

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 5 1 3 3 3 9

Company name in full Shoot It Yourself Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Lawrence

Surname King

### 3 Liquidator's address

Building name/number Innovation Centre

Street 99 Park Drive

Post town Milton Park

County/Region Oxford

Postcode O X 1 4 4 R 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

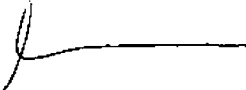
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

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

**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	Bethan Bryant
Company name	Antony Batty & Co. Thames Valley
Address	Innovation Centre 99 Park Drive
Post town	Milton Park
County/Region	Oxford
Postcode	O X 1 4 4 R Y
Country	
DX	www.kwr.antonybatty.com
Telephone	01235856321

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## Shoot It Yourself Limited – In Creditors' Voluntary Liquidation ("the Company")

Annual progress report to creditors and members for the year ending 27 August 2022

### STATUTORY INFORMATION

Company name	Shoot It Yourself Limited
Company number	07513339
Trading address	Office 13, Spinners Court, 55 West End, Witney, OX28 1NH
Registered office	c/o K & W Recovery Limited, Innovation Centre, 99 Park Drive Milton Park, OX14 4RY
Former registered office	Office 13, Spinners Court, 55 West End, Witney, OX28 1NH
Principal trading activity	Wedding Videography
Liquidator's name	Lawrence King
Liquidator's address	Innovation Centre, 99 Park Drive Milton Park, OX14 4RY
Liquidator's date of appointment	28 August 2020
Change of Office Holder	None

### LIQUIDATOR'S ACTIONS SINCE LAST REPORT

It has now been a little over two years since I was appointed liquidator of the above. I am therefore writing to advise you as to the current position.

Since my last report I have finalised my investigations and pursued claims as identified with the assistance of my instructed solicitors. Further details are provided later in this report. I have also reviewed and agreed preferential claims and a dividend to preferential creditors has been made on 10 November 2022, shortly after the period of this report, but before the report has been issued.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

### RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 28 August 2020 to 27 August 2022 is enclosed at Appendix 1. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate bank account. The account is not interest bearing due to the level of bank base rate however the bank does include free banking transactions for the period of the account.



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## ASSETS

Realisations are as previously reported to creditors, save for any updates during the last period which are provided below.

### Overdrawn Directors' Loan Account

Following my review of the Company's accounting records and bank statements, I identified a potential overdrawn Directors' loan account and/or unlawful dividends totalling £20,000. I entered into correspondence with the Directors to make further enquiries in this regard and to attempt to achieve a settlement in relation to the claims.

No suitable offer was forthcoming therefore I instructed solicitors, Blake Morgan, to assist in this regard. Proceedings were issued against the Directors with a hearing listed for 17 December 2021. The hearing was vacated as, prior to the hearing date, I agreed settlement of the claims with the Directors in the sum of £16,711.63.

In considering whether to accept the offers, I reviewed the Directors' personal financial positions and took into account the costs incurred in pursuing the matter to date, together with the anticipated further costs to pursue the matter further. It was concluded that the net realisations to the estate, if this matter was pursued outside of the settlement agreed, would not produce any additional return given that the costs would be higher overall.

## LIABILITIES

### Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

### Preferential creditors

The statement of affairs anticipated £3,413.15 in respect of preferential creditors. Claims totaling £2,427.44 have been received.



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

### Non-preferential unsecured creditors

Two non-preferential claims have been received and agreed for dividend purposes totalling £8,106.10. 26 claims totalling £19,249.25 have been received but not yet agreed.

324 claims, with a statement of affairs total of £50,182.89 are outstanding. No claims have been rejected.

### DIVIDENDS

#### Preferential creditors

A dividend of 100p in the £ was declared to preferential creditors shortly after the period of this report.

Further details of this dividend will be provided in my next report to creditors.

#### Non-preferential unsecured creditors

I am currently in the process of reviewing unsecured creditor claims with the view of declaring a small first and final dividend to creditors within the next 3-6 months. The total amount to be distributed is £7,115.74. Based on claims currently received, this dividend will equate to approximately 26p in the £. Should further claims be received from creditors this return will reduce.

### INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the two years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

As detailed above, I identified and pursued claims against the Directors.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

### PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator on 28 August 2021. This fee was paid by the Company prior to the liquidation.

K&W Recovery Ltd

Antony Batty & Co. Thames Valley

## LIQUIDATOR'S REMUNERATION AND EXPENSES

### Liquidator's remuneration

Fixed fee

I was authorised to draw a fixed fee of £22,000 for my work in respect of Administration, Creditors, Realisation of Assets and Investigations. I have drawn £22,000 to 27 August 2021 in respect of work done for which my fees were approved as a fixed fee, none of which was drawn in the period since 28 August 2021.

### Percentage of realisations

I was also authorised to draw 15% of recoveries in relation to claims. Based on the realisations I have achieved in respect of the Loan Accounts, I am entitled to remuneration of £2,506.74. I have drawn this fee in full, all of which was drawn in the period since 28 August 2021.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Antony Batty & Co. Thames Valley' fee policy are available at the link <https://www.kwr.antonybatty.com/remuneration>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in the practice fee recovery sheet which can be accessed at the above web address.

Liquidator's expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £14,466.70, of which I incurred £9,055.30 in the period since 28 August 2021. I have drawn £14,466.70 to 27 August 2022, of which £9,055.30 was drawn in the period since 28 August 2021.

Details of professional advisors previously used are provided in earlier reports. I have used the following professional advisors during the reporting period:



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Weymouth, Dorset, DT99 8JL

Professional Advisor  
Blake Morgan

Nature of Work  
Solicitors

Basis of Fees  
Time Costs

#### Solicitors

Blake Morgan were instructed to provide advice in relation to the funds held in the Company's deposit account. Their costs have been agreed on the basis of their standard hourly charge out rates plus VAT. Their total costs from the date of appointment amount to £215.00 plus VAT and have been paid in full.

Blake Morgan were also instructed to assist in the pursuit of the claims identified against the Directors. Their costs have been agreed on the basis of their standard hourly charge out rates plus VAT. Their total costs from the date of appointment amount to £8,905.50 plus VAT and disbursements of £121.00 plus VAT, all of which have been paid in full.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following expenses in the period since the last progress report:

Type of expense	Amount incurred/ accrued in the reporting period £
Postage	28.80
Legal Fees	8,905.50
Legal Disbursements	121.00

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have not incurred any category 2 expenses in the period since the last progress report.

Details of the category 2 expenses that I have paid to date are included in the receipts and payments account attached.

Nature of expense	Estimated expenses £	Expenses incurred to date £
Postage	192.90	185.90
Statutory Advertising	423.75	428.20
Specific Bond	186.00	186.00
Courier	21.98	21.98
Pension Adviser	1,500.00	350.00
Legal Fees	5,215.00	9,120.50
Legal Disbursements	0.00	121.00
Agent's Fees	3,797.00	3,797.00
Total	11,336.63	14,210.58





K&W Recovery Ltd (a company limited by guarantee)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

As you can see above, the total expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was approved. The reasons I have exceeded the estimate of expenses are further legal fees were incurred than anticipated in order to realise the claims identified against the Directors.

#### FURTHER INFORMATION

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Antony Batty & Co. Thames Valley uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Co. Thames Valley uses your personal information on our website at <https://www.kwr.antonybatty.com/privacy>.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Co. Thames Valley, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.kwr.antonybatty.com/psr>.

#### SUMMARY

The Liquidation will remain open until an unsecured distribution has been declared and paid. I estimate that this will take approximately 3-6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors 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 Bethan Bryant by email at [bethan@kwr.antonybatty.com](mailto:bethan@kwr.antonybatty.com), or by phone on 01235856321.

A handwritten signature in black ink, appearing to be 'Lawrence King', written over a dotted line.

Lawrence King  
Liquidator

22 November 2022



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

Recovery and Rehabilitation Services

## Appendix 1

### Receipts and Payments Account

Shoot It Yourself Limited  
(In Liquidation)  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 28/08/2021 To 27/08/2022 £	From 28/08/2020 To 27/08/2022 £
<b>RECEIPTS</b>			
Camera Equipment	6,000.00	0.00	10,555.00
Computer Equipment	1,000.00	0.00	2,665.00
Office Furniture	400.00	0.00	400.00
Directors' Loan Accounts		16,711.63	16,711.63
Cash at Bank	2,594.35	0.00	4,129.43
Petty Cash		0.00	55.56
Cash in Critchleys Client Account	14,000.00	0.00	14,000.00
		<u>16,711.63</u>	<u>48,516.62</u>
<b>PAYMENTS</b>			
Insolvency Bond		0.00	186.00
Liquidators Remuneration (Fixed Fee)		0.00	22,000.00
Liquidators Remuneration (% Fee)		2,506.74	2,506.74
Postage		28.80	185.90
Agents / Valuers Fees		0.00	3,797.00
Legal Fees		8,905.50	9,120.50
Legal Disbursements		121.00	121.00
Pension Agent Costs		0.00	350.00
Courier		0.00	21.98
Storage Costs		0.00	6.12
Statutory Advertising		0.00	428.20
Accountants Fees		0.00	250.00
Employees	(1,966.17)	0.00	0.00
Directors	(1,446.98)	0.00	0.00
Trade & Expense Creditors	(3,021.51)	0.00	0.00
Employees	(1,096.00)	0.00	0.00
Directors	(10,134.96)	0.00	0.00
Landlord	(4,294.59)	0.00	0.00
Consumer Creditors	(57,636.13)	0.00	0.00
Ordinary Shareholders	(130.00)	0.00	0.00
		<u>11,562.04</u>	<u>38,973.44</u>
Net Receipts/(Payments)		<u>5,149.59</u>	<u>9,543.18</u>
<b>MADE UP AS FOLLOWS</b>			
Non Interest Bearing Account		7,432.16	9,036.07
VAT Receivable / (Payable)		(2,282.57)	507.11
		<u>5,149.59</u>	<u>9,543.18</u>

**Note:**

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



K&W Recovery Ltd (a subsidiary)

Antony Batty & Co. Thames Valley

Weymouth Road, Borehampton, Wiltshire, BA4 5JH

## Appendix 2

### A Description of Routine Work Undertaken



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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 creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

## 2. Creditors

**Employees** - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

**Claims of creditors** - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

**Dividends** - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.