

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	1	0	0	1	4	5	5	5
Company name in full	Bird Box Distribution Limited							

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

2 Liquidator's name

Full forename(s)	Benjamin Neil
Surname	Jones

3 Liquidator's address

Building name/number	2nd Floor
Street	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	

4 Liquidator's name ①

Full forename(s)	Arvindar Jit
Surname	Singh

① **Other liquidator**
Use this section to tell us about
another liquidator.


5 Liquidator's address ②

Building name/number	2nd Floor
Street	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	^d	2	^d	9	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	8	^m	0	^m	7	^y	2	^y	0	^y	2	^y	3
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	1	^d	5	^m	0	^m	9	^y	2	^y	0	^y	2	^y	3

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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 **Aaron Stafford**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

170 Edmund Street

Post town **Birmingham**

County/Region

Postcode **B 3 2 H B**

Country

DX **cp.birmingham@frpadvisory.com**

Telephone **0121 710 1680**



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

FRP

Bird Box Distribution Limited - in liquidation ("the Company")

The Liquidators' progress report for the period 29 July 2022 to 28 July 2023 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

15 September 2023

Contents and abbreviations

FRP

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3.	Liquidators' remuneration, disbursements and expenses
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B.	Liquidators' receipts & payments account for the Period
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

Citypress	City Press Services Limited
The Company	Bird Box Distribution Limited - in liquidation
CVL	Creditors' Voluntary Liquidation
DBEIS	Department of Business, Energy and Industrial Strategy
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Group	Goldfinch Entertainment Limited and its subsidiaries
The Liquidators	Benjamin Neil Jones and Arvindar Jit Singh of FRP Advisory Trading Limited
NOID	Notice of intended dividend
PAYE	Pay as you earn
The Period	The reporting period 29 July 2022 to 28 July 2023
QFCH	Qualifying floating charge holder
RPS	Redundancy Payment service
SIP	Statement of Insolvency Practice
SOA	Statement of Affairs
VAT	Value added tax

1. Progress of the liquidation

Introduction

Following my appointment as Joint Liquidator of the Company on 29 July 2022, I set out herein my progress report of the liquidation. This report provides an overview of the liquidation and details work undertaken and expenses incurred during the Period.

Following my appointment, I wrote to creditors on 16 August 2022, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key elements of work undertaken during the Period include:

- Contacting creditors to advise of the liquidation and advertising as required by statute.
- Contacting HMRC in relation to VAT and tax reclaimable as set out in the SOA. However, due to PAYE owed by the Company prior to the liquidation, this is likely to be subject to offset and therefore unlikely to be realisable;
- Liaising with Citypress in relation to press enquiries received in relation to the liquidation and supplying relevant information;
- Reviewing the Company's books and records to determine any additional potential assets to realise for the benefit of the estate;
- Conducting investigations and enquiries in order to provide a return to the DBEIS, as required by regulation;

- Reviewing the position with inter-Group entities and analysing the Company's accounting records in relation to pre-liquidation usage of Group employees and Group recharges;
- Contacting relevant parties for further information in relation to the above;
- Submitting liquidation VAT returns; and
- Ensuring all statutory compliance matters are attended to.

I can confirm that no work has been subcontracted to third parties, with the exception of press enquiries, which Citypress were engaged to assist with. Costs incurred in relation to this are included within Liquidators' disbursements and are shown in the SIP9 report at **Appendix D** as "Consultancy". FRP do not have the in-house expertise to carry out this work, and it is therefore considered that Citypress should not be treated as a subcontractor.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period.

No payments have been made from the estate bank account to date. Payments made from FRP and rechargeable through disbursements are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and

1. Progress of the liquidation

FRP

accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our review is currently ongoing.

2. Estimated outcome for the creditors

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The estimated outcome for creditors was included in my initial correspondence to creditors on 16 August 2022.

Outcome for secured creditors

There are no known secured creditors in this matter.

Preferential creditors

There were no known employee or pension arrears upon the Company entering liquidation. As such, there are no known preferential creditors in this matter.

Secondary preferential creditors

We understand from correspondence from HMRC that it may hold a claim in the liquidation in respect of unpaid PAYE prior to the liquidation. However, HMRC has not submitted a claim in the liquidation to date.

It is currently anticipated that there will not be sufficient funds available to make a distribution to secondary preferential creditors (if any) in this matter. This is in line with previous forecasts.

Unsecured creditors

We have received claims totalling £279,817.93 from unsecured creditors in these proceedings.

It is anticipated that there will not be sufficient funds available to make a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis capped at £12,680 plus disbursements plus VAT. To date, no fees have been drawn in the liquidation.

A breakdown of our firm's time costs incurred during both the Period is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is likely to marginally exceed the sum provided in the fees estimate previously circulated to creditors. This is due to the ongoing investigations into inter-Group balances and whether certain transactions may be rechargeable to other Group entities. The extent of this was not clear on the original circulation of the fee estimate, and the liquidation has run into a second year as a consequence.

Liquidators' fees in the sum of £5,000 plus VAT have been paid outside of the liquidation estate by a creditor of the liquidation estate and is therefore not reflected in the receipts and payments account attached at **Appendix B**. The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provided without further approval of the creditors. Approval will be sought under separate cover if required.

It is currently anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full, and fees drawn will be restricted to the level of funds available.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the

mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Citypress were engaged to assist the Liquidators in relation to press enquiries received during the liquidation. This has been recorded under Liquidators' disbursements.

No further agents or professional advisors have been engaged in the liquidation to date.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frp.advisory.com/legal-and-regulatory-notice/information-creditors->

3. Liquidators' remuneration, disbursements and expenses

FRP

[insolvency-proceedings/](#) and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	19 February 2016
Company number:	10014555
Registered office:	C/o FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Previous registered office:	Hexham Villa Egton Terrace Birtley Chester Le Street DH3 1LX
Business address:	Hexham Villa Egton Terrace Birtley Chester Le Street DH3 1LX

LIQUIDATION DETAILS:

Liquidator(s):	Benjamin Neil Jones & Arvindar Jit Singh
Address of Liquidator(s):	FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Contact Details:	cp.birmingham@frpadvisory.com
Date of appointment of Liquidator(s):	29 July 2022
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

Liquidators’ receipts & payments account for the Period

FRP

Bird Box Distribution Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments To 28/07/2023		
S of A £	£	£
		NIL
REPRESENTED BY		NIL

Appendix C

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets and recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters We have determined and regularly reviewed the conduct of the case and the case strategy as required by the Liquidators' regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressing. We have monitored the liquidation bank account periodically to ensure all receipts and payments are accounted for. We have compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required under statute. We have set up electronic and working paper files which will be monitored for the duration of the appointment. We have filed all relevant papers and correspondence received and updated a diary system to ensure all matters are discharged in accordance with legislation.	General Matters We will continue to review the case as required by the regulatory bodies to ensure all statutory matters are adhered to in the period to the conclusion of the liquidation. We will continue to monitor the liquidation bank account periodically to ensure all receipts and payments are accounted for. We will continue to communicate with the various stakeholders of the Company to advise them of the progress of the liquidation throughout the case. We will continue to liaise with the directors and former advisors for any additional information that may be required to assist in conducting the liquidation and to respond to any general queries.

Appendix C

A schedule of work

FRP

	<p>We have communicated with the various stakeholders of the Company to advise them of the liquidation.</p> <p>We have maintained accurate checklists to ensure good progression of the case since my appointment.</p> <p>We have continued to control and monitor the case in line with the best practice and my firm's policies to ensure effective and efficient case management.</p> <p>We have liaised with our media agents in relation to press enquiries in relation to the liquidation.</p>	
	Regulatory Requirements	Regulatory Requirements
	<p>We have reviewed the money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.</p> <p>We have completed my take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p> <p>We have ascertained the online presence of the Company.</p>	<p>We will continue to consider Money Laundering Regulations up to the closure of the liquidation. Upon closure of the liquidation, we shall arrange for the liquidation files to be placed into storage and shall comply with the statutory requirements.</p>
	Ethical Requirements	Ethical Requirements
	<p>Prior to my appointment and prior to the Period, a review of ethical issues was undertaken and no ethical threats were identified. During the Period, no new threats to compliance with the Code of Ethics have been identified.</p>	<p>Further ethical reviews will be carried out periodically to ensure no threats are identified. Any ethical threats identified will be mitigated.</p>
2	ASSET REALISATION	ASSET REALISATION
	Work undertaken during the Period	Future work to be undertaken
	<p>No assets have been realised during the Period.</p>	<p>We will continue to investigate the pre-liquidation Group transactions and take further action if appropriate.</p>

Appendix C

A schedule of work

FRP

	<p>Enquiries have been undertaken in relation to Group matters (see investigations section 4 below and section 1 of the main body of this report).</p> <p>We have contacted HMRC in relation to the potential tax refunds per the Company's SOA.</p>	<p>We will continue to liaise with HMRC in relation to the pre-liquidation VAT and corporation tax reclaimable, however, it is anticipated that this will be offset with the PAYE outstanding prior to the liquidation.</p>
3	<p>CREDITORS Work undertaken during the Period</p> <p>Secured creditors</p> <p>There are no known secured creditors in the liquidation.</p> <p>Preferential creditors</p> <p>There are no known preferential creditors. The Company did not employ any staff immediately prior to the liquidation.</p> <p>Unsecured creditors</p> <p>The Liquidators have received unsecured claims totalling £279,817.93 from unsecured creditors.</p> <p>We have dealt with creditor enquiries in a timely manner.</p>	<p>CREDITORS Future work to be undertaken</p> <p>It is anticipated that there will be insufficient funds to make a distribution to unsecured creditors.</p> <p>If sufficient funds are available, we will circulate a NOID to all known creditors and advertise at the London Gazette. We will then adjudicate on all claims received.</p>
4	<p>INVESTIGATIONS Work undertaken during the Period</p> <p>We requested the directors of the Company, both current and those holding office within three years of the insolvency, to complete a questionnaire to assist in preparing the statutory return to the DBEIS in accordance with the Company Directors Disqualification Act.</p> <p>We have reviewed the books and records of the Company and other information to identify assets that may be available to realise for the benefit of the liquidation. In particular, we have reviewed the Company's transactions</p>	<p>INVESTIGATIONS Future work to be undertaken</p> <p>We will consider information provided by all stakeholders that might identify further assets or lines of enquiry for the Liquidators to explore if benefit to the liquidation is possible.</p> <p>We will identify whether there have been any antecedent or voidable transactions that can be pursued and increase the funds available for the liquidation.</p>

Appendix C

A schedule of work

FRP

	<p>prior to the liquidation to determine if costs have been attributed to the Company that should be redistributed across the Group.</p> <p>We have conducted initial enquiries into the conduct of the Company and any relevant associated parties.</p> <p>Following conclusion of our investigations, we reported our findings to the DBEIS, the Insolvency Service and any other regulator as required. Please note that the contents of this report are confidential.</p> <p>We have considered information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if of benefit to the liquidation estate.</p> <p>We have considered whether any matters required notification to the Secretary of State or National Crime Agency.</p>	<p>We shall consider whether any new matters that come to light require notification to the Secretary of State or National Crime Agency.</p> <p>We will continue to review information available in relation to the Group transactions and liaise with related parties as necessary.</p>
5	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>
	<p>We advertised the notice of the office holders' appointment as required by statute.</p> <p>We have written to all known creditors of the Company to notify them of our appointment as Liquidators.</p> <p>We have calculated and obtained a bond for the correct level for the value of the assets not subject to a fixed charge.</p> <p>We have dealt with post appointment tax returns.</p>	<p>We will produce statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>We will continue to manage the tax affairs of the liquidation estate.</p> <p>Once all matters have been attended to, we will bring the case to a close and obtain our release from office; this includes circulating a final report to creditors and allowing them to object to our release. Following this, we will file the relevant documentation with the Registrar of Companies.</p>
6	<p>LEGAL AND LITIGATION Work undertaken during the Period</p>	<p>LEGAL AND LITIGATION Future work to be undertaken</p>
	<p>No legal or litigation work has been undertaken.</p>	<p>It is not anticipated that any legal work will be undertaken.</p>

Appendix D

Details of the Liquidators time costs and disbursements for the Period

FRP

Bird Box Distribution Limited (In Liquidation)
Time charged for the period 29 July 2022 to 28 July 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hly Rate £
= Administration and Planning	0.80	0.90	5.80	0.30	7.80	1,999.50	256.35
A&P - Admin & Planning	0.10		0.10		0.20	58.00	290.00
A&P - Strategy and Planning	0.50		0.20		0.70	236.00	337.14
A&P - Case Accounting		0.30	0.10	0.30	0.70	157.50	225.00
A&P - Case Control and Review	0.20	0.40	2.40		3.00	798.00	266.00
A&P - General Administration			1.30		1.30	289.00	222.31
A&P - Insurance			0.40		0.40	92.00	230.00
A&P - Media		0.20	1.30		1.50	369.00	246.00
= Asset Realisation	0.00		0.10		0.10	23.00	230.00
ROA - Asset Realisation			0.10		0.10	23.00	230.00
= Creditors	0.20		2.20		2.40	570.00	237.50
CRE - Employees	0.10		0.40		0.50	112.00	224.00
CRE - Unsecured Creditors	0.10		1.80		1.90	458.00	241.05
= Investigation	1.70	0.00	17.50	0.25	19.45	4,832.50	248.46
INV - CDDA Enquiries	0.90		5.50		6.40	1,625.00	253.91
London Contentious Team - Funds Tracing				0.25	0.25	30.00	120.00
INV - Investigatory Work	0.80	0.00	12.00		12.80	3,177.50	248.24
= Statutory Compliance	1.90	0.10	10.70		12.70	3,238.00	254.96
STA - Appointment Formalities	0.70		4.30		5.00	1,224.00	244.80
STA - Bonding/ Statutory Advertising	0.10	0.10	0.30		0.50	124.00	248.00
STA - Statutory Compliance - General	0.50		1.90		2.40	699.00	291.25
STA - Tax/VAT - Post appointment			0.50		0.50	125.00	250.00
STA - Statutory Reporting/ Meetings	0.60		3.70		4.30	1,066.00	247.91
Total Hours	4.60	1.00	36.30	0.55	42.45	10,663.00	251.19

Disbursements for the period
29 July 2022 to 28 July 2023

	Value £
= Category 1	
Bonding	27.50
Consultancy	280.00
Grand Total	307.50

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Bird Box Distribution Limited - in liquidation
The Liquidators' progress report

FRP Charge out rates

From

Grade	1st May 2022
Appointment taker / Partner	400-530
Managers / Directors	300-400
Other Professional	180-250
Junior Professional & Support	90-120

Appendix E

Statement of expenses incurred in the Period



Professional fees

Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
FRP*	Time costs	Joint Liquidators' remuneration	12,680	10,663	5,000	5,663
Total			12,680	10,663	5,000	5,663

* Contribution to costs paid by an unsecured creditor of the Company outside of the liquidation estate.

Additional costs/disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
Liquidators' disbursements*	500	280	-	280
Storage/ postage	500	-	-	-
Insurance/bonding	200	28	-	28
Statutory advertising**	1,000	171	-	171
General provision	2,000	-	-	-
Total	4,200	479	-	479

* Excluding bonding (detailed separately).

** Recorded under "Other statutory costs" in the initial EOS.