with authority to draw fees generally on account, as and when funds become available "

The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case

Summary of Costs

My time costs for the period 1 November 2012 to 21 January 2014 total £2,869 00 representing 19 20 hours at an average hourly rate of £149 43. These time costs are detailed at Appendix 2. The sum of £74 17 has been drawn in respect of these time costs. All outstanding time costs have been written off in full

It should be noted, that the majority of time incurred in respect of the investigations into the former Designated Member has not been recorded given that there is insufficient funds to meet any of these costs



To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

Liquidator's Disbursements

My category 1 disbursements for the period 1 November 2012 to 21 January 2014 total £2,869.00 and are detailed at Appendix 2 and represent the actual out of pocket payments made on behalf of the assignment.

My category 2 disbursements for the period of the Liquidation have not been calculated on the basis that there have been insufficient realisations in which to discharge them. The basis of any calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is detailed at Appendix 3.

I can advise that the Category 1 disbursement in the sum of £390.60 plus VAT has been incurred and paid. This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first and final meetings of the members and creditors, the notice of the appointment of the Liquidator and to creditors to submit their claims in the Liquidation.

In addition to the above, I can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110.00 per case is charged by the IT provider for the use of this software which has been incurred and paid.

Also, I am required to obtain a specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred and paid in the sum of £105.00.

Other professional Costs

No other professionals have been instructed.

8. CREDITORS RIGHT TO REQUEST INFORMATION UNDER RULE 4.49e AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES UNDER RULE 4.131

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.



9. CONCLUSION

It is intended that meetings of Designated Members and creditors be convened for 21 January 2014 at 10 00am and 10 30am respectively and are being held at the offices of Aspect Plus LLP, 40a Station Road, Upminster, Essex RM14 2TR. Please note that these meetings are purely a formality and there is no necessity to attend. The only information that will be presented to this meeting comprises this report and the attachments.

The meeting is for the purpose of me seeking my release as Liquidator and this is detailed in the resolution on the proxy form. If there is no objection to me as Liquidator seeking my release, then I will be released upon giving notice of the same to the Registrar of Companies in accordance with Section 106(3) of the Insolvency Act 1986.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Terry Harington on 01708 300170.



Darren Edwards
Liquidator of Brandywine Music LLP



Brandywine Music LLP - In Creditors Voluntary Liquidation

Liquidator's Abstract of Receipts & Payments

From 01 November 2012 To 21 January 2014

Statement of Affairs (£)		From 31/10/13 To 21/01/14 (£)
ASSET REALISATIONS		
5,500 00	Cash at Bank	5,678 62
	Bank Interest Net of Tax	1 15
		<hr/> 5,679 77
COST OF REALISATIONS		
	Statement of Affairs Fee	(5,000 00)
	Liquidator's Remuneration	(74 17)
	Statutory Advertising	(390 60)
	Specific Bond	(105 00)
	Insolv Software	(110 00)
		<hr/> (5,679 77)
UNSECURED CREDITORS		
(31,491 00)	Trade Creditor	<hr/> NIL
		<hr/> NIL
		<hr/> NIL



Darren Edwards
 Liquidator

Brandywine Music LLP
Additional Notes to the Liquidator's Abstract of Receipts & Payment in accordance with Rule
4.126(1E) of the Insolvency Rules 1986 (as amended)
From 01 November 2012 To 21 January 2014

Amounts Paid to Holders of Debentures & Security

Holder of Debenture / Security	Type of Debenture /Security	Value of Debenture / Security (£)	Total Paid to Holders of Debenture / Security (£)
	Total	NIL	NIL

Preferential Dividends

Date of Dividend	Number of Creditors Participating	Total Value of Claims of Creditors Participating (£)	Rate of Dividend (Pp in £)	Total Paid to Creditors (£)
		Total	NIL	NIL

Unsecured Dividends

Date of Dividend	Number of Creditors Participating	Total Value of Claims of Creditors Participating £	Rate of Dividend (p in £)	Total Paid to Creditors (£)
		Total	NIL	NIL

Contributories Distributions

Date of Distribution	Share Class	Nominal Value per Share £	Amount Paid Per Share (£)	Total Paid to Contributories £
			Total	NIL

Brandywine Music LLP
Additional Notes to the Liquidator's Abstract of Receipts & Payment in accordance with Rule
4 126(1E) of the Insolvency Rules 1986 (as amended)
From 01 November 2012 To 21 January 2014

The amount of interest paid under Section 189 of the Insolvency Act 1986 (as amended)

£NIL

Estimate of the value of the Companies Net Property which has been made under Rule 4 49(2)(a)(ii) of the Insolvency Rules 1986 (as amended)

£NIL

Assets which have proved to be unrealisable, including the value of those assets which had been made for the purpose of Rule 4 49(2)(a)(ii) of the Insolvency Rules 1986 (as amended)

£NIL

Amount paid into the Insolvency Services Account in respect of unclaimed dividends payable to creditors in the winding up

£NIL

Amount paid into the Insolvency Services Account in respect of other unclaimed dividends

£NIL

Amount paid into the Insolvency Services Account in respect of moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company

£NIL

Liquidator's Remuneration Schedule
Brandywine Music LLP
Between 01 November 2012 and 21 January 2014

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	3 90	0 00	5 50	5 00	14 40	2,073 00	143 96
Investigations	0 80	0 40	3 60	0 00	4 80	796 00	165 83
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
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	4 70	0 40	9 10	5 00	19 20		
Time costs	1,269 00	76 00	1,274 00	250 00	2,869 00		
Average hourly rate	270 00	190 00	140 00	50 00	149 43		

Description	Total Incurred £	Total Recovered £
Statutory Advertising	390 60	390 60
Specific Bond	105 00	105 00
Insolv Software	110 00	110 00
Totals	605 60	605.60

Summary of Fees

Time spent in administering the Assignment	Hours	19 20
Total value of time spent to 21 January 2014	£	2,869 00
Total Liquidator's fees charged to 21 January 2014	£	74 17

Aspect Plus LLP**CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website -

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

At Aspect Plus LLP, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates, with effect from April 2011 excluding VAT

Staff	Charge out rates 2013 £	Charge out rates 2012 £	Charge out rates 2011 £
Partners/Office Holders	270	270	270
Managers/Directors	190	190	190
Seniors	140	140	140
Administrators	100	100	100
Junior Assistants	50	50	50

Category 2 disbursements

We will be seeking a resolution for our category 2 disbursements, details of which are detailed below -

Postage – Actual cost

Letterhead 25p per sheet

Photocopying 10p per sheet

Internal meeting room cost £25 per hour

Mileage (own car usage) 40p per mile

Storage and Archiving is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents from the commercial archiving company

VAT will be charged on the above disbursements where applicable

Time charging policy

Support staff do not charge their time to each case

Support staff include, secretarial and administration support

Please be advised that the minimum unit of time recorded is 6 minutes