

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

07209598

Name of Company

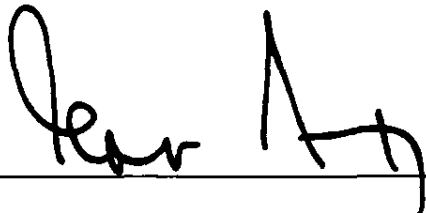
33 Events Limited t/as "The Black Cat Cabaret"

I / We

Martin C Armstrong FCCA FABRP FIPA MBA, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

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 23/09/2013 to 22/09/2014

Signed 

Date 14th November 2014

Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Ref XT0156/AB/MJC

SATURDAY



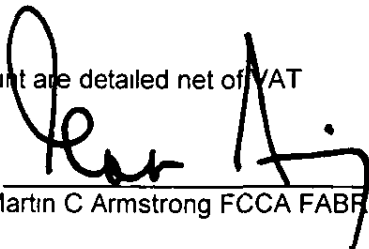
A12 15/11/2014 #236
COMPANIES HOUSE

33 Events Limited t/as "The Black Cat Cabaret"
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 23/09/2013 To 22/09/2014
ASSET REALISATIONS	
3,000 00	Intangible Assets 1,500 00
11,016 00	Book Debts NIL
	Gross Bank Interest 3 28
	1,503 28
UNSECURED CREDITORS	
(29,473 00)	Trade & Expense Creditors NIL
(23,790 00)	Director NIL
(9,821 00)	Lloyds TSB Bank plc - Overdraft NIL
(6,000 00)	Lloyds TSB Bank plc - Credit Card NIL
(7,068 00)	HM Revenue & Customs - VAT NIL
	NIL
DISTRIBUTIONS	
(10 00)	Ordinary Shareholders NIL
	NIL
(62,146.00)	1,503 28
REPRESENTED BY	
	Bank - Current a/c 1,503 28
	1,503.28

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT


 Martin C Armstrong FCCA FABFP FIPA MBA
 Liquidator

**33 Events Limited – in Creditors' Voluntary Liquidation
Liquidator's Progress Report to Creditors and Members
For the year ending 22nd September 2014**

STATUTORY INFORMATION

Company name 33 Events Limited t/as "The Black Cat Cabaret"

Registered office Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

Former registered office 22 Hampstead Gardens, London NW11 7EU

Registered number 07209598

Liquidator's name Martin Charles Armstrong FCCA FABRP FIPA MBA

Liquidator's address Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

Liquidator's date of appointment 23rd September 2013

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment I have sought to get in the assets of the company and investigated what assets can be realised and what other recoveries could be made I would comment specifically, as follows

Intangible Assets

The company owned intangible assets, which comprised of rights to "The Black Cat Cabaret", the Trademark and rights to "The Boom Boom Club", the websites and client databases, that a connected company expressed an interest in acquiring

Accordingly, the appropriate actions were taken to complete the sale, including negotiating the sale price and preparing and signing the relevant documents

Book Debts

I have pursued two book debts that were understood to be owed to the company, totalling £11,016 This has involved written correspondence with the debtors, reviewing the company's books and records and documents provided to me by the debtors I have also liaised with the director for his comments in relation to this matter

Further information in respect of asset recoveries can be found in the "Assets" section below

Investigations

I also 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 Based on my initial investigation, it was not deemed that further investigations were required Further information about my investigations can be found later in my report

Other

In addition to the above, my staff and I have spent further time dealing with statutory duties, dealing with creditor enquiries, investigating the director's conduct and keeping records of the administration

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 23rd September 2013 to 22nd September 2014 is attached

ASSETS

Messrs James Owen & Co, a firm of professional, independent valuation agents were instructed to



provide an independent professional valuation of the company's tangible assets for the purposes of the Estimated Statement of Affairs

Intangible Assets

As previously reported, a connected company, Looking Glass Productions Ldn Limited, expressed an interest in acquiring the company's intangible assets of the company, which included the unregistered rights to "The Black Cat Cabaret", the Trademark and rights to "The Boom Boom Club", the websites and client databases

In accordance with SIP 13 the above assets were sold to Looking Glass Productions Ldn Limited (a company that David Harris is a director and shareholder) for the sum of £1,500, as this was the best offer received. The assets were sold to Looking Glass Productions Ldn Limited on the date of liquidation (23rd September 2013), and full consideration was received on 18th October 2013. The purchaser was advised to seek his own independent advice.

Book Debts

As previously reported, it was understood that £11,016 was owed to the company by way of outstanding book debts. This total was comprised of two debts that the director believed were due to the company and would be collectable in full.

No realisations have been made to date due to disputes and counter claims made, however, I continue to liaise with the debtors and I remain hopeful that recoveries will be made. In view of the sums involved, I do not deem legal action a cost effective exercise, whilst I do not believe instructing professional debt collectors to act on my behalf would increase the likelihood of realisations in these particular circumstances.

I would anticipate these matters to be concluded within 3 months.

The company did not own any other known assets.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The company had no known preferential creditors and accordingly no claims have been received.

Crown Creditors

The statement of affairs included £7,068 owed to HMRC by way of VAT. Claims of £13,905 (VAT) and £285 (PAYE) have since been received.

Non-preferential unsecured Creditors

The statement of affairs included four other categories of unsecured creditors, namely 10 Trade & Expense (£29,473), Director (£23,790), Lloyds TSB Bank plc – Overdraft (£9,821) and Lloyds TSB Bank plc – Credit Card (£6,000). I have received the following claims:

- Trade & Expense – £19,464 has been received from 4 creditors, which includes 1 claim in the sum of £29 received from one creditor that was not included in the statement of affairs. I have not



received claims from 6 creditors with original estimated claims in the statement of affairs of £9,889

- Director – £23,790
- Lloyds TSB Bank plc (overdraft) – £10,500
- Lloyds TSB Bank plc (credit card) – Nil

DIVIDEND PROSPECTS

No dividend will be declared to non-preferential unsecured creditors in this Liquidation as the funds realised have been used to meet the expenses of the Liquidation

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

I reviewed the company's bank statements for the six-month period prior to the liquidation and analysed the creditors' claims. I also carried out a comparison between the company's last accounts and the asset/liability position as at the date of liquidation

Furthermore, I reviewed the liabilities incurred by the company, and in particular the debt with the major creditor, Maxwells, and considered whether any of these debts could have been prevented/limited by the director

There were no matters that justified further investigation in the circumstances of this appointment

Within six 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 him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT for assistance with the statement of affairs and producing and circulating the notices for the meeting of members and creditors prior to my appointment at a meeting held on 23rd September 2013. The fee for the statement of affairs and meetings has not yet been paid

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 23rd September 2013 to be drawn on a time cost basis. My time costs to 22nd September 2014 amount to £7,308.00, representing 32.40 hours of work at an average charge out rate of £225.56. I have not been able to draw any remuneration in this matter. A schedule of my time costs incurred to date is attached

A description of the routine work undertaken since my appointment as Liquidator is as follows

I Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration



- Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
- Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
- Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
- Review and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Corresponding with debtors and attempting to collect outstanding book debts
 - Corresponding with the purchaser and collect the consideration due

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm> Please note that there are different versions for cases that commenced before or after 6th April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from this office.

LIQUIDATOR'S EXPENSES

Details of my expenses accrued and drawn to 18th August 2014 are as follows

<u>Type</u>	<u>Total Amount</u>	<u>Drawn in total</u>
Statutory Advertising	£218 92	Nil
Bordereau	£30 00	Nil
Report Upload Fee	£7 00	Nil
	£255.92	Nil

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

Professional Advisor	Nature of Work	Fee Arrangement	£
James Owen & Co	Valuer/Auctioneer	Set fee	600 (inc VAT)

As previously reported, James Owen & Co was instructed to carry out an independent professional valuation and sale of the company's intangible assets. The work carried out in this respect included attending the company's premises, providing a valuation, liaising with the directors and providing general advice.

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.



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 Liquidator's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The liquidation will remain open until the position with the book debts are concluded, which I anticipate to be within 3 months of the date of this report. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Matthew Crosland on 020 8661 7878.

At Turpin Barker Armstrong we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer James Patchett of this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

PROOF OF DEBT - GENERAL FORM

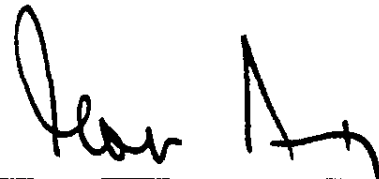
33 Events Limited t/as "The Black Cat Cabaret" – In Liquidation	
Date of Resolution for voluntary winding up 23 rd September 2013	
1	Name of Creditor (If a company please also give company registration number)
2	Address of Creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)
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 chairman or convenor of any meeting]
5	If 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 in relation to creditor
	Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator

33 Events Limited t/as "The Black Cat Cabaret"
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 22/09/2014

S of A £		£	£
	ASSET REALISATIONS		
3,000 00	Intangible Assets	1,500 00	
11,016 00	Book Debts	NIL	
	Gross Bank Interest	3 28	
		<hr/>	1,503 28
	UNSECURED CREDITORS		
(29,473 00)	Trade & Expense Creditors	NIL	
(23,790 00)	Director	NIL	
(9,821 00)	Lloyds TSB Bank plc - Overdraft	NIL	
(6,000 00)	Lloyds TSB Bank plc - Credit Card	NIL	
(7,068 00)	HM Revenue & Customs - VAT	NIL	
		<hr/>	NIL
	DISTRIBUTIONS		
(10 00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
(62,146 00)			1,503 28
	REPRESENTED BY		
	Bank - Current a/c		1,503 28
			<hr/>
			1,503 28
			<hr/>

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT



Martin C Armstrong FCCA FABRF FIPA MBA
Liquidator

Time Entry - SIP9 Time & Cost Summary

XT0156 - 33 Events Limited t/as "The Black Cat Cabaret"
 Project Code POST
 From 23/09/2013 To 22/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.30	3.20	0.00	7.10	10.60	2,313.50	219.25
Case Specific Matters	0.20	0.00	0.00	1.90	2.10	303.00	144.29
Creditors	0.60	0.30	0.00	4.00	4.90	1,185.50	241.94
Investigations	1.30	0.20	0.00	4.50	6.00	1,583.50	263.58
Realisation of Assets	0.20	1.30	0.00	7.30	8.80	1,942.50	220.74
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	5.00	0.00	24.80	32.40	7,308.00	225.56
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	