

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 05151603

Company name in full Colour And Thing Ltd.

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gareth

Surname Bishop

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode SA14AW

Country

4 Liquidator's name ①

Full forename(s) Helen

Surname Whitehouse

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode SA14AW

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

G. Bond.

X

Signature date

^d2^d4

^m0^m8

^y2^y0^y2^y2

**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 **Huw Jones**

Company name **McAlister & Co Insolvency**

Practitioners Limited

Address **10 St Helen's Road**
Swansea

Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone **03300563600**

**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

Colour And Thing Ltd.
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 4 July 2019 To 23 August 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
1,125.00	Furniture & Equipment	400.00	
	Cash at Bank	6.28	
	Director Contribution to costs	1,920.00	
Uncertain	Directors Current Account	NIL	
			2,326.28
	COST OF REALISATIONS		
	Specific Bond	44.00	
	Preparation of S. of A.	1,656.15	
	Liquidators Disbursements	301.13	
	Data Search	5.00	
	Statutory Advertising	320.00	
			(2,326.28)
	PREFERENTIAL CREDITORS		
(3,895.00)	Employee - Wage Arrears/Holiday Pay	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(12,790.00)	HSBC Bank	NIL	
			NIL
	UNSECURED CREDITORS		
(27,991.34)	Trade & Expense Creditors	NIL	
(15,597.50)	Employees	NIL	
(20,500.00)	Directors	NIL	
(13,674.94)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(60.00)	Ordinary Shareholders	NIL	
			NIL
(93,383.78)			(0.00)
	REPRESENTED BY		
			NIL



Gareth Bishop
Joint Liquidator

**Colour And Thing Ltd. ("the Company")
In Creditors' Voluntary Liquidation (CVL)
Company Number: 05151603**

Please be advised that the Company's creditors, having received notice that they must notify the Joint Liquidator's by 23 August 2022 have failed to object to the Joint Liquidator's release from office.

Subsequently the Joint Liquidators have been released from office and the final account is being filed.

A handwritten signature in black ink, appearing to read 'G. Bishop'.

**Gareth Bishop
Former Joint Liquidator**

Gareth Bishop and Helen Whitehouse are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder numbers 17870 and 9680 respectively

22 June 2022

TO ALL KNOWN MEMBERS & CREDITORS
(OTHER THAN OPTED OUT CREDITORS)

Dear Sir/Madam,

Colour And Thing Ltd. ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05151603

As you will be aware Gareth Bishop and Helen Whitehouse were appointed as joint liquidators of the Company on 4 July 2019.

Notice of final account prior to dissolution

I am writing to advise that it appears to the Joint Liquidators that the Company's affairs are fully wound up. I enclose a notice to this effect together with the Joint Liquidators' final account.

Release from office

The Joint Liquidators will have their release from office when they have sent to the Registrar of Companies a copy of the final account and a statement of whether any of the company's creditors objected to the Joint Liquidator's release. Such an objection to the Joint Liquidator's release must be received within eight weeks from the date of this notice. Please note, all objections should be made in writing and sent to McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Yours faithfully



Gareth Bishop
Joint Liquidator

Gareth Bishop and Helen Whitehouse are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder numbers 17870 and 9680 respectively

Enclosure: Notice of final account prior to dissolution
 Final Account

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Colour And Thing Ltd. ("the Company") Creditors' Voluntary Liquidation ("CVL")
Previously known as: Digital Media Productions Limited
Registered number: 05151603

NOTICE IS HEREBY GIVEN THAT

It appears to Gareth Bishop and Helen Whitehouse of McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW ("the Joint Liquidators") that the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Linda Tolley at McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW.

Creditors have the right to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34.

The Joint Liquidators will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	Colour And Thing Ltd. (In Liquidation)
Registered number:	05151603
Joint Liquidators' Contact Details:	03300563600
Joint Liquidators' IP Number:	17870 9680
Contact Details For The Joint Liquidators' Administrator:	Linda Tolley
Prescribed Date:	23 August 2022

Dated: 22 June 2022



Signed

Gareth Bishop Joint Liquidator

Colour And Thing Ltd. ("the Company") Creditors' Voluntary Liquidation ("CVL")
Previously known as: Digital Media Productions Limited
Registered number: 05151603

Joint Liquidator's Final Account for the period
4 July 2019 to 22 June 2022 in accordance with s106 Insolvency Act 1986 and R18.14 Insolvency Rules
2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

Assets realisations in the liquidation total £2,326.28
There are no further assets remaining to be realised
There have been no significant changes to the anticipated asset realisations since my last report.
Liquidators' remuneration has been approved on a Fixed Fee, subject to an estimate of £10,000
Liquidators' fees drawn total £nil
Expenses totalling £701.37 have been incurred during the liquidation and there are no further anticipated costs to closure
No dividend has been paid and notice under Rule 14.36 is enclosed.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Liquidators Expenses/Disbursement
Appendix 3	Notice of no dividend
Appendix 4	Receipts and Payments Account

Asset Realisation and Progression

The Joint Liquidators confirm that all known assets have been realised.

Furniture & Equipment

On preparation of the Statement of Affairs, independent Agents, Gavel Auctioneers Limited undertook a desktop valuation for furniture & equipment with an expected to realise figure of £1,125.00. On appointment of Joint Liquidators this amount was reviewed and it has been confirmed there was no realisable value. However, the two Directors were each in possession of Apple Laptops and an amount of £400 plus VAT to purchase was agreed with each Director. Payment of £400 has been received from one of the Directors however due to a change in financial circumstances the other director was unable to provide funds to purchase the laptop and given the value of the item it was abandoned as uneconomical to recover and sell via auction.

Cash at Bank

Although the Directors Statement of Affairs did not make a provision in relation to cash at bank. An amount of £6.28 was received from HSBC UK on closure of the company bank account.

Director Contribution to Costs

As there were insufficient assets listed on the Statement of Affairs, the Liquidators had the two Directors sign personal guarantees to cover certain costs of the liquidation. The sum of £1,920 has been received however any further recoveries have been abandoned due to a change in the directors financial circumstances.

Directors Current Account

One of the Directors has an overdrawn directors current account of £29,499.75. Enquiries have revealed the director to be on benefits with no realizable assets and as such any recovery action has been abandoned.

Sale of assets and/or business to a connected party

The business and assets of the company have been sold to a connected party. This sale was undertaken because the items were uneconomical to recover for sale. Consideration was given to the alternative of sale by public auction, however, the Joint liquidators on their advice of their agents are of the view that accepting this offer would produce the best available return for creditors.

Details of the transaction are as follows:

- The transaction took place on 10 September 2019
- The assets involved were Apple Macbook 15"
- The price paid was £400 and it was received on 10 September 2019
- The purchaser is Matthew Seaman
- The purchaser's connection to the company is director
- The purchaser was not independently advised
- There was no Liquidation Committee in office at the time of the transaction so prior consultation with a Committee was not possible.

Costs

The costs incurred so far in regards to the liquidation are stated in the attached Receipts and Payments account and should be self explanatory.

A further breakdown of the disbursements is also in the appendices.

Investigations

The Joint Liquidators investigations (also a part of their report to the Insolvency Service on the conduct of directors) failed to identify any further assets or possible actions against any parties that might lead to realisations for the benefit of creditors.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500.00 plus VAT and disbursements.

This fee has been part paid from the assets of the company, as detailed within the receipts and payments account. The balance has been written off.

Statement re 3rd Parties

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally.

Work Undertaken to date:

A summary of the primary work undertaken by the Liquidators and their staff is below:

Area of work	Work undertaken	Why the work was necessary and benefit to creditors
Administration and Planning	<ul style="list-style-type: none">• Keeping records for the liquidation• Filing of tax and VAT returns• Cashiering and bank reconciliations• Filing the relevant notices upon appointment.• Circulating notices to creditors, members, employees and other stakeholders advising of the appointment• Regular case reviews• Reviewing the circumstances of the case to determine the appropriate strategy• Uplifting of company documents	Although this work may not specifically benefit creditors it is necessary for the orderly conduct of the liquidation and to cover statutory and regulatory requirements.
Creditors	<ul style="list-style-type: none">• Dealing with enquiries from creditors• Review of proofs of debt• Maintaining a list of creditor claims• Agreement of claims• Processing of employee claims with the Redundancy Service	Although there may be no direct benefit to general creditors there may be a benefit to individual creditors as well as being a regulatory requirement for the office holders.

	<ul style="list-style-type: none"> Corresponding with HMRC in regards to claims 	This is also essential if any distribution were to become payable.
Investigations	<ul style="list-style-type: none"> Examining the company's records, bank statements and affairs with regard to the conduct of directors Completion of statutory report to the Insolvency Service under the Company Directors Disqualification Act Assist the Insolvency service with any further information requests Searches of Companies House and request information from relevant third parties 	<p>The liquidators have a statutory duty to report on the conduct of directors.</p> <p>These activities can also help to identify further assets and legal actions to be pursued for the benefit of the liquidation estate.</p>
Realisation of Assets	<ul style="list-style-type: none"> Instruction of, and correspondence with, agents regarding to the valuation and disposal of assets Safeguarding assets Liaising with, and providing information to, potential purchasers of assets Dealing with outstanding pre appointment HMRC returns 	<p>In all cases every effort is made to identify and realise whatever assets can be identified and to pursue legal actions that might realise sums for the liquidation estate on a commercial basis.</p> <p>Maximising realisations increases the likelihood and amount of distributions being available to creditors.</p>
On-going/Future Activities Expected	<ul style="list-style-type: none"> Continuing to maintain records for the company and reporting to creditors Filing of tax returns and reports to Companies House etc Closing the case 	Necessary for bringing the liquidation to a conclusion.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Liquidators' Remuneration

Liquidators' remuneration was approved by creditors on the basis of a fixed fee of £10,000, at the virtual meeting which took place on 4 July 2019.

I can confirm that due to insufficient realisations, no post appointment fees have been drawn.

Expenses

Expenses are any payments from the estate which are neither an office holder's (i.e. a liquidator's) fees, nor a distribution to a creditor or a member, for example agents fees, statutory advertising, insurance of assets and bank charges. Expenses also includes disbursements, which are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval.

Category 2 expenses are payments to associates, for example a connected firm, or which have an element of shared costs, for example mileage or photocopying where the rates are set by the officeholder's firm. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Approval for the recovery of Category 2 disbursements from the liquidation estate in accordance with the firm's billing policy was approved by creditors at the virtual meeting which took place on 4 July 2019. The Joint Liquidators' Receipts and Payments account itemises those expenses discharged during the course of the liquidation.

Professional Advisors

The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

<i>Firm</i>	<i>Description of assignment</i>	<i>Fee basis</i>
Gavels Auctioneers	Advice re valuation of laptops	No fee charged
Harrison Clark Rickerbys	Advice regarding dividends paid	No fee charged

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment. The Joint Liquidators are satisfied that the providers of these services have provided best value to the estate.

Creditors

Secured creditors

There is a charge showing at Companies House in favour of HSBC Bank

There have been insufficient funds to make a payment to the secured creditor under their charge. It is anticipated the bank will rely upon its personal guarantee to fund any shortfall.

Preferential creditors

Claims for arrears of pay and holiday pay have been made with the Redundancy Service. The claims were rejected as they were submitted out of time.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

The costs of the liquidation exceed the realisations and so there is no prescribed part to calculate.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £77,763.78. To date claims totaling £40,022.73 have been received.

There have been insufficient funds to make a payment to unsecured creditors in this matter.


Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Gareth Bishop
Joint Liquidator

Date: 22 June 2022

Colour And Thing Ltd. ("the Company") Creditors' Voluntary Liquidation ("CVL")**Previously known as:****Registered number: 05151603****Company Details**

Description	Colour And Thing Ltd. (In Liquidation)
Previously known as:	
Former Registered office:	Zone 6 Bath Road Studios, Bath Road Arnos Vale, Bristol, BS4 3HG
Registered number:	05151603
Contact Details For Case Administrator:	Linda Tolley Linda@mcalistenco.co.uk,

Appointment Details

Joint Liquidator:	Gareth Bishop Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW,
Date of Appointment:	04/07/2019
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator: (if applicable)	N/A

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Searches	5.00	5.00
Statutory Advertising	320.00	320.00
Bonding	44.00	44.00
Total	369.00	369.00

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Postage, stationery, photocopying	105.00	101.13
Software charges, document upload & management fee	200.00	200.00
Total	305.00	301.13

Colour And Thing Ltd. ("the Company") Creditors' Voluntary Liquidation ("CVL")

NOTICE IS HEREBY GIVEN that as required by R14.36 Insolvency Rules 2016 notice is hereby given that there will be no dividend available to creditors in this matter and the funds realised have been used for paying the expenses of the insolvency proceedings.

A handwritten signature in black ink, appearing to read 'G. Bishop'.

Gareth Bishop
Joint Liquidator
Date: 22 June 2022

Colour And Thing Ltd.
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 22 June 2022

RECEIPTS	Statement of Affairs (£)	Total (£)
Furniture & Equipment	1,125.00	400.00
Cash at Bank		6.28
Director Contribution to costs		1,920.00
Directors Current Account	Uncertain	0.00
		<hr/> 2,326.28 <hr/>
PAYMENTS		
Specific Bond		44.00
Preparation of S. of A.		1,656.15
Liquidators Disbursements		301.13
Data Search		5.00
Statutory Advertising		320.00
Employee - Wage Arrears/Holiday Pay	(3,895.00)	0.00
HSBC Bank	(12,790.00)	0.00
Trade & Expense Creditors	(27,991.34)	0.00
Employees	(15,597.50)	0.00
Directors	(20,500.00)	0.00
H M Revenue & Customs	(13,674.94)	0.00
Ordinary Shareholders	(60.00)	0.00
		<hr/> 2,326.28 <hr/>
Net Receipts/(Payments)		<hr/> 0.00 <hr/>

MADE UP AS FOLLOWS

0.00

Gareth Bishop
Joint Liquidator