

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company J C Whilton Limited	Company number 04069047
In the High Court of Justice, Chancery Division, Manchester District Registry	Court case number 2135 of 2015

(a) Insert full
name(s) and
address(es) of
administrator(s)

We
Dean Nelson
Smith Cooper
St Helen's House
King Street
Derby
DE1 3EE

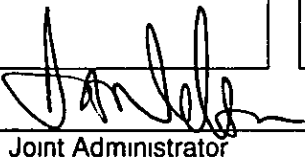
Nicholas Charles Osborn Lee
Smith Cooper
158 Edmund Street
Birmingham
B3 2HB

Joint Administrators of the above company attach a progress report for the period

(b) Insert date

From 18 August 2015	To 4 December 2015
------------------------	-----------------------

Signed



Joint Administrator

Dated

7 December 2015

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Dean Nelson
Smith Cooper
St Helen's House
King Street
Derby
DE1 3EE

DX Number

01332 332021
DX Exchange



Q4M33QTK

QIQ

12/12/2015

#50

COMPANIES HOUSE

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

W	smithcooper.co.uk
F	0115 824 2110
VAT	123354934
Our Ref	XXJCo1/B8
Your Ref	
Date	7 December 2015

All KNOWN CREDITORS AND MEMBERS

Dear Sirs

J.C. Whilton Limited – In Administration (“the Company”)
Registered in England & Wales No. 04069047 at 2 Lace Market Square, Nottingham, NG1 1PB
In the High Court of Justice, Chancery Division, Manchester District Registry Case No. 2135 of 2015

1 Introduction

- 1.1 I write further to the appointment of Dean Anthony Nelson and Nicholas Charles Osborn Lee as Joint Administrators of the Company on 18 February 2015, by the director pursuant to Paragraph 12(1)(b) of Schedule B1 to the Insolvency Act 1986
- 1.2 This progress report has been prepared pursuant to Rule 2.47 of the Insolvency Rules 1986 for the period from 18 August 2015 to 3 December 2015, to enable a request for an extension of the Administration, for a period of six months pursuant to Paragraphs 76-78 of Schedule B1 of the Act, as amended by Section 127 of the Small Business, Enterprise and Employment Act 2015

This report should be read in conjunction with my previous reports listed below, together with my receipts and payments account enclosed at Appendix B -

- Proposals report which covered the period from 18 February 2015 to 25 February 2015,
 - Six monthly progress report which covered the period 18 February 2015 to 17 August 2015
- 1.3 Please note that I only intend to comment upon matters that have occurred since my previous report was distributed to creditors on 17 September 2015

Sent from Smith Cooper, 2 Lace Market Square, Nottingham NG1 1PB

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England
 Registered number 7678255
 Registered Office St Helen's House, King Street, Derby DE1 3EE
 A list of directors is available for inspection at the above address

Dean Anthony Nelson and Nicholas Charles Osborn Lee are licensed in the UK as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities



2.1 Enclosures

2.1. Creditors are being sent with this report -

Appendix

- A Form 2.24B Joint Administrators progress report
- B Joint Administrators abstract receipts and payments to 4 December 2015
- C Estimated outcome statement as at 4 December 2015
- D Joint Administrators remuneration notification for the period 18 August 2015 to 3 December 2015
- E Joint Administrator's guide to fees, expenses and disbursements commencing 17 April 2015

3. Statutory information

- 3.1. The provisions of Rule 2.47 of the Insolvency Rules 1986 oblige me to provide you with the following information
- 3.2. The Administration Order was made in the High Court of Justice, Chancery Division, Manchester District Registry on 18 February 2015 under the case reference 2135 of 2015.
- 3.3. The Company's registered office is situated at 2 Lace Market Square, Nottingham, NG1 1PB and its registered number is 04069047
- 3.4. Dean Anthony Nelson and Nicholas Charles Osborn Lee of Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE, were appointed Joint Administrators on 18 February 2015 by the director. The Joint Administrators are required to exercise all of the powers and functions as Joint Administrators of the Company
- 3.5. The EC Regulation on Insolvency Proceedings applies to the Joint Administrators of the Company and these proceedings are main proceedings as defined in Article 3 of the EC Regulation

4 Receipts and payments account

- 4.1. Attached at Appendix B is a copy of the Joint Administrators' receipts and payments for the period 18 August 2015 to 4 December 2015, showing a balance in hand of £145k

5. Asset realisations

- 5.1. Since my previous six monthly report was circulated to creditors on 17 September 2015, which this report should be read in conjunction with, no further assets have been realised with the exception of Bank Interest of c £104

6. Costs of realisation

- 6.1. You will note from Appendix B that payments have been made during the period of this report. An explanation of these payments are detailed later in this report

Joint Administrators expenses and disbursements

- 6.2. As evidenced below and at Appendix B, no disbursements have been incurred or paid during the period 18 August 2015 to 3 December 2015 -

Category 1 Disbursements	£	Category 2 Disbursements	£
-	-	-	-
Total	<u>-</u>	Total	<u>-</u>

Category 1 Disbursements: Payment of specific expenditure which generally comprise of external supplies and services specifically identifiable to the case which can be made without approval from creditors

Category 2 Disbursements. Payments to the office holder or any party that is an associate of the office holder which generally comprise of disbursements for services provided by the office holder's firm. Such payments require the approval from creditors

At a meeting of creditors on 2 April 2015, creditors approved the Joint Administrators category 2 disbursements in accordance with Smith Cooper's disbursement policy, to be reimbursed as and when funds permit.

Joint Administrators remuneration

- 6.3 As detailed in my previous report, at the meeting of creditors held on 2 April 2015, creditors approved the Joint Administrators remuneration, fixed by reference to the time costs incurred
- 6.4 Time costs incurred for the period 18 August 2015 to 3 December 2015 total c £5.7k which represents 36 hours at an average hourly rate of £156. You will see from the attachment at Appendix B, that remuneration of £15k plus VAT has been drawn during the period of this report in accordance with the above time costs resolution
- 6.5 Total time costs since my appointment amount to c £21.3k and total remuneration of £20k has been drawn to date, resulting in an outstanding balance to date of c £1.3k excluding VAT
- 6.6 Enclosed at Appendix D is the Joint Administrators remuneration notification, which provides an explanation of the firm's charging and disbursement policies, a summary of the time spent and disbursements paid, together with a schedule of the firm's hourly charge out rate
- 6.7 A link to the creditors' guide to Administrators' fees was provided to creditors in my previous report, however, for ease of reference, it can be located at

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

However, if you are unable to access this guide and would like a copy please contact Kimberley Waplington at Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB or alternatively by email to kimberley.waplington@smithcooper.co.uk

- 6.8 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or with permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Joint Administrators remuneration and expenses

- 6 9 Any secured creditor, or unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that, the remuneration charged by the Joint Administrators, or the basis fixed for the Joint Administrators remuneration, or the expenses incurred by the Joint Administrator are excessive. Such an application to the Court must be made within eight weeks of the date of receipt of the progress report

7. Estimated outcome statement & dividend prospects

- 7 1 Attached at Appendix C is an estimated outcome statement which has been prepared from the information presently available to the Joint Administrators and incorporates estimated future realisations, costs and expenses

Preferential creditors

- 7 2. Preferential creditors are made up of employee arrears of pay and holiday pay You will note from Appendix B that a first and final dividend distribution of c £2 4k, representing 100p in the £, was declared and paid to preferential creditors on 12 October 2015

Unsecured creditors

- 7 3 Based on current information available there will also be sufficient funds at the Joint Administrators disposal to enable a dividend distribution to be declared to unsecured creditors in this matter However, the amount and timing of the dividend is not yet known.

8. Investigations

- 8.1. The Joint Administrators have a statutory obligation to submit a report on the director's conduct to the Insolvency Service and I confirm that this report has been submitted. The contents of this report is confidential and therefore cannot be disclosed to creditors

9. Conclusion / Exit strategy

- 9 1 Once the unsecured creditor claims have been adjudicated and a first and final dividend distribution declared and paid, I will be in a position to issue my final report to creditors As such, I require an extension of the Administration process, via the Court, to facilitate this process
- 9 2 It is then the Joint Administrators intention to obtain his release from office and liability by dissolving the Company.

Yours faithfully

For and on behalf of J C Whilton Limited – In Administration



Dean Nelson
Joint Administrator

Enc

J.C. Whilton Limited t/a Icon Partnership
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

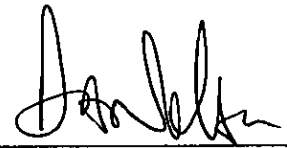
Statement of Affairs	From 18/08/2015 To 04/12/2015	From 18/02/2015 To 04/12/2015
20,516 28		
SECURED ASSETS		
Book Debts	NIL	20,516 28
	NIL	20,516 28
ASSET REALISATIONS		
NIL	NIL	500 00
1 00	NIL	1 00
105,000 00	NIL	106,521 39
59,230 00	NIL	59,547 90
	104 36	244 71
NIL	NIL	6,999 00
	104.36	173,814 00
COST OF REALISATIONS		
Specific Bond	NIL	312 00
Pre-Appointment Administrators Fees	NIL	5,411 30
Post Appointment Administrators Fee	15,000 00	20,000 00
Pre-Appointment Commercial Debt Fe	NIL	1,000 00
Pre-Appointment Agents Fees	NIL	1,654 00
Post Appointment Agents Fees	NIL	250 00
Pre-Appointment Legal Fees	NIL	7,110.00
Pre-Appointment Legal Disbursement	NIL	50 00
Post Appointment Legal Fees	NIL	2,915 00
Post Appointment Legal Disbursemen	NIL	NIL
Travel	NIL	NIL
Re-Direction of Mail	NIL	120 00
Statutory Advertising	NIL	136 40
Use of website - Insolvency Notices	NIL	5 00
	(15,000.00)	(38,963 70)
PREFERENTIAL CREDITORS		
(2,857 00)	2,400.00	2,400 00
	(2,400 00)	(2,400 00)
FLOATING CHARGE CREDITORS		
NIL	NIL	NIL
NIL	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(1,509,564 23)	NIL	NIL
(3,781 00)	NIL	NIL
(18,129.00)	NIL	NIL
(55,925 00)	NIL	NIL
(3,356 00)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(827.00)	NIL	NIL
(173.00)	NIL	NIL
	NIL	NIL
(1,409,864.95)	(17,295.64)	152,966.58

Vat Receivable
Floating Charge Account

7,782 74
145,183 84

152,966.58

Note
The amounts stated are net of VAT



Dean Nelson
Joint Administrator

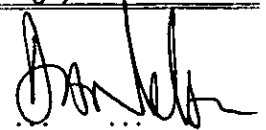
J.C. Whilton Limited t/a Icon Partnership
(In Administration)
Joint Administrators' Estimated Outcome Statement
To 04/12/2015

Statement of Affairs		Realised / Paid	Projected	Total £
SECURED ASSETS				
20,516.28	Book Debts	20,516.28	NIL	20,516.28
		20,516.28	NIL	20,516.28
ASSET REALISATIONS				
NIL	Fixtures & Fittings	500.00	NIL	500.00
1.00	Stock	1.00	NIL	1.00
105,000.00	Book Debts	106,521.39	NIL	106,521.39
59,230.00	Cash at Bank	59,547.90	NIL	59,547.90
	Bank Interest Gross	244.71	NIL	244.71
NIL	Goodwill	6,999.00	NIL	6,999.00
		173,814.00	NIL	173,814.00
COST OF REALISATIONS				
	Specific Bond	312.00	NIL	312.00
	Pre-Appointment Administrators Fees	5,411.30	NIL	5,411.30
	Post Appointment Administrators Fees	20,000.00	5,000.00	25,000.00
	Pre-Appointment Commercial Debt Fees	1,000.00	NIL	1,000.00
	Pre-Appointment Agents Fees	1,654.00	NIL	1,654.00
	Post Appointment Agents Fees	250.00	NIL	250.00
	Pre-Appointment Legal Fees	7,110.00	NIL	7,110.00
	Pre-Appointment Legal Disbursements	50.00	NIL	50.00
	Post Appointment Legal Fees	2,915.00	2,000.00	4,915.00
	Post Appointment Legal Disbursements	NIL	200.00	200.00
	Travel	NIL	30.15	30.15
	Re-Direction of Mail	120.00	NIL	120.00
	Statutory Advertising	136.40	NIL	136.40
	Use of website - Insolvency Notices	5.00	NIL	5.00
		(38,963.70)	(7,230.15)	(46,193.85)
PREFERENTIAL CREDITORS				
(2,857.00)	Employee Arrears/Hol Pay	2,400.00	NIL	2,400.00
		(2,400.00)	NIL	(2,400.00)
FLOATING CHARGE CREDITORS				
NIL	Lloyds Commercial Finance Limited	NIL	NIL	NIL
NIL	Technical & General Guarantee Co S.A	NIL	NIL	NIL
		NIL	NIL	NIL
UNSECURED CREDITORS				
(1,509,564.23)	Trade & Expense Creditors	NIL	140,052.71	140,052.71
(3,781.00)	Employees Wage Arrears	NIL	437.21	437.21
(18,129.00)	Employees Redundancy & PILON	NIL	NIL	NIL
(55,925.00)	HM Revenue & Customs - VAT	NIL	4,663.57	4,663.57
(3,356.00)	HM Revenue & Customs - PAYE / NIC	NIL	582.94	582.94
		NIL	(145,736.43)	(145,736.43)
DISTRIBUTIONS				
(827.00)	Ordinary A Shareholders	NIL	NIL	NIL
(173.00)	Ordinary B Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
(1,409,864.95)		152,966.58	(152,966.58)	0.00

Vat Receivable
Floating Charge Account

7,782.74	(7,782.74)	NIL
145,183.84	(145,183.84)	NIL

152,966.58	(152,966.58)	NIL
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Dean Nelson
Joint Administrator

REMUNERATION NOTIFICATION

Case Name	J C Whilton Limited
Office Holders	Dean Anthony Nelson Nicholas Charles Osborn Lee
Firm	Smith Cooper
Address:	St Helen's House King Street Derby DE1 3EE
Telephone.	01332 332021
Reference.	XXJCo1
Type of Appointment	Administration
Date of Appointment	18 February 2015

CONTENTS**Section:**

- 1.** Description of work carried out
- 2.** Summary of time spent

1. DESCRIPTION OF WORK CARRIED OUT

a) Administration and Planning

Case Planning

Setting initial case strategy taking into account the specific circumstances of the case and instructing staff accordingly

Periodic review of case strategy and varying strategy as appropriate in the light of case progress

Conducting regular file reviews to ensure compliance to identify any other matters requiring attention

Considering the requirement for solicitors and assessing the appropriate firm to be instructed

Giving instructions for legal advice to be sought

Liaising with solicitors with regard to strategy for legal action

Considering the basis of proposed legal fees

Reviewing the contents of accounts submitted by solicitors in light of the work carried out and outcome achieved

Administrative Set-up

Dealing with case set-up as required under the IPS system

Obtaining Specific Penalty for the appropriate sum

Conducting regular reviews to reconsider level of Specific Penalty required

Considering and reviewing investment of funds in interest bearing account

Dealing with general correspondence arising on the case from time to time

Appointment Notification, Filing and Advertising

Dealing with initial requirements for notification of appointment, with the Registrar of Companies

Arranging for notification of appointment and notice to creditors in the London Gazette

Notification of appointment to creditors

Notification of appointment to company advisors, including solicitors, auditors, insurance brokers and bankers

Filing proposals and reports in Court and with Registrar of Companies

Preparation of the Statement of Affairs to be filed at Court and Registrar of Companies

Filing the Statement of Affairs with Registrar of Companies

Maintenance of Records

Maintaining financial records in accordance with provisions of the Insolvency Act

Maintaining and reviewing Practitioner Record in accordance with provisions of Regulation 13

Preparation of post-Liquidation VAT Returns and subsequently arranging for deregistration

Dealing with related filing and processing requirements

Opening Administration bank accounts and processing transactions in relation to funds received

Arrangement for regular reconciliations of Administration bank account

Dealing with related filing and processing requirements

Statutory Reporting

Reporting in accordance Rule 2 33 of the IA86 & circulating report to creditors and members
Reporting to the Department of Business, Innovation and Skills on the directors' conduct pursuant to the Company Directors Disqualification Act 1986
Convening and holding a meeting of creditors subject to paragraph 53 of schedule B1 of the Insolvency Act 1986
Adjourning the meeting pursuant to Rule 2 34(4) of the IA86
Holding the adjourned meeting and reporting to creditors on the outcome
Reporting in accordance with Rule 2 47 of the IA86 and circulating a report to creditors and members for the period 18 February 2015 to 17 August 2015

b) *Investigations*

Review of the contents of SIP2 and consideration of investigation strategy
Review of company records and requests to creditors for information to identify any matters requiring further detailed examination
Correspondence with creditors and Crown departments to obtain supporting information required in connection with the investigation
Correspondence with connected parties
Analysis of the bank statements and correspondence with the bank to provide additional information
Reviewing the profit and loss accounts and comparing these with the aged creditor and HMRC analysis' to identify / support any claims arising from the investigations

c) *Asset Realisation*

Reservation of Title

Issuing questionnaires to creditors for completion and reviewing the contents of the completed questionnaires to assess validity of Reservation of Title claims
Liaising with solicitors in respect of the Reservation of Title claims

d) *Creditors*

Communications with Creditors

General correspondence and telephone conversations with creditors to update on dividend prospects and response to general enquiries
Receipt and acknowledgement of claims

Creditors' Claims

Scheduling claims received from creditors

Preparation and submission of pre-Administration VAT Returns for the purpose of enabling VAT claim to be quantified

Corresponding with the HM Revenue & Customs with regard to pre-Administration taxation matters to enable a Corporation Tax liability or potential refund to be quantified

Providing employees with claim forms to enable their claims to be processed by the Department of Employment

Corresponding with the Redundancy Payments Service with regard to their final claim and dealing with its agreement

Scheduling and agreeing the claims of employees not met by the Redundancy Payments Service under the provisions of the Employment Rights Act

Adjudicating and declaring the first and final dividend distribution to preferential creditors of 100p in the £ and paying PAYE / NIC liability to HMRC

J.C WHILTON LIMITED T/A ICON PARTNERSHIP- IN ADMINISTRATION

SUMMARY OF TIME SPENT IN THE PERIOD 18 AUGUST 2015 TO 03 DECEMBER 2015

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	0 90	2 10	-	3 00	6 00	878 70	146 45
Investigations	0 60	-	-	-	0 60	145 80	243 00
Realisation of Assets	-	-	-	-	-	-	-
Cashiering	1 30	2 30	-	7 00	10 60	1,411 50	133 16
Creditors	3 50	9 60	0 60	5 40	19 10	3,222 30	168 71
Total Hours	6 30	14 00	0 60	15 40	36 30		
Total Costs £	1,742 10	2,548 00	90 00	1,278 20		5,658 30	155 88

J. C WHILTON LIMITED - IN ADMINISTRATION

SUMMARY OF TIME SPENT IN THE PERIOD 18 FEBRUARY 2015 TO 17 AUGUST 2015

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	4 80	7 10	-	9 30	21 20	3,194 56	150 69
Investigations	2 60	9 50	0 20	7 20	19 50	3,001 20	153 91
Realisation of Assets	3 60	3 00	-	0 50	7 10	1,418 50	199 79
Cashiering	2 50	3 10	0 40	7 60	13 60	1,946 20	143 10
Creditors	17 20	9 40	0 50	3 70	30 80	6,107 10	198 28
Total Hours	30 70	32 10	1 10	28 30	92 20		
Total Costs £	7,483 76	5,746 80	125 30	2,311 70		15,667 56	169 93

**FEES AND DISBURSEMENTS
COMMENCING 17 APRIL 2015**

APPENDIX E

Smith Cooper
A St Helens House
King Street
Derby
DE1 3EE

W smthcooper.co.uk

T 01332 332021

F 01332 650290

VAT 123 3549 34

Charge Out Rates

Grade	Charge out rate (£ per hour)
Partner	339
Director	243
Manager	182
Assistant Manager	182
Senior Insolvency Administrator	154
Administrator	122
Junior Administrator	83
Cashier	83
Other	58
Time costs are calculated using 6 minute units	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors
Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance

Category 2 disbursements are proposed to be recovered as follows -

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

Sent from Smith Cooper, St Helen's House, King Street, Derby DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England
Registered number 7678255
Registered Office St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address



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Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities