

# 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

00926435

Name of Company

Thomas Services Company Limited

I / ~~We~~

Clive Morris, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA

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 01/09/2015 to 31/08/2016

Signed



Date

31/10/16

Marshall Peters  
Heskin Hall Farm  
Wood Lane  
Heskin  
Preston  
PR7 5PA

Ref T058/CM/AH/LM/KC

THURSDAY



A22

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01/12/2016

#201

COMPANIES HOUSE

**Thomas Services Company Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 01/09/2015 To 31/08/2016
	<b>ASSET REALISATIONS</b>	
7,500 00	VAT Refund	NIL
	Rate Refund	4,204 20
	Bank Interest Net of Tax	0 01
220,479 00	Inter-company	NIL
1,370,313 00	Funds held with solicitor	NIL
		<u>4,204 21</u>
	<b>COST OF REALISATIONS</b>	
	Office Holders Fees	2,286 00
	Office Holders Expenses	<u>1,214 00</u>
		(3,500 00)
	<b>UNSECURED CREDITORS</b>	
(426,371 00)	Trade & Expense Creditors	NIL
(22,046 00)	Customs & Excise (Corp Tax)	NIL
(252,000 00)	Customs & Excise (CGT)	<u>NIL</u>
		NIL
<u>897,875 00</u>		<u><u>704 21</u></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	700 00
	Bank 1 Current	<u>4 21</u>
		<u><u>704 21</u></u>



Clive Morris  
Liquidator

**THOMAS SERVICES COMPANY LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C  
OF THE INSOLVENCY RULES 1986 (AS AMENDED)  
AND RECEIPTS & PAYMENTS ACCOUNT**

**FOR THE PERIOD 1 SEPTEMBER 2015 TO 31 AUGUST 2016**

**CONTENTS**

- 1. INTRODUCTION**
- 2. LIQUIDATOR'S RECEIPTS AND PAYMENT ACCOUNT**
- 3. CREDITORS' CLAIMS**
- 4. LIQUIDATOR'S REMUNERATION AND EXPENSES**
- 5. CONCLUSION OF THE LIQUIDATION**

**APPENDICES**

- I. Statutory Information**
- II. Liquidator's Receipts and Payments account for the period 1 September 2015 to 31 August 2016**
- III. Hourly Charge-Out Rates Of The Staff Of Marshall Peters Limited As At 10 June 2013**

## 1. INTRODUCTION

This report has been prepared in accordance with Rules 4 49B and 4 49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Company

The Statutory meeting of members was held on 1 September 2015 and Clive Morris was appointed Liquidator

## 2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix II is a Receipts and Payments Account covering the period from 1 September 2015 to 31 August 2016, in accordance with SIP7 (E&W)

In this section I have summarised the asset realisations within the 12 month period and an estimation of those assets yet to be realised, together with the details of costs

### Asset Realisations

#### VAT Refund

Reconciliations at the time of the Declaration of Solvency indicated that the Company was due a refund of £7,500

Since my appointment, HM Revenue & Customs have submitted an interim claim for £25,482 25 in respect of VAT owed for the period 1 October 2014 to 31 December 2014. However, draft accounts prepared since my appointment indicate that the Company is owed a refund of £19,818 32 for that period. A VAT return will be submitted for the outstanding period once calculations have been finalised.

It should be noted that this refund will be subject to Crown set-off against liabilities owed to HMRC for corporation tax and capital gains tax, which will exceed the value of the refund.

#### Inter-Company Loan

As per the Declaration of Solvency, the Company was owed £220,479 in group undertakings from the following associated companies:

Blackthorn (Midlands) Limited	£115,089
Oldham Broadway Developments Limited	£105,390

Draft accounts prepared since my appointment indicate that the amounts owed are correct. Due to mutuality of dealings, the debt due from Blackthorn (Midlands) Limited will be offset against other liabilities due to the group. No realisations have been made in this regard in the period covered by this report as the group balances are being finalised by the accountants.

### **Funds Held With Solicitor**

As per the Declaration of Solvency, the Company's solicitor was believed to be holding £1,370,313 on trust on behalf of the Company

Reconciliations since my appointment indicate that the funds are held on trust for Oldham Broadway Developments Limited, and this amount is owed to the Company as an inter-company debt. No realisations have been made in this regard in the period covered by this report as the Company's accountants have been finalising the Company's accounts and establishing the inter-company balances.

### **Business Rates Refund**

An unanticipated business rates refund of £4,204.20 was received following my appointment as Liquidator. Nothing further is anticipated.

## **3. CREDITORS' CLAIMS**

### **Secured Creditors**

There are no secured creditors of the Company.

### **Preferential Creditors**

There are no preferential creditors of the Company.

### **Unsecured Creditors**

The director's Declaration of Solvency estimated that there were four unsecured creditors of the Company owed a total of £700,417.

Since my appointment, the following claims have been received:

<b>Unsecured Creditor</b>	<b>Estimated Statement of Affairs</b>	<b>Claim Received</b>
	£	£
David Hepworth	15,000	Not received
HM Revenue & Customs - VAT	-	25,482.25
HM Revenue & Customs – Corporation Tax	22,046	92,928.10
HM Revenue & Customs – Capital Gains Tax	252,000	Not received
Ruttle Plant Holdings Limited	348,846	377,899.73
Ruttle Construction Limited	-	103,698.60
Spearing Waite LLP	62,525	76,371.03
<b>Total</b>	<b>700,417</b>	<b>676,379.71</b>

### **HM Revenue & Customs – VAT**

As referred to at 2) above, a VAT return is to be submitted for the period 1 October 2014 to 31 December 2014 which will expunge this claim

### **HM Revenue & Customs – Corporation Tax & Capital Gains Tax**

A corporation tax return for the period 1 January 2014 to 31 August 2015 is due to be submitted, for which the Company's accountants have been preparing computations. Upon submission, the correct liability will be established.

### **Ruttle Plant Holdings Limited & Ruttle Construction Limited**

Ruttle Plant Holdings Limited and Ruttle Construction Limited are associated companies within the same group of companies as Thomas Services Company Limited, Oldham Broadway Developments Limited and Blackthorn (Midlands) Limited. As referred to at 2) above, there are mutuality of dealings between the group of companies which will result in these liabilities being off-set against the debts owed by Oldham Broadway Developments Limited and Blackthorn (Midlands) Limited.

### **Spearing Waite LLP**

The directors have indicated that the liability claimed by Spearing Waite LLP is disputed by the Company, although no evidence has been forthcoming as to the grounds for dispute. I will require further information from the Company before this claim can be adjudicated upon.

## **4. LIQUIDATOR'S REMUNERATION**

It was agreed at the meeting of members that the sum of £10,000 plus VAT could be drawn in respect of professional costs associated with the calling the members meeting and subsequent costs of the winding up. I have drawn £2,286 to date in this regard.

There have been no increases to Marshall Peters Limited's charge out rates or disbursement tariff since then.

A copy of the Creditors Guide to Liquidators Fees' guidance notes can be downloaded from the following website, <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>, or alternatively please contact this office to arrange for a hard copy to be forwarded to you. In addition, should you have any queries or concerns regarding the liquidation process, the following website may provide support, <http://www.creditorinsolvencyguide.co.uk/>

The charge-out rates of my staff and I are disclosed at Appendix II

### **Disbursements**

Category 1 disbursements do not need approval and can be drawn at the Liquidator's discretion without authority.

I have drawn the following disbursements during my period in office,

Bordereau Fee	£925 00
Statutory Advertising	£289 00
<b>Total</b>	<b>£1,214.00</b>

## 5. CONCLUSION OF THE LIQUIDATION

The following matters need to be resolved before I can commence proceedings to close the liquidation.

- Finalisation of VAT and corporation tax returns to establish HMRC's liability
- Admission or rejection of claims for dividend purposes
- Realisation of assets
- Distribution to creditors and shareholder

I anticipate that the liquidation will be concluded in the next six months

Should you have any queries or require any further information with regards to any aspect of this report please do not hesitate to contact Lee Morris at this office in the first instance

Yours faithfully



CLIVE MORRIS  
LIQUIDATOR

31 OCTOBER 2016

**THOMAS SERVICES COMPANY LIMITED****Statutory & General Information**

<b>Company Number</b>	00926435
<b>Date of Incorporation</b>	26 January 1968
<b>Nature of Business</b>	Development of building projects
<b>Issued Share Capital</b>	588,182 Ordinary Shares of £1 each -
<b>Called Up &amp; Paid</b>	Oldham Broadway Developments Limited - 588,182 shares
<b>Director(s)</b>	George Henry Ruttle Appointed – 3 February 2014
<b>Registered Office</b>	Heskin Hall Farm Wood Lane Heskin Preston PR7 5PA
<b>Trading Address</b>	Lancaster House Ackhurst Road Chorley PR7 1NH
<b>Accountant</b>	McMillan & Co LLP 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley PR7 7NA
<b>Bankers</b>	Barclays Bank Plc
<b>Chargeholders</b>	Barclays Bank Plc Legal Charge Created – 24 July 2006 <b>Understood to have been satisfied</b>  Barclays Bank Plc Guarantee & Debenture Created – 24 July 2006 <b>Understood to have been satisfied</b>  Barclays Bank Plc Guarantee & Debenture Created – 28 June 2010 <b>Understood to have been satisfied</b>  Barclays Bank Plc Legal Charge Created – 26 February 2014 <b>Understood to have been satisfied</b>
<b>Legal Matters</b>	None
<b>Previous Insolvencies</b>	None



## **APPENDIX II**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 1  
SEPTEMBER 2015 TO 31 AUGUST 2016**

**Thomas Services Company Limited**  
**(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 01/09/2015 To 31/08/2016 £	From 01/09/2015 To 31/08/2016 £
<b>RECEIPTS</b>			
VAT Refund	7,500 00	0 00	0 00
Rate Refund		4,204 20	4,204 20
Bank Interest Net of Tax		0 01	0 01
Inter-company	220,479 00	0 00	0 00
Funds held with solicitor	1,370,313 00	0 00	0 00
		<u>4,204 21</u>	<u>4,204 21</u>
<b>PAYMENTS</b>			
Office Holders Fees		2,286 00	2,286 00
Office Holders Expenses		1,214 00	1,214 00
Trade & Expense Creditors	(426,371 00)	0 00	0 00
Customs & Excise (Corp Tax)	(22,046 00)	0 00	0 00
Customs & Excise (CGT)	(252,000 00)	0 00	0 00
Vat Receivable		700 00	700 00
		<u>4,200 00</u>	<u>4,200 00</u>
<b>BALANCE - 31 August 2016</b>			<u><u>4 21</u></u>



Clive Morris  
Liquidator

### APPENDIX III

#### HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 10 JUNE 2013 -

	£
Partner	350 00
Manager	245 00
Assistant Manager	200 00
Senior Administrator	160 00
Administrator	135 00
Senior Cashier	135 00
Cashier	90 00
Support Staff	90 00

Minimum charge-out will be in six minute units

#### DISBURSEMENTS

##### Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party

Examples of equivalent costs that may be reimbursed to the office holders without up lift and do not require prior approval are given below

Category	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Company Searches	At cost incurred
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Stationery	At cost incurred
Storage Charge	At actual cost incurred for storage (and retrieval when appropriate) of records
Other	At actual cost charged

##### Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging for Category 2 disbursements the following items of expenditure are recharged on the basis specified

Category	Basis of Charge
Business Mileage	Motor vehicle at 40 p per mile
Internal Room Hire	Held at Marshall Peters Limited, Heskin Hall, Wood Farm Lane, Preston, Heskin, PR7 5PA £50
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for first page and 10 pence for each additional page

##### Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged

##### Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates which are reviewed on a regular basis together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location