

Liquidator's Progress Report**S.192**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

To the Registrar of Companies

Company Number

05033286

Name of Company

(a) Insert full name of
company

(a) WILLIAMS WHOLESALE LIMITED

Limited

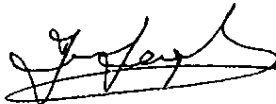
(b) Insert full name(s) and
address(es)

I/We (b)

Jonathan Mark Taylor of T H Corporate Services Limited, Chandler House, 5 Talbot Road,
Leyland, PR25 2ZF, United Kingdomthe 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 January 2012 to 30 January 2013

Signed



Date

11/02/13

Presenter's name,
address and reference (if
any)Jonathan Mark Taylor
T H Corporate Services Limited
Chandler House
5 Talbot Road
Leyland
PR25 2ZF
United Kingdom

WEDNESDAY



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COMPANIES HOUSE

WILLIAMS WHOLESALE LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

11 February 2013

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1 INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator and it should be read in conjunction with my previous correspondence to Creditors

2. BACKGROUND

REGISTERED NAME, ADDRESS AND NUMBER

Williams Wholesale Limited (In Liquidation), ("the Company")

Registered office Chandler House, 5 Talbot Road, Leyland, PR25 2ZF

Registered Number 05033286

APPOINTMENT DETAILS

Jonathan Mark Taylor was appointed Liquidator of Williams Wholesale Limited on the 31 January 2012

Liquidator's address Chandler House, 5 Talbot Road, Leyland, PR25 2ZF

The members' and creditors' meetings were held on 31 January 2012, when I was appointed Liquidator of the company

The company's principal activity was Wholesale bakery

3 ASSET REALISATIONS

The Liquidator's Receipts and Payment account for the period from 31 January 2012 to 30 January 2013 is attached at appendix 1.

DETAIL BELOW ALL REALISATIONS AND COSTS AND IN PARTICULAR DETAIL ANY MOVEMENTS SINCE THE LAST REPORT

Assets

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £9,331, which comprised principally of cash on hand following the sale of the company's assets (see below)

On 3 January 2012, prior to the liquidator's appointment, the company's assets were sold to Williams Hand Baked Limited, a company connected by common shareholders. The assets were purchased for a sum of £10,050.00 plus VAT following an independent formal valuation by JPS Chartered Surveyors

In addition, a sum of £323.80 has been recovered in respect of a rates refund

4 INVESTIGATION

The directors conduct report was submitted to the Insolvency Service on 13 July 2012. The contents of this report are confidential

5 CREDITORS CLAIMS

The trade and expense creditors, as per the statement of affairs totalled £[14,399] Please be advised that I am still receiving proof of debts and therefore I am unable to confirm the total value of non preferential claims at present

6. DIVIDEND PROSPECTS

Secured Creditor

The Company granted to Lloyds TSB a debenture dated 14 03 11 giving a fixed and floating charge over the assets of the company The amount outstanding at the date of our appointment was £25,866 00

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003

It is unlikely that a dividend will be distributed in this case, however any such distributions will give rise to a prescribed part

Preferential creditors

Not applicable

Unsecured creditors

Creditors claims, as per the statement of affairs totalled £[14,399] There are insufficient funds to pay a dividend to any class of creditor at present.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory

Liquidator's Remuneration

The Liquidator's remuneration was drawn in accordance with Insolvency Rules 1986 S4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting on the 31 January 2012 in accordance with the following resolution

"That the Liquidator is authorised to draw his remuneration on the basis of time properly spent by him and his staff, such time costs to be drawn on account from time to time as funds permit."

Summary of Costs

The Liquidator's time costs for the period 31 January 2012 to 30 January 2013 totals £2,492 00 representing 17 80 hours at an average hourly rate of £140 00 The sum of £2,400 00 has been drawn to date The time costs are detailed at appendix 2

Liquidator's Disbursements

The Liquidators category 1 disbursements for the period total £441 73 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment

No category 2 disbursements have been drawn on this case

8. FURTHER INFORMATION

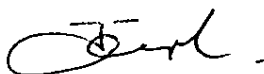
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. CONCLUSION

I shall be continuing my administration of the liquidation and hope to close this case at the earliest opportunity.

If you require any further information please contact Jonathan Mark Taylor on 01772 641146



Jonathan Mark Taylor
Liquidator

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APPENDIX 1 –
RECEIPTS AND PAYMENTS ACCOUNT

Williams Wholesale Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 31 January 2012 to 30 January 2013

S of A £		£
RECEIPTS		
NIL	Bank Interest Net of Tax	2 91
NIL	Rates Refund	323 80
9,331	Cash Balances	9,331 80
NIL	Vat Payable	945 90
9,331		<u>10,604 41</u>
PAYMENTS		
	Statement of Affairs Fee	4,500 00
	Office Holders Fees	2,400 00
	Storage Costs	45 03
	Re-Direction of Mail	27 20
	Statutory Advertising	229 50
	Vat Receivable	1,434 90
	Specific Bond	30 00
	Case Management Fee	110 00
		<u>8,776 63</u>
CASH IN HAND		<u>1,827 78</u>

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APPENDIX 2 –
ANALYSIS OF TIME COSTS

Liquidator Remuneration Schedule
Williams Wholesale Limited
Between 31 January 2012 and 30 January 2013

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	6 60	0 00	0 00	0 00	6 60	924 00	140 00
Investigations	6 40	0 00	0 00	0 00	6 40	896 00	140 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	4 80	0 00	0 00	0 00	4 80	672 00	140 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	17 80	0 00	0 00	0 00	17 80		
Time costs	2,492 00	0 00	0 00	0 00	2,492 00		
Average hourly rate	140 00	0 00	0 00	0 00	140 00		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
Totals	0.00	0.00

Total time spent in administering the Assignment	Hours	17 80
Total value of time spent	£	2,492 00
Total Liquidator fees charged to date	£	2,400 00