

## 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

06685207

Name of Company

JS Support Limited t/a James Stevens

I / We

Mark Grahame Tailby, 39 Castle Street, Leicester, LE1 5WN

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 22/06/2014 to 10/07/2014

Signed

Date

16/7/14

CBA  
39 Castle Street  
Leicester  
LE1 5WN

Ref 001832/MGT/SJG

THURSDAY



\*Q3CAN7K9\*  
QIQ 17/07/2014 #122  
COMPANIES HOUSE

**JS Support Limited t/a James Stevens**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 22/06/2014 To 10/07/2014	From 22/06/2011 To 10/07/2014
	<b>ASSET REALISATIONS</b>		
NIL	Plant & Equipment	NIL	NIL
45,840 85	Book Debts	NIL	6,832 13
	Cash at Bank	NIL	212 97
NIL	Rent Deposit	NIL	NIL
		NIL	7,045 10
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	120 00
	Preparation of S of A	NIL	6,000 00
	Office Holders Fees	NIL	217 61
	Office Holders Expenses	NIL	265 39
	Company Search	NIL	6 00
	Stationery & Postage	NIL	6 60
	Room Hire	NIL	60 00
	Statutory Advertising	NIL	369 50
		NIL	(7,045 10)
	<b>UNSECURED CREDITORS</b>		
(9,492 98)	Trade & Expense Creditors	NIL	NIL
(200,000 00)	Mr E Stevens	NIL	NIL
(221,293 00)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(75,000 00)	HM Revenue & Customs - VAT	NIL	NIL
(131,000 00)	Ms Orege	NIL	NIL
(78,000 00)	Directors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(668,947.13)</b>		<b>NIL</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Mark Grahame Tailby  
Liquidator

Our Ref MGT/SJG/001832  
Your Ref  
Contact Steven Glanvill  
Direct Dial 0116 2140 577

## **To All Members and Creditors**

10 July 2014

### **JS Support Limited t/a James Stevens - In Creditors' Voluntary Liquidation**

I refer to my appointment as Liquidator of the above company and confirm that I am now in a position to conclude this case. I am required to report to members and creditors on the progress of the Liquidation and to convene final meetings of members and creditors and I make this report to you in discharge of that duty. This report covers the duration of the liquidation from 22 June 2011 to 10 July 2014.

#### **Company Information**

Company Name JS Support Limited t/a James Stevens  
Registered Number 06685207  
Registered Office CBA, 39 Castle Street, Leicester LE1 5WN

#### **Joint Liquidators**

The Joint Liquidators of the company were appointed on 22 June 2011 and were

Mark Grahame Tailby	Neil Richard Gibson
CBA	CBA
39 Castle Street	39 Castle Street
Leicester	Leicester
LE1 5WN	LE1 5WN

IP Number 9115

IP Number 9213

You will recall that Neil Richard Gibson was released from office on 13 August 2012.

#### **Receipts and Payments Account**

Our Receipts and Payments Account for the period 22 June 2011 to 10 July 2014 is attached.

## **Asset Realisations**

### **SIP13**

In accordance with the Statement of Insolvency Practice 13 ("SIP13"), I am required to report to creditors the details of any asset sale by the Liquidator to connected parties. There were no such transactions in this matter and therefore no disclosure is required.

### **Book Debts**

Creditors will recall from my report dated 26 June 2012 that a sum of £57,301.06 was due to the Company from debtors. A sum of £6,832.13 has been realised. It is understood from the former director that a sum of £4,091.26 was paid to a bank account in the name of the former director, Mr R Stevens, who was declared bankrupt on 10 January 2012. A letter was sent to the Official Receiver to forward the monies onto the Liquidator, however the director's bank account into which the funds were paid indicated an overdrawn balance, and as such no realisations were made.

### **Cash at Bank**

A sum of £212.97 was received from NatWest Bank plc in relation to the closure of the Company's bank account.

### **Plant and Equipment**

As detailed in my report dated 26 June 2012 no realisation has been made as expected.

### **Rent Deposit**

The Company placed a sum of £2,000 rent deposit with the landlord, which is understood to have been offset against rent arrears and dilapidation. Confirmation was received from Amazon Properties Plc that the funds were utilised against non-payment of rent.

## **Creditors Claims, Dividend Prospects and the Prescribed Part**

### **Secured Creditors**

The Company placed a rent deposit with Cedarwood (UK), as detailed above. The charge was created on 13 March 2009 and registered on 17 March 2009.

### **Preferential Creditors**

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

Preferential claims were estimated at nil and as expected none were received.

## **Unsecured Non-Preferential Creditors**

Unsecured non-preferential claims were estimated at £714,785.98. Claims totalling £98,872.43 were received although six creditors with claims totalling £413,924.98 were not received.

## **Prescribed Part**

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act do not apply to this case as there is no relevant floating charge.

Notice is hereby given that no dividend will be declared in this case.

## **Liquidation Expenses**

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, which states that a secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the Court, may apply to the court for an order that the Liquidator's remuneration is excessive. Any such application must be made within 8 weeks of receipt of this report.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

### **Specific Bond**

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. We are bonded for the sum of £50,000.

### **Statement of Affairs Fee**

You will recall that the statement of affairs fee of £6,500 plus VAT was agreed at the initial meeting of creditors.

### **Liquidators Remuneration**

Creditors authorised the Liquidators to draw remuneration by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up. A schedule analysing the time spent on this case is attached, together with the associated time cost and the fees drawn to date.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed

periodically and may change during the course of the liquidation Time is charged in 6 minute units

Grade of Staff	Charge Out
	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf> If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge

A total of 33 00 hours have been spent at an average hourly rate of £206 73 per hour A summary of work undertaken in this case is as follows

### **Case Progression**

- File Reviews
- Correspondence with the director
- Cashiering

### **Creditors**

- Creditor correspondence and telephone calls
- Review of creditor claims
- Creditor updates on computer system

### **Investigations**

- Investigations into the affairs of the Company and submission of a director's conduct report
- Completion of CDDA checklists

### **Assets**

- Correspondence with regards to realisation of assets
- Correspondence regarding book debt realisations
- Correspondence with agents with regards to asset realisations and valuations
- Correspondence with Bank

### **Statutory**

- Statutory meetings
- Bonding

Post appointment formalities and submission of forms  
Statutory reporting

### Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below.

	Incurred by CBA in total £	Reimbursed to CBA in total £	Incurred by CBA in period £	Reimbursed to CBA in period £
Advertising	373.40	369.50	67.40	63.50
Specific bond	140.00	120.00	20.00	-
Company search	6.00	6.00	-	-
Room hire	60.00	60.00	-	-
Travel costs	265.39	265.39	-	-
Postage	21.65	6.60	8.00	-
<b>Total</b>	<b>866.44</b>	<b>833.49</b>	<b>95.40</b>	<b>63.50</b>

### Company Search

Insolvency practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators.

### Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time.

## **Statutory Advertising**

Statutory advertisements have been placed in the London Gazette as required

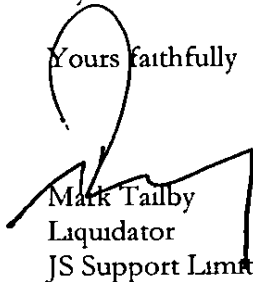
## **Final Meetings of Members and Creditors**

Final meetings of Members and Creditors have been convened for 10 July 2014. The purpose of these meetings is to receive this report, and for creditors to vote upon the following resolution

- 1 That the Liquidator be granted his release

If you should have any queries please contact Steven Glanvill at this office

Yours faithfully



Mark Tailby  
Liquidator  
JS Support Limited t/a James Stevens



**JS Support Limited t/a James Stevens**  
**(In Liquidation)**  
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(131,000 00)	Ms Orege	NIL	NIL
(78,000 00)	Directors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(668,947.13)</u>		<u><u>NIL</u></u>	<u><u>0 00</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>

Mark Grahame Tailby  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

001832 - JS Support Limited t/a James Stevens  
 Project Code POST  
 From 22/06/2014 To 10/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fees Claimed</b>						<b>1,487.61</b>	
<b>Total Disbursements Claimed</b>						<b>827.49</b>	

# Time Entry - SIP9 Time & Cost Summary

001832 - JS Support Limited t/a James Stevens  
Project Code POST  
To 10/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Progression	2 10	4 10	12 20	0 00	18 40	3 855 00	206 51
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 80	0 00	0 30	0 00	1 10	306 00	278 18
Investigations	0 20	0 00	4 50	0 00	4 70	870 00	185 11
Realisation of Assets	1 30	0 00	3 10	0 00	4 40	967 50	219 89
Statutory	0 30	0 60	2 90	0 60	4 40	823 50	187 16
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Hours</b>	<b>4 70</b>	<b>4 70</b>	<b>23 00</b>	<b>0 60</b>	<b>33 00</b>	<b>6,822 00</b>	<b>206 73</b>
<b>Total Fees Claimed</b>						<b>1,467 61</b>	
<b>Total Disbursements Claimed</b>						<b>827 49</b>	