

**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

00586323

Name of Company

Edward Jones (Crowthorne) Limited

I / We
Simon David Chandler
45 Church Street
Birmingham
B3 2RT

Scott Christian Bevan
45 Church Street
Birmingham
B3 2RT

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 01/03/2016 to 28/02/2017

Signed



Date

08/05/17

Mazars LLP
45 Church Street
Birmingham
B3 2RT

Ref: EDJONES/SDC/scb/MJR/DZC/AZH/JZB

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COMPANIES HOUSE

EDWARD JONES (CROWTHORNE) LIMITED - IN LIQUIDATION

Progress Report to Members

This is the Liquidators' sixth annual progress report to all known members.

1. Introduction

- 1.1. The purpose of this report is to provide members with details of the progress of the Liquidation during the 12 month period from 1 March 2016 to 28 February 2017 ("the current reporting period").
- 1.2. Simon David Chandler was appointed Joint Liquidator of the above company together with Mr Alistair Steven Wood at a meeting of members held on 8 December 2011. My address is Mazars LLP, 45 Church Street, Birmingham, B3 2RT.
- 1.3. Pursuant to an Order made in the High Court of Justice Chancery Division (No 1090 of 2013) on 1 March 2013, it was order that Alistair Steven Wood be removed from office, due to his retirement from the firm. I was appointed as Joint Liquidator on 1 March 2013, in his place.
- 1.4. Both Mr Chandler and I are authorised to act as Insolvency Practitioners by the Insolvency Practitioners Association.
- 1.5. Statutory information regarding the Company and the Liquidation appointment is attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 28 February 2017. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is included to assist the members in assessing progress to date.
- 2.2. The receipts and payments account confirms that there is currently no assets.
- 2.3. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations and details of progress

- 3.1. There are no assets to realise in this liquidation.

4. Assets still to be realised

- 4.1. There are no further assets to be realised.



5. Liabilities

5.1. Secured Creditors

5.1.1. There are no secured creditors.

5.2. Preferential Creditors

5.2.1. There are no preferential creditors.

5.3. Unsecured Creditors

5.3.1. The directors' declaration of solvency did not include any unsecured creditors.

5.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 21 December 2011.

6. Distributions to members

6.1. Cash distributions

6.1.1. There are no cash assets to distribute in this matter.

6.2. Distribution in specie

6.2.1. No distribution in specie has been made to members during the past twelve months.

7. Liquidators' Remuneration

7.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £900, plus VAT. An invoice for this amount was raised separately to Travis Perkins Plc. However, due to outstanding issues that are preventing the closure of the liquidation, further fees were agreed on a time cost basis.

7.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the current reporting period. These costs total £817.50, which represents 5.00 hours at an average hourly rate of £163.50.

7.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C2 a narrative summary of the work carried out during the current reporting period.

7.4. Total time costs incurred in the Liquidation to date amount to £5,593.91.

7.5. As at 28 February 2017 an amount of £900.00 plus VAT has been drawn in accordance with our engagement letter dated 9 November 2011 and amount of £3,804.41 plus VAT has been drawn against the Liquidators' time costs in respect of the Liquidation.



- 7.6. Our remuneration has been invoiced separately to Travis Perkins Plc, the ultimate parent of the Company.
- 7.7. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 7.8. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 7.9. The charge out rates of the team members employed on the assignment during the period covered by this report remain the same as the rates initially provided to the members.

8. Liquidators' Disbursements

- 8.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 8.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 8 December 2011 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 8.3. There have been no disbursements incurred or paid during the current reporting period.

9. Expenses

- 9.1. No expenses have been incurred during the current reporting period.

10. Outstanding Matters

- 10.1. Travis Perkins Plc advised that the liquidation should remain open due to a property issue. Travis Perkins Plc are currently investigating the issue. I will not be able to conclude the Liquidation until this matter has been resolved.

11. Members' Rights

11.1. Further information

- 11.1.1. I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidators for further information about the remuneration and expenses set out in this progress report.

11.2. Apply to Court

- 11.2.1. Additionally, pursuant to rule 4.148C of the Insolvency rules 1986, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators is in all of the circumstances, excessive or inappropriate.
- b. That the basis fixed for the Liquidators' remuneration is in all of the circumstances, excessive or inappropriate.
- c. That the expenses incurred by the Liquidators are in all of the circumstances, excessive or inappropriate.

is or are in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



S C Bevan
Joint Liquidator

Dated 12 April 2017

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**Edward Jones (Crowthorne) Limited
In Liquidation**

Identification Details

Details relating to the Company

Company name	Edward Jones (Crowthorne) Limited
Previous names	
Trading name	Edward Jones (Crowthorne) Limited
Company number	00586323
Registered office	Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG
Trading address	Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG

Details relating to the Joint Liquidators

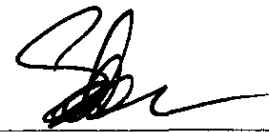
Date of appointment	8 December 2011
Joint Liquidators	S D Chandler and S C Bevan of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 8822 and 9614
Previous Liquidators	Alistair Steven Wood
Joint Liquidators' address	45 Church Street, Birmingham, B3 2RT
Joint Liquidators' contact telephone number	0121 232 9500

Edward Jones (Crowthorne) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix B

Declaration of Solvency £	From 01/03/2016 To 28/02/2017 £	From 08/12/2011 To 28/02/2017 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note:



Scott Christian Bevan
Joint Liquidator

Edward Jones (Crowthorne) Limited - In Liquidation **Appendix C1**
Analysis of Joint Liquidators' time costs for the period 1 March 2016 to 28 February 2017

Classification of Work	Hours					Total	Time	Av hourly
	Partner	Director	Manager	Administrator	Support			
Function						Hours	Cost	Rate
							£	£
2 Admin & Planning	0.00	0.10	0.00	0.10	0.00	0.20	48.00	240.00
9 Reporting	0.00	0.00	1.30	1.00	0.00	2.30	369.50	160.65
12 Statutory & Compliance	0.00	0.00	1.40	1.10	0.00	2.50	400.00	160.00
Total Hours	0.00	0.10	2.70	2.20	0.00	5.00		
Total Time Costs (£)	0.00	39.00	580.50	198.00	0.00		817.50	
Av Hourly Rate	0.00	390.00	215.00	90.00	0.00			163.50

Edward Jones (Crowthorne) Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

<p>Introduction</p> <p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and members.</p> <p>This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.</p>
<p>Work carried out in the current period</p> <p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing; • Updates to the client regarding the strategy of the liquidation. <p>The majority of this work derived no financial benefit for members and creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.</p>
<p><u>Reporting</u></p> <p>Reporting requirements during the period as prescribed by statute have included the following:</p> <ul style="list-style-type: none"> • Reporting the outcome of any meetings; • Annual progress reports. <p>The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.</p>
<p><u>Statutory and Compliance</u></p> <p>The work undertaken as required by statute and our internal procedures involves:</p> <ul style="list-style-type: none"> • Case monitoring and statutory compliance, including internal case reviews. <p>The majority of this work derived no financial benefit for members and creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.</p>