

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A96TBJQ8

A08

09/06/2020

#13

COMPANIES HOUSE

1 Company details

Company number 7 0 3 8 8 1 8

Company name in full Joe Public Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Claire Louise

Surname Middlebrook

3 Liquidator's address

Building name/number 11a

Street Dublin Street

Post town Edinburgh

County/Region

Postcode E H 1 3 P G

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.



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6 Period of progress report

From date	d	0	d	3	m	0	m	4	y	2	y	0	y	1	y	9
To date	d	0	d	2	m	0	m	4	y	2	y	0	y	2	y	0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

C. Midd

X

Signature date

d	2	d	9	m	0	m	5	y	2	y	0	y	2	y	0
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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



JOE PUBLIC LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

29 May 2020

CONTENTS

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1. Receipts and payments account
2. Analysis of time costs

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

The members' and creditors' meetings were held on 3 April 2019, when I was appointed Liquidator of the company.

The company's registered office is 82 King Street, Manchester, M2 4WQ

The company's former registered office was 3rd Floor, Dutch House 307-308 High Holborn London WC1V 7LL. This was also the former trading address.

The company's principal activity was Other amusement and recreation activities not elsewhere classified.

The main cause of failure was due to the loss of 4 major contracts.

3. ASSET REALISATIONS

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £126,664.45, which comprised principally of Cash at Bank, Debtors and Furniture and Equipment

Cash at Bank

The Company noted a balance of £49,276.30 on their statement of affairs as cash at bank, the amount received was actually greater, this being £67,557.77, this was due to further book debts being paid after the date of Liquidation.

Debtors

The Company noted in the Statement of Affairs there was a balance of £60,431.27 due in respect of outstanding debtors. The sum of £11,438.20 has been received. As advised above, there was a cross over following our appointment meaning that the balance to be received from debtors was reduced, as this had been received into the Company bank account. The remaining debtor's ledger was passed to our legal agents, Freeths LLP, to finalise collections, there is only one remaining debt being pursued for which there is an ongoing dispute.

Furniture and Equipment

The Company noted in the Statement of Affairs that the furniture and equipment of the Company held a value of £20,000. When we received our appointment our agents, Sweeney Kincaid, attended the office and uplifted any items which could be sold. These were sold at auction and the sum of £11,059.00 was achieved.

4. INVESTIGATION

The directors conduct report was submitted to the Insolvency Service on 28 June 2019. The contents of this report are confidential.

5. CREDITORS CLAIMS

The trade and expense creditors, as per the statement of affairs totalled £232,715.49. To date, I have received claims from unsecured creditors totalling £350,060.72.

6. DIVIDEND PROSPECTS

We would expect to be in a position to settle preferential claims, in the sum of £26,987.85, in full.

We would expect to be in a position to pay a dividend in the sum of approximately 5p in the £ based on realisations to date to trade and expense creditors.

7. COSTS AND EXPENSES

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

Summary of Costs

My time costs to date total £30,538.29 representing 204.00 hours. I have drawn £36,397.90 in respect of my costs.

The sum of £25,000 being agreed at the meeting of creditors held on 3 April 2019 and the sum of £11,520.40, as agreed in a further meeting of creditors requesting an increased fee, held 26 September 2019

Disbursements

I have recovered disbursements that may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 3 April 2019. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed.

Other professional Costs

Sweeney Kincaid were instructed as agents and valuers in relation to the assets of the Company. Their costs have been agreed on the basis of their standard sales commission rate plus disbursements and VAT.

Freeths have been retained as debt collectors. Their fees to date of £1,706.49 have been paid.

8. CONCLUSION

I shall be continuing my administration of the liquidation and hope to finalise book debt collection and employee matters within the coming months and bring the case to a close.

If you require any further information please contact me on 0131 297 7899 or by email at mgreig@middlebrooksadvice.com.

Charlene Carson

For Claire Middlebrook
Liquidator

Joe Public Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 03 April 2019 To 02 April 2020

S of A £		From 03/04/19	From 03/04/19
		To 02/04/20	To 02/04/20
ASSET REALISATIONS			
60,431.27	Book Debts	11,438.20	11,438.20
49,276.30	Cash at Bank	67,557.77	67,557.77
	Bank Interest Gross	217.62	217.62
20,000.00	Furniture & Equipment	11,059.00	11,059.00
<u>129,707.57</u>		<u>90,272.59</u>	<u>90,272.59</u>
COST OF REALISATIONS			
()	Specific Bond	(510.00)	(510.00)
()	Office Holders Fees	(36,397.90)	(36,397.90)
()	Agents/Valuers Fees (1)	(4,255.90)	(4,255.90)
()	Re-Direction of Mail	(626.00)	(626.00)
()	Statutory Advertising	(559.35)	(559.35)
()	Debt Collection Fees	(1,706.49)	(1,706.49)
<u>NIL</u>		<u>(44,055.64)</u>	<u>(44,055.64)</u>
PREFERENTIAL CREDITORS			
	Employee	NIL	NIL
<u>NIL</u>		<u>NIL</u>	<u>NIL</u>
UNSECURED CREDITORS			
	Employee	NIL	NIL
NIL	HM Revenue & Customs	NIL	NIL
(259,363.29)	Trade Creditor	NIL	NIL
<u>(259,363.29)</u>		<u>NIL</u>	<u>NIL</u>
<u>(129,655.72)</u>		<u>46,216.95</u>	<u>46,216.95</u>
REPRESENTED BY			
	Professional Firms Clients A/C		<u>46,216.95</u>
			<u>46,216.95</u>

Claire Middlebrook
Liquidator



Pre & Post Appointment Remuneration Schedule
Joe Public Limited
Between 03 April 2019 and 02 April 2020

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	18.90	5.45	4.90	13.65	42.90	8,104.50	188.92
Investigations	0.05	0.00	1.50	0.00	1.55	156.12	100.72
Realisation of Assets	8.90	1.30	5.60	20.60	36.40	4,124.09	113.30
Trading	0.00	0.00	0.00	0.10	0.10	4.20	42.00
Creditors	8.10	1.00	7.90	30.50	47.50	4,545.50	95.69
Case Specific Matters	0.80	0.50	5.50	5.40	12.20	1,118.86	91.71
Total hours	36.75	8.25	25.40	70.25	140.65		
Time costs	10,974.24	1,652.57	2,407.92	3,018.54		18,053.27	
Average hourly rate	298.62	200.31	94.80	42.97			128.36

Description	Total Incurred £	Total Recovered £
Bordereau Premium	510.00	510.00
Totals	510.00	510.00

Summary of Fees

Time spent in administering the Assignment	Hours	140.65
Total value of time spent to 02 April 2020	£	18,053.27
Total Pre & Post Appointment fees charged to 02 April 2020	£	41,397.90