

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

06791968

Name of Company

Amber Entertainment (UK) Limited

~~I~~ We

Barry David Lewis FCA FABRP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

Jonathan David Bass FCCA FABRP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

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 10/11/2014 to 09/11/2015

Signed



Date 2 DECEMBER 2015

Menzies Business Recovery
2 Sovereign Quay
Havannah Street
Cardiff
CF10 5SF

Ref A3569/BDL/JDB/CAP

SATURDAY



A04 05/12/2015 #322
COMPANIES HOUSE

Amber Entertainment (UK) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 10/11/2014 To 09/11/2015
	ASSET REALISATIONS	
Uncertain	Trademark	NIL
NIL	ADJR Limited	NIL
NIL	Angel 9 Limited	NIL
Uncertain	Shares & Investments	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(354,421 48)	Trade & Expense Creditors	NIL
(637,721 00)	Inter-company Loan	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(120 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(992,262.48)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

2 December 2015
Carol Payne

Lynton House
7-12 Tavistock Square
London
WC1H 9LT
UNITED KINGDOM

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TO ALL MEMBERS AND CREDITORS

Dear Sirs

AMBER ENTERTAINMENT (UK) LIMITED - IN LIQUIDATION

This is the Joint Liquidators' first annual progress report ("the report") for the year ended 9 November 2015

1. Statutory information

The company's registered name is Amber Entertainment (UK) Limited and it traded in the motion pictures production activities sector

The company was incorporated on 15 January 2009 under company number 06791968.

The registered office of the company was formerly 264 High Street, Beckenham, Kent, BR3 1DZ and was changed on 24 November 2014 to 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London N20 0YZ for the purposes of the Liquidation, and on the 11 November 2015 to Lynton House, 7-12 Tavistock Square, London WC1H 9LT due to the relocation of our offices

Jonathan David Bass FCCA FABRP and myself, of Menzies LLP, Lynton House, 7-12 Tavistock Square, London WC14 9LT were appointed Joint Liquidators of the above-named company by a resolution of the members of the company on 10 November 2014

There have been no changes of Liquidator in the period to which this report relates, however on 1 July 2015, Harris Lipman LLP merged with Menzies LLP to create a practice operating under the Menzies LLP name

2. Joint Liquidators' progress during the period of this report

There were no assets listed in the company's statement of affairs. The company's assets of office furniture and IT were sold prior to the liquidation. No Partner or employee of Menzies had acted in any capacity for the company or any other part to the transaction. We are currently in negotiations with the former directors with regard to the matter of the goodwill of the company

Please advise us as soon as possible if you are aware of any other assets of the company that have not been referred to above or previously

Menzies LLP is a limited liability partnership registered in England and Wales with registered number OC336077

A list of the members of Menzies LLP is open to inspection at its registered office 1st Floor Midas House, 62 Goldsworth Road Woking, Surrey GU21 6LQ. Any reference to a partner in relation to Menzies LLP means a member of Menzies LLP.

Simon Underwood, Laurence Pagden, Mark Newton, Robert Pick and David Thurgood are licensed in the UK by the Insolvency Practitioners Association. John Cullen, Bethan Evans and Jonathan Bass are licensed in the UK by the Association of Chartered Certified Accountants. Freddy Khalastchi, Martin Atkins and Barry Lewis are licensed in the UK by the Institute of Chartered Accountants in England and Wales. When acting as officeholders they do so without personal liability.

Menzies is a member of  International. A world-wide network of independent accounting firms and business advisers.



Investigative matters

The company's books and records have been recovered, listed and analysed, but no assets other than those listed above have been identified

In accordance with my statutory duties, a conduct report on the director has been submitted to the Insolvency Service pursuant to the Company Directors Disqualification Act 1986

If you are aware of any matters which you believe require our investigation, please advise me accordingly, in writing, providing as much detail as possible with regard to those matters. Any such contact will, of course, be kept confidential

General matters

In addition to the work undertaken to result in the asset realisations referred to above, throughout the period of our administration we have responded to the queries of creditors and noted creditor claims

Specific tasks such as the agreement of creditor claims, VAT and tax issues, cashiering and statutory returns have been allocated to team members who have specialist knowledge in the relevant areas

Additionally, we have complied with obligations imposed by statute and our regulatory bodies which include, but are not limited to, the submission of returns to Companies House, HM Revenue and Customs, insuring assets and specific penalty bonding

3. Abstract of the Joint Liquidators' receipts and payments

We attach at Appendix 3 an abstract of our receipts and payments for the period of this report

Please note that all items detailed on the receipts and payments account are shown net of VAT as the company was registered for VAT and the VAT can therefore be recovered for the benefit of the insolvent estate

4. Assets which remain to be realised

Once we have finalised the goodwill matter we intend issuing a draft of our final progress report under the provisions of Rule 4 49D shortly

5. Joint Liquidators' remuneration

At the first meeting of creditors held on 10 November 2014, the creditors authorised the payment of a fee of £2,500 plus VAT and disbursements for assistance with the statement of affairs and producing and circulating the notices for meeting of members and creditors prior to our appointment. This fee was paid by the director

Our remuneration was fixed by reference to the time properly spent by ourselves and our staff in attending to matters arising in the Liquidation at a meeting of creditors on 10 November 2014

For creditor's information, the charge out value of time costs incurred during the period to which this report relates amounts to £12,598 00 made up of 65 45 hours at an average charge out rate of £192 48 per hour

This cost has primarily been incurred in the administration of the Liquidation full details of which are covered in section 2 above

We attach at Appendix 1 a breakdown of the time costs between the grades of staff allocated to the case, which includes details of the current charge out rates of ourselves and our team who have been and will be dealing with the Liquidation

Due to a lack of asset realisations the time costs of this administration have not been paid to date Should further realisations be made, We will discharge these fees If there are no further realisations, the balance will have to be borne by ourselves and our firm

No fees have been drawn from the estate during the period under review

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at

www.menzies.co.uk/en/services/business-recovery/guide-to-fees

You should then choose the appropriate creditor guide for the type of appointment after 6 April 2010

Please let us know if you do not have access to the internet and would prefer a hard-copy of this guide

6. Joint Liquidators' expenses

The payments made from the estate during the period of this progress report are detailed on the receipts and payments account at appendix 3 and are largely self-explanatory However with regard to certain amounts, we comment as follows

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
AUA Insolvency Risk	Specific Bond	Fixed fee
Courts Advertising	Advertising	Fixed fee
London Law Agency	Searches	Fixed fee

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case

Below is a table which details what disbursements have been incurred, paid and which remain outstanding in the Liquidation

Nature of Expense	Paid (£)	Remains Outstanding (£)	Total Paid by the Liquidation (£)
Statutory Advertising	297 00	297 00	0 00
Searches	134 00	134 00	0 00
Specific Penalty Bond	24 00	24 00	0 00

A statement with regard to our disbursements recovery policy is attached at Appendix 2

7. Return to creditors pursuant to Section 176A

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15 September 2003.

In dealing with realisations under the prescribed part, we are entitled to take into account the claims of the preferential creditors and the costs and expenses associated in dealing with the prescribed part.

The company's net property comprises floating charge realisations less preferential claims and the costs of dealing with the prescribed part.

As there are no relevant floating charges the provisions of Section 176A do not apply in this matter.

8. Outcome for creditors

Trade and expense creditor claims agreed to date total £278,148.95 against total creditors' claims shown on the company's statement of affairs of £354,421.48. There are, therefore, creditors of approximately £76,272.53 yet to prove their claims.

Unfortunately, there are insufficient funds to enable a dividend to be paid to any class of creditor.

9. Creditors' right to information

A creditor may make a request for further information regarding our remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. Where the request is made by an unsecured creditor, it must be supported by at least 5% in value of the unsecured creditors, or with the permission of the Court.

If the information requested is either prejudicial to our conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, we may not be obliged to provide it.

Any unsecured creditor may make an application to the Court in respect of any information provided following such a request, or our failure to provide same, after 14 days of our receipt of that request

Additionally, creditors may make an application to Court to challenge the amount or basis of our remuneration and expenses, which must be supported by at least 10% in value of the creditors, including the applicant's claim. The application must be made within 8 weeks of receipt of this report. The costs of the application must also be paid by the creditors making the application.

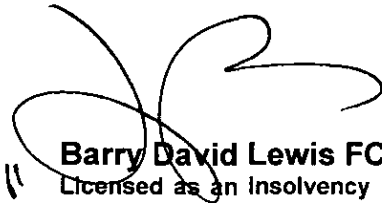
Further details with regard to these provisions form part of the guidance notes relating to fees referred to previously.

10. Next report

We are required to provide a further progress report within two months of the end of the next anniversary of the Liquidation. However as our administration is reaching its conclusion it is our intention to commence the closing procedure and issue a draft of our final progress report in due course.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact us.

Yours faithfully



Barry David Lewis FCA FABRP

Licensed as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Joint Liquidator

AMBER ENTERTAINMENT (UK) LIMITED

APPENDIX I

TIME CHARGE OUT SUMMARY FOR THE PERIOD ENDED 9 NOVEMBER 2015

HOURS

Classification of work function	Partner/Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
							£	£
Admin and Planning	5 30	2 70	0 00	31 00	0 00	39 00	8,846 00	226 82
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	8 00	0 00	8 00	1,360 00	170 00
Creditors	0 00	2 30	0 00	6 90	0 00	9 20	1,909 50	207 55
Support	0 00	0 00	0 00	0 00	9 25	9 25	482 50	52 16
Total Hours	5 30	5 00	0 00	45 90	9 25	65 45		
Total Costs	2,860 00	1,643 00	0 00	7,612 50	482 50		12,598 00	
Total Fees claimed (£)	0 00	0 00	0 00	0 00	0 00		0 00	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 October 2015	1 Jan 2015 to 31 Sept 2015	1 Jan 2014 to 31 Dec 2014
	£ per hour	£ per hour	£ per hour
Partner/Director	350-560	395-560	380-545
Manager	210-400	285-400	275-385
Senior	175-230	230	220
Administrator	100-170	115-170	110-165
Support Staff	54-80	54	52

Note 1

There may have been a number of promotions through the various grades during the period of the administration

Note 2

It is the policy of this firm to account for secretarial staff as an overhead cost Overhead costs are reflected in the charge out rates detailed

Note 3

The charge-out rate of the Insolvency Practitioner for this assignment is currently £560 per hour, and the administrator is £230 per hour

Note 4

Time is recorded in minimum units of 6 minutes

APPENDIX 2

DISBURSEMENTS RECOVERY POLICY

Professional advisors have been selected on the basis that they have the appropriate experience and qualifications to effectively deal with the issues arising in a case of this nature

All disbursements are shown as net of VAT. As the company was registered for VAT purposes VAT can be recovered for the benefit of the insolvent estate

Category 1 Disbursements

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

As there have been no realisations in this matter to date, all such disbursements such as statutory advertising, search fees and specific penalty bonding have been paid by Harris Lipman LLP and will be recharged through the estate as and when funds are available.

Category 2 Disbursements

Expenditure incidental to the administration of the insolvent estate, which by its nature includes an element of shared or allocated cost is recoverable with creditor approval.

Payments in respect of the above are defined as 'Category 2 Disbursements'. They are as follows:

Storage at £40 per box per annum or part thereof plus VAT

Destruction at £3.50 per box plus VAT,

being the current rates applicable.

Appendix 3
Amber Entertainment (UK) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 10/11/2014 To 09/11/2015	From 10/11/2014 To 09/11/2015
	ASSET REALISATIONS		
Uncertain	Trademark	NIL	NIL
NIL	ADJR Limited	NIL	NIL
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	UNSECURED CREDITORS		
(354,421 48)	Trade & Expense Creditors	NIL	NIL
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	DISTRIBUTIONS		
(120 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(992,262.48)</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

PROOF OF DEBT – GENERAL FORM**AMBER ENTERTAINMENT (UK) LIMITED - IN LIQUIDATION****Date of Winding-up Order / Resolution for Winding-up - 10 November 2014**

1	Name of Creditor (If a company, please also give company registration number)	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Liquidation	£
4	Details of any documents by reference to which the debt can be substantiated [Note There is no need to attach them now but the Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the Official Receiver whilst acting as receiver and manager or the chairman or convenor of any meeting]	
5	If the total amount in 3 above includes outstanding uncapitalised interest, please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS Position with or relation to creditors Date: Address of person signing (if different from 2 above)	

Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Official Receiver/Liquidator	Liquidator