

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number	0	5	5	7	2	5	2	0
Company name in full	Manning & Martindale Limited							

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

2 Liquidator's name

Full forename(s)	Alan
Surname	Simon

3 Liquidator's address

Building name/number	Langley House
Street	Park Road
Post town	London
County/Region	
Postcode	N 2 8 E Y
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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	1	^d	6	^m	1	^m	0	^y	2	^y	0	^y	1	^y	9
To date	^d	1	^d	5	^m	1	^m	0	^y	2	^y	0	^y	2	^y	0
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	1	^m	1	^m	2	^y	2	^y	0	^y	2	^y	0

LIQ03

Notice of progress report in voluntary winding up



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 **Alan Simon**

Company name **AABRS Limited**

Address **Langley House**

Park Road

Post town **London**

County/Region

Postcode **N 2 8 E Y**

Country

DX

Telephone **020 8444 2000**



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

Liquidator's Annual Progress Report to Creditors & Members

**Manning & Martindale Limited t/a M
Squared Communications
- In Liquidation**

01 December 2020

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 16 October 2019 to 15 October 2020
- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Alan Simon of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Manning & Martindale Limited (the **Company**) on 16 October 2019.
- 1.2 This progress report covers the period from 16 October 2019 to 15 October 2020 (**the Period**).
- 1.3 The principal trading address of the Company was 1st Floor 5 Century Court, Tolpits Lane, Watford, WD18 9PX. The Company traded as a public relations agency under the name M Squared Communications.
- 1.4 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 05572520.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 3.2 At Appendix A is my Receipts and Payments Account for the Period.
- 3.3 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

Administration (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees information.
- 3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.6 Some of the work undertaken by an insolvency practitioner may not necessarily provide a financial benefit to creditors but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.

3.7 Below are details of the work I have undertaken during the reporting period:-

- (i) Creation and update of case files on my firm's insolvency software;
- (ii) Opening, maintaining the liquidation estate cashbook and bank account;
- (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
- (iv) Writing to the Information Commissioner's Office advising of a change to the Company's trading address;
- (v) Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs;
- (vi) Writing to the Company's bankers requesting details of any securities held and copies of bank statements for the 24 months prior to liquidation;
- (vii) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
- (viii) Pension regulatory reporting and auto-enrolment cancellation;
- (ix) Writing to the directors to draw their attention to the provisions of sections 216 and 217 of the Insolvency Act 1986;
- (x) Providing the directors with questionnaires for completion to assist the Liquidator with his investigations into the Company's affairs;
- (xi) Adjudication of the sale of the Company's goodwill to a director;
- (xii) Instructing ERA Solutions Ltd, third party employment and redundancy specialists, to assist with employee matters generally
- (xiii) Securing the Company's books and records;
- (xiv) Initial assessment required by the Statement of Insolvency Practice 2 and the Company Directors Disqualification 1986 (CDDA) including review of the Company's books and records and the identification of potential asset realisations which may be pursued in the liquidation;
- (xv) Periodic case progression reviews;
- (xvi) Dealing with all post-appointment VAT and corporation tax compliance;
- (xvii) Circulating the Company's creditors with proposals for the bases of the Liquidator's remuneration and payment of category 2 disbursements as decisions to be made via electronic voting;
- (xviii) Logging creditor claims on my firm's insolvency software;
- (xix) Responding to creditor enquiries.

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

3.8 Based on the current position of the case, the work which remains to be completed is the following:-

- (i) Receipt of a VAT reclaim payment of £700 and application of the same against the costs and expenses of the Liquidation;
- (ii) Issuance of the Liquidator's final account to creditors once all matters are concluded.

Realisation of Assets

3.9 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

3.10 Goodwill

- (i) The directors' statement of affairs indicated that stock was estimated to realise £500 and £500 has been realised.
- (ii) The assets were valued by Robson Kay Associates Ltd, an independent firm of valuers and member of NAVA, and sold on 04 October 2019 to Jane Martindale, a director. I refer you to the paragraph below relating to connected party transactions for further details.

3.11 Cash Held in AABRS Limited's Client Account

- (i) The directors' statement of affairs discloses cash held in AABRS Limited's Client Account of £2,000. These funds were remitted to the estate in full upon the appointment of the Liquidator.

3.12 Contributions from a Third Party

- (i) The directors' statement of affairs indicate a contribution towards the costs of the liquidation from a third party of £2,200 was anticipated. These funds were received.

3.13 Contribution towards ERA Solutions Fees

- (i) The directors' statement of affairs indicated that £270 was anticipated to be received as a contribution towards the fees of ERA Solutions Ltd and £270 was realised.

Unrealised Assets

3.14 The assets included within the directors' statement of affairs have been dealt with and there are no known assets yet to be realised.

Creditors (claims and distributions)

3.15 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 3.16 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.17 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.18 I consider the following matters worth noting in my report to creditors at this stage:
- There is no secured creditor;
 - There are no preferential claims;
 - There are ten unsecured creditor claims anticipated in this case with a value per the directors' statement of affairs of £30,204.16;
 - I have received unsecured claims totalling £16,945.73 from three creditors; I have yet to receive claims from seven creditors whose debts are estimated to total £14,271.56 as per directors' statement of affairs;
 - No claims have been agreed.

Investigations

- 3.19 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.20 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.21 Shortly after appointment, I made an initial assessment of whether there were 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 in response to my request to complete an investigation questionnaire.
- 3.22 My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

Matters still to be dealt with

- 3.23 Based on the current position of the case, the matters yet to be dealt with are as follows:-
- (i) Receipt of a VAT reclaim payment of £700 and application of the same against the costs and expenses of the Liquidation;
 - (ii) Issuance of the Liquidator's final account to creditors once all matters are concluded.

Connected Party Transactions

- 3.24 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to a director in the twelve month period leading up to liquidation:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
04 October 2019	Purchase of goodwill	£500 plus VAT	Jane Louise Martindale	Director

- 3.25 Prior to the liquidation of the Company, the goodwill was valued by Robson Kay Associates Ltd, an independent firm of valuers and member of NAVA.
- 3.26 The possibility of marketing the asset for sale to a third party was considered but ultimately deemed to be an unviable approach as much of the goodwill is based on the relationship the directors have with their clients.
- 3.27 The offer received from the director was in line with the valuation and therefore, deemed to be acceptable.

4 Creditors

Secured Creditors

- 4.1 There is no secured creditor registered at Companies House.

Qualifying Floating Charge Holder (QFC)

- 4.2 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of a company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

- 4.3 No claims were anticipated and none have been received.

Unsecured Creditors

- 4.4 I have received claims totalling £16,945.73 from three creditors. I have yet to receive claims from seven creditors whose debts are estimated to total £14,271.56 as per directors' statement of affairs.

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

4.5 No claims have been agreed and would only have been adjudicated should a dividend have become payable.

4.6 There are insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £15,000 plus VAT.

5.2 Creditors also agreed that the Liquidator be authorised to draw category 2 disbursements in accordance with his firm's published tariff.

5.3 My fees information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.4 During the Period, no remuneration has been drawn against the agreed set amount of £15,000 plus VAT as approved by creditors.

5.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides.

5.7 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

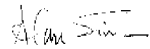
7 Next Report

7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.

**MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN
LIQUIDATION**

- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8444 2000 or by email at info@aabrs.com.

Yours faithfully,



Alan Simon
Liquidator

Manning & Martindale Limited t/a M Squared Communications
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 16/10/2019 To 15/10/2020 £	From 16/10/2019 To 15/10/2020 £
	ASSET REALISATIONS		
NIL	Improvements to Property	NIL	NIL
NIL	Computer Equipment	NIL	NIL
500.00	Goodwill	500.00	500.00
NIL	Fixtures & Fittings	NIL	NIL
2,000.00	Cash held in AABRS Client Account	2,000.00	2,000.00
2,200.00	Contributions from a third party	2,200.00	2,200.00
270.00	Contribution towards ERA Solution Fees	270.00	270.00
	Bank Interest Gross	0.59	0.59
		<u>4,970.59</u>	<u>4,970.59</u>
	COST OF REALISATIONS		
	Specific Bond	44.00	44.00
	R6.7- Expenses of the decision procedure	73.55	73.55
	Statement of Affairs Fee	4,000.00	4,000.00
	Statutory Advertising	73.55	73.55
		<u>(4,191.10)</u>	<u>(4,191.10)</u>
	UNSECURED CREDITORS		
(7,408.96)	Trade & Expense Creditors	NIL	NIL
(12,000.00)	Directors	NIL	NIL
(10,795.20)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(25,236.16)</u>		<u>779.49</u>	<u>779.49</u>
	REPRESENTED BY		
	VAT Receivable		38.22
	Bank 1 Deposit		41.27
	Vat Control Account		700.00
			<u>779.49</u>

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

8 Staff Allocation and the Use of Sub-Contractors

- 8.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 8.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 8.3 On this case, we used the services of the following sub-contractors:

Service (s)	Provider	Basis of fee arrangement	Cost to date
Employee claims processing	ERA Solutions Limited	Fixed charge dependent on number of employees	£225

- 8.4 Employment and redundancy specialists have been used to assist with employee matters generally. The work consisted of collating employee data, assisting in the submission of employee claims, issuing redundancy letters and calculating employee preferential and unsecured claims and Redundancy Payments Service claims. This work was contracted to ERA Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

9 Professional Advisors

- 9.1 On this assignment, we did not use the services of the professional advisors.

10 Liquidator's Expenses & Disbursements

- 10.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost
Statutory advertising – i) advertisement of winding up order and ii) advertisement of Liquidator's appointment – each advert attracts a charge of £71.15 plus VAT	£142.30 plus VAT
Specific penalty bond – on assumption that realisations do not exceed £5,000	£44.00 plus VAT
Preparation of cessation accounts	£150.00 plus VAT
Category 2 disbursements	
Storage (per box per year) - £50 plus VAT – provision for 2 boxes for 2 years	£200.00 plus VAT

MANNING & MARTINDALE LIMITED T/A M SQUARED COMMUNICATIONS - IN LIQUIDATION

Current position of Liquidator's expenses

- 10.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond	44.00	0.00	44.00
R6.7 - expenses of the decision procedure	73.55	0.00	73.55
Statement of affairs fee	4,000.00	0.00	4,000.00
Statutory advertising (i)	73.55	73.55	147.10
Professional support services – ERA Solutions Limited	0.00	225.00	225.00

- (1) The charge for an advert in the London Gazette has increased to £73.55 plus VAT.
- (2) Employment and redundancy specialists have been used to assist with employee matters generally.

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 10.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.