

## Section 94

Return of Final Meeting in a  
Members' Voluntary Winding UpPursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.94**

Company Number

2140717

Name of Company

Act Publishing Limited

I / We

Laurence Pagden, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT

Note The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held ~~on~~/summoned for 19 December 2014 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 that ~~the same was done accordingly~~ no quorum was present at the meeting

The meeting was held at Menzies Business Recovery LLP, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT

The winding up covers the period from 15 January 2013 (opening of winding up) to the final meeting (close of winding up)

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

No quorum present - No resolutions passed

Signed



Date 19 December 2014

Menzies Business Recovery  
Lynton House  
7-12 Tavistock Square  
London  
WC1H 9LT

Ref A083/LP/SCB/CNO/KS

TUESDAY



A38

\*A3NBH3G2\*

23/12/2014

COMPANIES HOUSE

#7

**ACT PUBLISHING LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT PURSUANT TO  
SECTION 94 OF THE INSOLVENCY ACT 1986 AND  
RULE 4.126A OF THE INSOLVENCY RULES 1986**

**FOR THE PERIOD FROM 15 JANUARY 2013 TO 19 DECEMBER 2014**

**DATED 19 DECEMBER 2014**

# **ACT PUBLISHING LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

## **FINAL PROGRESS REPORT**

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### **APPENDICES**

- I Liquidator's receipts and payments account
- II Analysis of time costs

## 1. SUMMARY INFORMATION

Type of procedure	Members' Voluntary Liquidation
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Registered number	2140717
Former registered address	24 Cornwall Road Cheam Surrey SM2 6DT
Principal activity	Sound recording and music publishing activities
Date of Liquidation	15 January 2013
Liquidator's name and address	Laurence Pagden Menzies Business Recovery LLP Lynton House 7-12 Tavistock Square London WC1H 9LT
Date of Liquidator's appointment	15 January 2013
Details of any changes in office holder	None
Contact details	020 7387 5868 cokeefe@menziesbr.co.uk

## **2. INTRODUCTION**

- 2 1 I was appointed Liquidator of the Company on 15 January 2013. This is my final report which will be presented to a meeting of members I am convening pursuant to Section 94 of the Insolvency Act 1986.
- 2 2 I attach at Appendix I my receipts and payments account. Details of progress during the period are set out in sections 3 to 5 below.

## **3. ASSET REALISATIONS**

### *Cash at bank*

- 3 1 The Company held a bank account with Barclays Bank Plc ("Barclays"). The balance held in the account as at the date of Liquidation was £14,761.
- 3 2 Following my appointment, I requested Barclays to transfer the balance held into the Liquidation account.
- 3 3 The sum of £14,761 was received into the Liquidation account on 4 February 2013.

### *Shares and investments*

- 3 4 The Company owned various shares in National Grid plc, Centrica plc and BG Group plc, which had a combined market value of £8,121, as per the final accounts made up to the date of Liquidation.
- 3 5 Following my appointment, I liaised with the respective registrars / brokers (Capita Registrars Limited and Equinty Financial Services Limited) regarding the sale of the Company's investments. I also made enquiries as to the value of the shares and secured the necessary documents required to sell them.
- 3 6 As a result of my enquiries, I secured three share certificates from the Company's records and provided the brokers with the relevant documentation to sell the shares. The shares were sold realising a combined sum of £8,921.

### *Book debt*

- 3 7 The sum of £15,826 was shown in the Company's accounts as being due from an associated company, KLAWEI Musikverlag ("KLAWEI").
- 3 8 After liaising with KLAWEI, this debt in the sum of £15,826 was received into the Liquidation account on 9 May 2014.

### *Tax refund*

- 3 9 A corporation tax refund was due to the Company for the period 1 August 2009 to 31 July 2010.
- 3 10 Following my appointment, I liaised with HM Revenue & Customs regarding this refund. I received the sum of £547 in this regard.

*Dividend income*

- 3 11 Dividend income of £38 was received on the shares held by the Company prior to their sale (see paragraph 3 6 above)

*Bank Interest Gross*

- 3 12 Bank interest of £55 was received during the Liquidation

*Royalties Income*

- 3 13 Prior to the liquidation being finalised, I unexpectedly received royalty income from the Performing Rights Society Limited ("PRS")
- 3 14 I liaised with the shareholder and PRS as to whether the Company was entitled to the money, or whether it was due to KLAWEI as a result of a sale agreement between KLAWEI and the Company executed prior to the Liquidation
- 3 15 It was confirmed that the Company was entitled to £1,803 54 As such a further Corporation Tax return for the post-appointment period was submitted to HM Inspector of Taxes and the tax payable was settled as an expense of the Liquidation

**4. CREDITORS' CLAIMS**

*Crown liabilities – Corporation Tax*

- 4 1 Accounts, computations and returns were completed and submitted to HM Inspector of Taxes in respect of the accounting period ended 14 January 2013
- 4 2 The Collector of Taxes confirmed that he had no claim in the Liquidation and that he had no objection to the closure of the Liquidation
- 4 3 HM Inspector of Taxes subsequently confirmed he would not open up any enquiries into the Company's returns and that he had no objection to the closure of the Liquidation

*Crown liabilities – VAT*

- 4 4 A VAT return for the period ended 14 January 2013 was completed from information contained in the Company's records and was submitted to HM Revenue & Customs
- 4 5 The final claim in the sum of £635 in respect of VAT was submitted by HM Revenue & Customs, which was duly settled from funds in the Liquidation

*Mr R Groom*

- 4 6 The sum of £600 was paid to Mr R Groom in respect of an outstanding invoice for services provided for the preparation of the accounts and corporation tax returns prior to the date of Liquidation

6 4 I attach at Appendix II a breakdown of my time costs by work category for the year ended 14 January 2014 and period ended 14 November 2014. During the period to 15 January 2013 to date I have charged and been paid remuneration totalling £7,000 plus VAT, of which £3,000 plus VAT has been charged and paid in the period 15 January 2014 to date.

6 5 Full details of the charge out rates currently charged are as follows:

	<i>From 01/10/2014</i>	<i>Up to 30/09/2014</i>
	<i>Rate per hour</i>	<i>Rate per hour</i>
	<i>£</i>	<i>£</i>
Partner/Director	350-395	315-370
Manager	250	200
Administrator	100-150	85-125
Assistant & support	75	50-85

#### *Liquidator's disbursements*

6 6 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. These disbursements are shown on Appendix I.

6 7 No disbursements have been claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

#### *Professionals, sub-contractors and other expenses*

6 8 The sum of £600 was paid to Mr R Groom in respect of services provided for the preparation of the final accounts and corporation tax returns.

6 9 The sum of £540 plus VAT was paid to Churchill Howells Associates Ltd in respect of consultancy services relating to the Company's financial records.

6 10 The sum of £159 was paid to Capita Registrars Limited and Equinty Financial Services Limited in relation to brokers fees incurred in selling the Company's shares and investments, as detailed in paragraph 3.6 above.

## **7. MEMBERS' RIGHTS**

### *Members' right to request information*

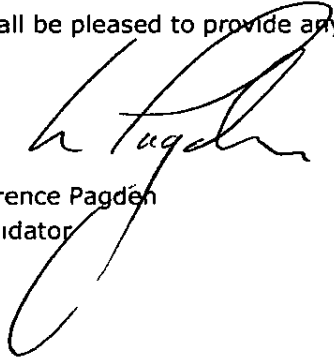
7 1 Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or a member with leave of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report.

*Members' right to challenge remuneration and/or expenses*

- 7 2 Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with permission of the court, may apply to court for one or more orders under Rule 4 148C(6) of The Insolvency Rules 1986 In accordance with Rule 4 148C, such applications must be made within eight weeks of receipt of this report

**8. CONCLUDING REMARKS**

- 8 1 I shall be pleased to provide any additional information that you may require

A handwritten signature in black ink, appearing to read 'Laurence Pagden', is written over the printed name and title.

Laurence Pagden  
Liquidator

**Act Publishing Limited (In Members' Voluntary Liquidation)**

**Liquidator's Receipts and Payments Account  
From 15 January 2013 to 19 December 2014**

	Declaration of Solvency £	From 15/01/2013 To 14/01/2014 £	From 15/01/2014 To 19/12/2014 £	Total £
<b>RECEIPTS</b>				
Cash at Bank	27,467 00	14,761 33		14,761 33
Shares & Investments	9,000 00	8,920 97		8,920 97
Book Debt	2,914 00		15,826 00	15,826 00
Tax Refund		547 42	3 99	551 41
Dividend income		38 29		38 29
Bank Interest Gross		55 10		55 10
Royalty Income			1,803 54	1,803 54
	<u>39,381 00</u>	<u>24,323 11</u>	<u>17,633 53</u>	<u>41,956 64</u>
<b>PAYMENTS</b>				
Accountancy Fees		1,140 00		1,140 00
Specific Bond			48 00	48 00
Liquidator's Remuneration		4,000 00	3,000 00	7,000 00
Land Registry Search Fees		11 00		11 00
Post-Liquidation Corporation Tax		1,277 03	399 27	1,676 30
Brokers Commission		159 29		159 29
Storage Costs		0 80	6 24	7 04
Statutory Advertising		253 80	84 60	338 40
Bank Charges			7 00	7 00
VAT not recovered			100 00	100 00
Dividend to creditors				
KLAWEI Musikverlag (100p in the £)		924 32		924 32
HM Revenue & Customs (100p in the £)		634 80		634 80
Act Music + Vision GmbH (100p in the £)			26,074 00	26,074 00
Mr R Groom (100p in the £)		600 00		600 00
Distribution to the member				
Ordinary shares of £1 each - Mr Siegfried Loch (£33 3649 per share)			3,236 49	3,236 49
		<u>9,001 04</u>	<u>32,955 60</u>	<u>41,956 64</u>
<b>Balance</b>		<u>15,322 07</u>	<u>-15,322 07</u>	<u>0 00</u>

**Category of Disbursement**

	Period 15/01/2013 to 14/01/2014		
	Incurred	Paid	Outstanding
Statutory Advertising	253 80	253 80	-
Storage Costs	0 80	0 80	-
Land Registry Search Fees	11 00	11 00	-
Specific Bond	48 00	0 00	48 00
<b>Total</b>	<u>313 60</u>	<u>265 60</u>	<u>-</u>
	Period 15/01/2014 to 19/12/2014		
	Incurred	Paid	Outstanding
Statutory Advertising	84 60	84 60	-
Storage Costs	6 24	6 24	-
Specific Bond	-	48 00	-
<b>Total</b>	<u>90 84</u>	<u>138 84</u>	<u>-</u>

# SIP9 Simple

A083 Act Publishing Limited - A083

Members Voluntary Liquidation - Post Appt

15/01/2013 to 19/12/2014

SIP9 Subcategory	Partner	Manager	Senior	Administrator	Chair	Total Hours	Charge	AvgRate
Administration and planning	4.90	19.10	38.10	2.50	32.10	96.70	12,026.00	124.36
Creditors	1.40	1.70	4.80	0.00	0.00	7.90	1,460.50	184.87
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Realisation of assets	0.40	0.90	5.40	0.00	0.90	7.60	1,050.50	138.22
Special Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Hours	6.70	21.70	48.30	2.50	33.00	112.20		
Charge	2,504.50	3,600.00	6,127.50	212.50	2,092.50		14,537.00	