

**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

04770740

Name of Company

JBC Realisations Limited (Formerly Jill Bartlett &amp; Company Limited)

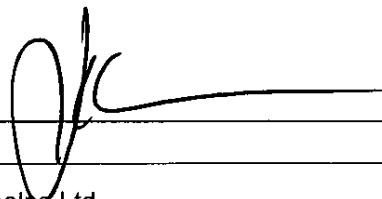
~~++~~We  
Jason James Godefroy  
43-45 Portman Square  
London  
W1H 6LY

Paul David Williams  
43-45 Portman Square  
London  
W1H 6LY

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 31/03/2012 to 30/03/2013

Signed



Date

16/5/13

Duff & Phelps Ltd  
43-45 Portman Square  
London  
W1H 6LY

Ref RBJ030/JJG/PDW/KML/CAL

MONDAY



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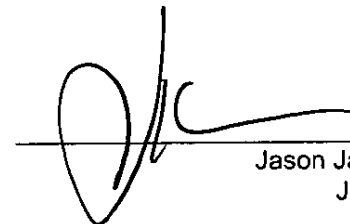
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COMPANIES HOUSE

**JBC Realisations Limited (Formerly Jill Bartlett & Company Limited)**  
**(In Liquidation)**  
**Joint Liquidatorss' Abstract of Receipts & Payments**

Statement of Affairs	From 31/03/2012 To 30/03/2013	From 31/03/2011 To 30/03/2013
<b>ASSET REALISATIONS</b>		
Debtors	87,857 59	87,857 59
Final Admin VAT receivable	NIL	10,234 85
Administration surplus	(87,855 16)	29,229 19
Bank Interest Gross	15 09	415 86
	<u>17 52</u>	<u>127,737 49</u>
<b>COST OF REALISATIONS</b>		
Debt Collection Costs	NIL	8,117 30
Agents Fees re CT	300 00	1,075 00
Joint Administrators' remuneration	NIL	32,764 50
Joint Administrators' disbursements	NIL	1 00
Joint Liquidators' Remuneration	15,000 00	37,500 00
Re-Direction of Mail	NIL	54 45
Statutory Advertising	76 50	353 70
Floating bank charges	6 00	17 81
	<u>(15,382 50)</u>	<u>(79,883 76)</u>
<b>PREFERENTIAL CREDITORS</b>		
Payments to Preferential Creditors	NIL	234 60
	<u>NIL</u>	<u>(234 60)</u>
<b>UNSECURED CREDITORS</b>		
Non-preferential creditor distribution	32,381 95	32,381 95
	<u>(32,381 95)</u>	<u>(32,381 95)</u>
	<u><b>(47,746 93)</b></u>	<u><b>15,237 18</b></u>
<b>REPRESENTED BY</b>		
Vat Receivable		11,128 20
Floating/main current account		4,108 93
Dividend Account		0 05
		<u><b>15,237.18</b></u>



Jason James Godefroy  
Joint Liquidators

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# **Report to Creditors**

30 April 2013

**JBC Realisations Limited  
(Formerly Jill Bartlett & Company Limited)**

**(In Creditors' Voluntary Liquidation)  
("the Company")**

**Annual Report of the Joint Liquidators  
for the period from 31 March 2012 to 30 March 2013  
pursuant to Section 104A of the Insolvency Act 1986 and  
Rule 4.49c of the Insolvency Rules 1986, as amended**



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                 20/05/2013  
                 COMPANIES HOUSE

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## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	31 March 2011, being the date of appointment of the Joint Liquidators
the Company	JBC Realisations Limited (Formerly Jill Bartlett & Company Limited) (In Creditors' Voluntary Liquidation) (Company Number 04770740)
DBIS	The Department for Business Innovation and Skills
the Directors	Tjalke Jan Siebe Boersma and Jill Catherine Bartlett, the directors of the Company
Duff & Phelps	Duff & Phelps Ltd 43-45 Portman Square, London, W1H 6LY
the Former Joint Administrators	Jason James Godefroy and Paul David Williams
HMRC	HM Revenue and Customs
the Joint Liquidators	Jason James Godefroy and Paul David Williams
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
The Reporting Period	31 March 2012 to 30 March 2013
RPS	Redundancy Payments Service
the Rules	The Insolvency Rules 1986 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at 7 October 2010, the date of the Former Joint Administrators appointment

## **Contents**

- 1 Introduction
- 2 Background
- 3 Joint Liquidators' Receipts and Payments Accounts
- 4 Asset Realisations
- 5 Investigations
- 6 Creditors' Claims
- 7 Costs and Expenses
- 8 Further Information
- 9 Conclusion

## **Appendices**

- 1 Joint Liquidators' Receipts and Payments Accounts
- 2 Analysis of Joint Liquidators' Time Costs

**1. Introduction**

- 1 1 This report refers to the Joint Liquidators last report to creditors dated 24 May 2012
- 1 2 The purpose of this annual progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation since their last report

**2. Background**

- 2 1 The Company's registered office has been changed for the purpose of the Liquidation to 43-45 Portman Square, London, W1H 6LY The Company's registration number is 04770740
- 2 2 The Company's former registered office was Kings Lodge, 28 Church Street, Epsom, Surrey, KT17 4QB
- 2 3 The Company's principal activity was the operation of contractual catering facilities for corporate clients These range from on-site cafés and staff restaurants to catering and hospitality for customers' clients
- 2 4 Details of the main causes of failure can be found in the former Joint Administrators' proposals and report to creditors, dated 24 November 2010 and final report dated 25 March 2011 Should any creditor require a copy of these reports, they should contact Francesca Turner of this office
- 2 5 As stated in the former Joint Administrators' final progress report, the business and assets of the Company were sold to Baxter Storey Limited (now renamed Jill Bartlett and Company Limited) ("the Purchaser") on 7 October 2010 and full consideration was received on completion

**3. Joint Liquidators' Receipts and Payments Accounts**

- 3 1 Receipts and payments accounts for the Liquidation period from 31 March 2012 to 30 March 2013 and for the cumulative period of the Liquidation to date, are provided at Appendix 1 Please contact Francesca Turner of this office if you have any queries regarding these

**4. Asset Realisations**

- 4 1 There have been no further asset realisations since the Joint Liquidators last report to creditors dated 24 May 2012, except for bank interest of £15

**5. Investigations**

- 5 1 The Directors' conduct report was submitted to DBIS on 12 May 2011 The content of this report is confidential

**6. Creditors' Claims**

**Secured Creditors**

- 6 1 The Company has no secured creditors

### **Preferential Creditors**

- 6 2 Under the terms of the sale agreement relating to the sale of the Company's business and certain assets, all of the employees of the Company were transferred to the Purchaser pursuant to the Transfer of Undertakings (Protection of Employment) Regulations 2006
- 6 3 As per the Joint Liquidators previous report a preferential claim was received from one employee in respect of a employment tribunal
- 6 4 A first and final dividend of 100 pence in the £, totalling £235, was paid to the preferential creditor on 21 February 2012
- 6 5 No further preferential claims have been received by the Joint Liquidators

### **Prescribed Part**

- 6 6 As there is no secured creditor, the Prescribed Part is not applicable

### **Non-Preferential Unsecured Creditors**

- 6 7 According to the Directors' SOA non-preferential unsecured creditors totalled £899,118 and are summarised as follows

	£
HM Revenue & Customs	478,098
Trade & Expense creditors	382,745
Provision for aged creditors	38,275
<b>Total</b>	<b><u>899,118</u></b>

- 6 8 A Notice of Intended Dividend was issued to the non-preferential unsecured creditors on 24 May 2012 and the last day of proving was 29 June 2012
- 6 9 Non-preferential unsecured claims totalling £1,244,718 were accepted by the Joint Liquidators during the claim adjudication process
- 6 10 A first and final dividend of 2 6p in the £, totalling £32,382, was declared on 4 September 2012
- 6 11 The sum of £30,534 was retained to meet the remaining costs and expenses of the Liquidation
- 6 12 There will be no further distributions to the non-preferential unsecured creditors

## **7. Costs and Expenses**

- 7 1 In accordance with Rule 4 127(5a) of the Insolvency Act 1986 (as amended) the Joint Liquidators' remuneration was fixed on the basis of time properly charged, as per the former Joint Administrators' Proposals approved (with modifications) at the meeting of creditors held on 15 December 2010
- 7 2 The time costs incurred in the period from 31 March 2012 to 30 March 2013 are £17,658 and are analysed at Appendix 2
- 7 3 Joint Liquidators' remuneration of £15,000 has been paid during the Reporting Period Details of payments are shown on the receipts and payments account at Appendix 1

7 4 As analysed at Appendix 2, Category 2 disbursement total £635 To date, these are still outstanding

7 4 The Joint Liquidators have incurred the following expenses during the Reporting Period in dealing with the Liquidation of the Company

Company	Role	Amount Incurred (£)	Amount Paid (£)
Menzies LLP	Tax advice and assistance	300	300
Courts Advertising Limited	Statutory advertising	77	77
Barclays Bank plc	Bank charges	6	6

7 5 Information regarding the fees of liquidators called "A Creditors' guide to Liquidators' Fees" can be found on Duff and Phelps' website at <http://www.duffandphelps.com/uk-restructuring> Should you require a copy, please contact this office

7 6 Any secured creditor, or any non-preferential unsecured creditor (with the support of at least 10% in value of the non-preferential unsecured creditors, or the permission of the Court) may apply to Court on the grounds that the remuneration or basis fixed for the Joint Liquidators' remuneration or the expenses incurred by the Joint Liquidators are considered to be excessive This application must be made no later than 8 weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs

## 8. Further Information

8 1 In accordance with Rule 4 49E of the Insolvency Rules 1986 (as amended), secured creditors and non-preferential unsecured creditors (with the concurrence of at least 5% in value of total non-preferential unsecured claims) may make a request in writing to the Joint Liquidators for further information about the remuneration or expenses set out in this progress report This should be done within 21 days receipt of this report

## 9. Conclusion

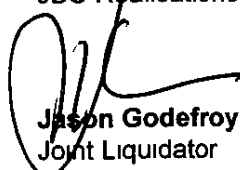
9 1 The Joint Liquidators shall shortly be preparing their final report to creditors

9 2 If you require any further information please contact Francesca Turner of this office

Yours faithfully

For and on behalf of

JBC Realisations Limited (Formerly Jill Bartlett & Company Limited)

  
Jason Godefroy  
Joint Liquidator



## **Appendix 1**

### **Joint Liquidators' Receipts and Payments Accounts**

## Receipts and Payments Account

**JBC Realisations Limited (Formerly Jill Bartlett & Company Limited)**  
(In Creditors' Voluntary Liquidation)

	31 March 2011 to 30 March 2012 £	For the Reporting Period 31 March 2012 to 30 March 2013 £	31 March 2013 to 30 April 2013 £	Total £
<b>Receipts</b>				
Debtors	87,857 59	0 00	0 00	87,857 59
Final Administration VAT Receivable	10,234 85	0 00	0 00	10,234 85
Administration Surplus	29,229 19	0 00	0 00	29,229 19
Bank Interest Gross	401 52	15 09	0 24	416 10
	<u>127 723 15</u>	<u>15 09</u>	<u>0 24</u>	<u>127,737 73</u>
<b>Payments</b>				
Debt Collection Costs	(8,117 30)	0 00	0 00	(8,117 30)
Joint Administrators' Remuneration	(32,764 50)	0 00	0 00	(32,764 50)
Joint Administrators' Disbursements	(1 00)	0 00	0 00	(1 00)
Joint Liquidators' Remuneration	(22,500 00)	(15,000 00)	0 00	(37,500 00)
Agents Fees re Corporation Tax	(775 00)	(300 00)	0 00	(1,075 00)
Re-Direction of Mail	(54 45)	0 00	0 00	(54 45)
Statutory Advertising	(277 20)	(76 50)	0 00	(353 70)
Floating Bank Charges	(14 99)	(6 00)	0 00	(17 81)
	<u>(64,504 44)</u>	<u>(15,382 50)</u>	<u>0 00</u>	<u>(79,883 76)</u>
Preferential Distribution - 100p in the £	(234 60)	0 00	0 00	(234 60)
Non-Preferential Unsecured Creditor Distribution - 2 6p in the £	0 00	(32,382 00)	0 00	(32,382 00)
<b>Balance</b>	<u>62,984 11</u>	<u>(47,749 41)</u>	<u>0 24</u>	<u>15,237 37</u>
Represented By				
Vat Control Account				11,128 20
Main Current Account				4,109 17
Dividend Account				0 05
				<u>15,237 42</u>



## **Appendix 2**

### **Analysis of Joint Liquidators' Time Costs**

**JBC Realisations Limited Formerly Jill Bartlett & Company Limited (In Creditors' Voluntary Liquidation)**  
**Analysis of Joint Liquidators' time costs for the period 31 March 2012 to 30 March 2013**

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Statutory matters (Meetings & Reports &	0 00	2 40	9 60	0 00	0 00	12 00	3 423 00	285 25
Cashiering & accounting	0 10	0 70	1 10	5 60	0 00	7 50	1,458 00	194 40
Case review and Case Diary management	0 00	1 70	1 20	0 20	0 00	3 10	1,045 50	337 26
Strategy planning & control	0 00	0 60	1 10	2 10	0 00	3 80	770 00	202 63
Tax Compliance/Planning	0 00	0 20	0 60	0 40	0 00	1 20	267 00	222 50
IPS set up & maintenance	0 00	0 20	0 00	0 00	0 00	0 20	87 00	435 00
<b>Creditors</b>								
Non Pref Creditor claims adjudication and dist'n	2 00	4 40	22 30	1 20	0 00	29 90	8,348 00	279 20
Non Pref Creditors/Employee claims handling	0 00	0 20	5 20	1 90	0 00	7 30	1,549 00	212 19
Communications with Creditors/Employees	0 00	0 20	0 90	0 80	0 00	1 90	396 50	208 68
Pref claims adjudication and distribution	0 00	0 70	0 00	0 60	0 00	1 30	314 00	241 54
<b>Total Hours</b>	<b>2 10</b>	<b>11 30</b>	<b>42 00</b>	<b>12 80</b>	<b>0 00</b>	<b>68 20</b>		<b>258 91</b>
<b>Total Fees Claimed</b>	<b>1,144 60</b>	<b>4,495 50</b>	<b>10,343 00</b>	<b>1,675 00</b>	<b>0 00</b>		<b>17,658 00</b>	

**Category 2 Disbursements**

Category of Disbursement	£
Bonding	628
Companies House	2
Counter Services	4 95
<b>Total</b>	<b>634 95</b>