

## 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

00322439

Name of Company

Thomas Marshall (Loxley) Limited

I / We

Sue Roscoe, Greyfriars Court, Paradise Square, Oxford, OX1 1BE,

Lawrence King, Greyfriars Court, Paradise Square, Oxford, OX1 1BE,

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 09/09/2015 to 08/09/2016

Signed



Date

29-9-2016

Critchleys  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

insolvency@critchleys.co.uk  
Ref TH635/Sue

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COMPANIES HOUSE



**Thomas Marshall (Loxley) Limited (In Liquidation)**

**Annual progress report covering the year ended 8 September 2016**

<b>Company number</b>	00322439
<b>Trading address</b>	2 Midland Way Barlborough Links Barlborough Derbyshire S43 4XA
<b>Registered office</b>	Greyfriars Court Paradise Square Oxford OX1 1BE
<b>Details of office holders</b>	Sue Roscoe and Lawrence King Greyfriars Court Paradise Square Oxford OX1 1BE  Tel 01865 261100 Email <a href="mailto:insolvency@critchleys.co.uk">insolvency@critchleys.co.uk</a>
<b>Date of appointment</b>	9 September 2015
<b>Any changes of office holder</b>	None

It is now a little over a year since Lawrence King and I were appointed Joint Liquidators of the above. We are therefore writing to advise you of the current position. We enclose a copy of our receipts and payments account for the period from 9 September 2015 to 8 September 2016.

**Realisations**

The only asset of the company is an intercompany debtor due from another subsidiary company of Versuvius plc ("the Parent Company") totalling £2,954,814.00.

**Tax Clearances**

Tax clearances have been requested but have not all been received.



### **Payments**

These are detailed in the attached account and are self explanatory

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

### **Liquidators' Remuneration**

It was agreed at the initial meeting of shareholders that remuneration should be based on time costs subject to a cap of £1,100 plus VAT and disbursements

We currently have unbilled time costs of £986 70 and disbursements of £753 00. This includes £273 20 in relation to pre appointment costs. We attach a summary of our time costs to date which includes details of our firm's current charge-out rates.

Our fees will be paid by the Parent Company

### **Liabilities**

The company had no outstanding creditors at the date of our appointment

### **Material post-anniversary events**

All necessary tax clearances have now been received and a final meeting of members will be called in due course

### **Further information**

If you require further information about the remuneration and expenses, you must write to us within 21 days of receipt of this report. A request may be made by the following -

- A secured creditor
- An unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor)
- Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings
- Any member or unsecured creditor with the permission of the court

We must provide the requested information within 14 days or give reasons for not providing the information

If applicable, you may apply to court for the provision of the information within 21 days of refusal or the expiry of the 14 day time limit



If you believe that our remuneration and / or expenses are in all the circumstances excessive, or that the basis of our remuneration is inappropriate you may apply to the court. Application may be made by the following -

- A secured creditor
- An unsecured creditor with the concurrence of at least 10% in value of the creditors (including that creditor)
- Members with at least 10% of the total voting rights of all the members having the right to vote at general meetings
- Any member or unsecured creditor with the permission of the court

The application must be made within 8 weeks of receiving the report in which the charging of the remuneration or incurring of the expenses in question is first reported

A handwritten signature in black ink, appearing to read "Sue Roscoe".

Sue Roscoe  
Joint Liquidator

29 September 2016

# **Thomas Marshall (Loxley) Limited (In Liquidation)**

## **Time and Charge Out Summaries as at 8 September 2016**

Classification of work function	Hours					Total Hours	Time Cost £	Average hourly rate £
	Senior Partner	Junior Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and planning	00	02	17	00	00	19	£398.50	£209.74
Creditors	00	00	14	00	00	14	£315.00	£225.00
Pre appointment	00	00	11	00	06	17	£273.20	£160.71
<b>Total hours</b>	<b>00</b>	<b>02</b>	<b>42</b>	<b>00</b>	<b>06</b>	<b>50</b>		<b>£197.34</b>
<b>Total fees claimed (£)</b>	<b>£0.00</b>	<b>£47.60</b>	<b>£905.50</b>	<b>£0.00</b>	<b>£33.60</b>		<b>£986.70</b>	

## **Standard Activity**

## **Examples of work**

### **Administration and Planning**

Case planning, Administrative set up, Appointment notification, Maintenance of records, Statutory reporting, Taxation

### **Investigations**

SIP 2 review, CDDA reports, Investigating antecedent transactions

### **Realisation of Assets**

Identifying, securing, insuring assets, Retention of title, Debt collection, Property, business and asset sales

### **Trading**

Management of operations, Accounting for trading, On going employee issues

### **Creditors**

Communication with creditors and shareholders, Creditors' claims (including employees and other preferential creditors)

A guidance note on the agreement of remuneration is available upon request

## **Charge-out rates - charged in units of 6 minutes (0.1 hour)**

	From 1 June 2015 Per hour	From 1 June 2014 Per hour
Senior Partner	£195 to £390 (£300 standard)	£195 to £390 (£300 standard)
Junior Partner	£196 to £351 (£280 standard)	£163 to £313 (£250 standard)
Manager	£155 to £281 (£225 standard)	£146 to £281 (£225 standard)
Senior administrator	£125 to £219 (£175 standard)	£114 to £219 (£175 standard)
Junior administrator	£95 standard	£36 to £70 (£56 standard)
Support staff	£56 to £86 (£56 standard)	£36 to £70 (£56 standard)

All staff who have worked on this assignment, including cashiers and support staff, have charged time directly to the assignment and are included in the analysis of time spent.

## **Disbursements incurred for the period of this report (excluding VAT)**

	Incurring	Invoiced
Statutory advertising	£231.00	£0.00
Insolvency bond	£510.00	£0.00
Postage and stationery	£8.00	£0.00
Company search	£4.00	£0.00
	<b>£753.00</b>	<b>£0.00</b>

## **Category 2 disbursements**

It is our policy to charge 5p per sheet for photocopying in respect of large runs, such as creditors' reports, only. We also charge £8.00 for a file and index, and archive storage boxes at £6.00 each. Mileage is recharged at the HM Revenue & Customs approved rate of 45p per mile from 6 April 2011, previously 40p per mile.

**Thomas Marshall (Loxley) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**To 08/09/2016**

Dec of Sol £		£	£
ASSET REALISATIONS			
2,954,814 00	Group Company Debtor - Vesuvius Ov	NIL	NIL
<u>2,954,814 00</u>			<u>NIL</u>
REPRESENTED BY			<u>NIL</u>

**Note**

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