

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

07763545

Name of Company

Jackson Francis Limited

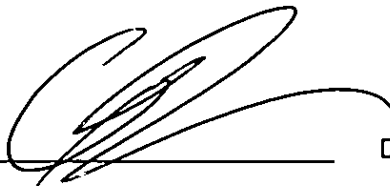
I ~~We~~

Gerald Irwin, Station House, Midland Drive, Sutton Coldfield, West Midlands B72 1TU

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 11/09/2014 to 10/09/2015

Signed



Date

9/4/15

Irwin & Company
Station House
Midland Drive
Sutton Coldfield, West Midlands
B72 1TU

Ref: JAC006/GI/CP

TUESDAY



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04/04/2017 #146
COMPANIES HOUSE

Jackson Francis Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 11/09/2014 To 10/09/2015
	ASSET REALISATIONS	
	Directors Contributions	4,200.00
	Trust Accounts	NIL
	Bank Interest Gross	1.41
	Pensions Claims Centre	10.00
		<u>4,211.41</u>
	COST OF REALISATIONS	
	Specific Bond	72.00
	Preparation of S. of A.	3,500.00
	Statutory Advertising	277.20
		<u>(3,849.20)</u>
	UNSECURED CREDITORS	
(320.00)	Trade & Expense Creditors	NIL
(6,000.00)	Directors Loan Account	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(1.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(6,321.00)</u>		<u><u>362.21</u></u>
	REPRESENTED BY	
	Current Account	362.21
		<u><u>362.21</u></u>

Note:

G Irwin & Co

CHARTERED CERTIFIED ACCOUNTANTS & INSOLVENCY PRACTITIONERS

Station House, Midland Drive, Sutton Coldfield, B72 1TU
Tel 0121 321 1700 Fax 0121 321 1701

**TO ALL KNOWN MEMBERS
AND CREDITORS**

Our Ref: GI/cp/L/O

9 November 2015

Dear Sirs

**JACKSON FRANCIS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

I now write with my Progress Report for the period 11 September 2014 to 10 September 2015 in connection with my appointment as Liquidator of the above company on 11 September 2014, Pursuant to Rule 4.49C of The Insolvency Rules 1986 (as amended) (the "Rules") and should be read in conjunction with my previous reports.

Summary of Receipts and Payments

Enclosed for your information is a Summary of Receipts and Payments for the period 11 September 2014 to 10 September 2015 from which you will note that there are funds in hand of £362.

Directors Contribution

Funds have been received by way of a director's contribution in the amount of £4,200.

Other Realisations

Since the date of liquidation, where possible, funds have been held on an interest bearing account in order to maximise realisations. During this period, the sum of £1.41 gross bank interest has been received.

During this period a request for information was received from the Pension Claims Centre in respect of which they voluntarily paid a contribution of £10 towards the administration costs of providing the same.

Assets That Remain To Be Realised

The directors estimated statement of affairs prepared as at the date of the liquidation did not detail any assets to be realised.

My investigations are, however, ongoing and I can confirm that during the period after which is covered by this report I have instructed my Solicitors, Cameron Legal, to assist me with the recovery of information, from the director, including certain books and records of the Company and a director's questionnaire that I issued to the director for completion, following my appointment.

Statutory Information

Statutory information regarding the company is enclosed for your information.

Secured Creditors

As far as I am aware, there are no secured creditors. Accordingly, there is no "Prescribed Part of Net Property" as defined in Section 176A of the Insolvency Act 1986.

Preferential Creditors

There are no known preferential creditors in this matter.

Non-Preferential Creditors

The estimated statement of affairs prepared as at the date of the liquidation detailed non-preferential creditors in the total amount of £6,320.

To date non-preferential creditors' claims have been received in the total amount of £6,688.

Prescribed Part of Net Property

Section 176A provides that unsecured creditors are entitled to a dividend out of the prescribed part of the company's property. Net property is the amount that would otherwise be payable to the floating charge holder (if the floating charge was created on or after 15 September 2003). The prescribed part is 50% of the first £10,000 of the net property plus 20% of that part of the net property exceeding £10,000 (subject to a maximum of £600,000).

To the best of the Liquidator's knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003 and, consequently there is no net property and, therefore, no prescribed part available for distribution to the unsecured creditors.

Dividend Prospect

On current information, it is unclear whether or not my ongoing investigations will result in sufficient, if any, realisations to enable a dividend to any class of creditor.

Office Holders Fees

In this period my firm has drawn the sum of £3,500 as a payment of the Statement of Affairs Fee, which was approved at the first meeting of creditors held on 11 September 2014.

In this period my firm has not drawn any monies by way of Liquidator's remuneration in accordance with resolutions passed at the time of my appointment. Time costs to 10 September 2015 amount to £9,975 for 45.5 hours, representing an average charge of £219.23 per hour.

During this period, the following category 1 disbursements have been incurred:-

Postage	£4.91
Statutory Advertising	£231.00
Specific Bond	£72.00
Room Hire	£36.23
Subsistence	£50.00

During this period, the following category 2 disbursements have been incurred:-

Stationery and Photocopying Charges	£11.70
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The company is not registered for VAT purposes so where applicable on the receipts and payments account figures are shown as gross.

I can confirm that the above fees and disbursements have been incurred in accordance with the definitions contained in Statement of Insolvency Practice 9 "SIP9", and that category 2 disbursements (as defined by "SIP9") have been incurred in accordance with my firm's Statement of Office Holder's Charging and Disbursements Recovery Policy as previously circulated to and approved by creditors at the meeting held on 11 September 2014.

Charging and Disbursement Recovery Policies

An up to date Irwin & Company Insolvency Practice Statement of Office Holder's Charging and Disbursement Recovery Policies is enclosed for your information.

Right to Request Further Information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report 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 the permission of the Court upon an application made with the period mentioned above, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been detailed in this annual progress report.

Right to Make an Application to Court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor), or the permission of the Court, may apply to the Court no later than 8 weeks of receipt of this progress report make an application to Court on the grounds that the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive or, in relation to the basis fixed for the Liquidator's remuneration, be inappropriate.

Other Matters

I will report again in approximately 12 months' time or at the conclusion of the liquidation, whichever is sooner.

Should you have any queries concerning this report or require any further information, please do not hesitate to contact either me or my case administrator, Craig Partridge.

Yours faithfully
For and on behalf of
Jackson Francis Limited

A handwritten signature in black ink, appearing to be 'G. Irwin', written in a cursive style.

Gerald Irwin
Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

Encs

STATUTORY INFORMATION

Name of Company: Jackson Francis Limited

Registered Office: Apt 518, Quebec Building
Bury Street
Manchester M3 7DU

Note: The Company's registered office address was changed to the Liquidator's Address on 1 September 2014.

Trading Address: 25 Goodlass Road
Speke
Liverpool L24 9HJ

Company's Registered Number: 07763545

Liquidator's Name: Gerald Irwin

Liquidator's Address: Irwin & Company
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Date of Appointment: 11 September 2014

**Basis of Liquidators Remuneration
And By Whom Fixed:**

The Liquidator's remuneration is fixed in accordance with time costs properly incurred by himself and his staff in attending to matters arising in the winding-up and that the Liquidator is at liberty to draw from time to time, fees on account of his remuneration up to the level of time costs together with expenses and disbursements in accordance with the firm's disbursement recovery policy as previously circulated to creditors and approved at a Meeting of Creditors Held on 11 September 2014.

Jackson Francis Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 11/09/2014 To 10/09/2015 £	From 11/09/2014 To 10/09/2015 £
RECEIPTS			
Directors Contributions		4,200.00	4,200.00
Bank Interest Gross		1.41	1.41
Pensions Claims Centre		10.00	10.00
		<u>4,211.41</u>	<u>4,211.41</u>
PAYMENTS			
Specific Bond		72.00	72.00
Preparation of S. of A.		3,500.00	3,500.00
Statutory Advertising		277.20	277.20
Trade & Expense Creditors	-320.00	0.00	0.00
Directors Loan Account	-6,000.00	0.00	0.00
Ordinary Shareholders	-1.00	0.00	0.00
		<u>3,849.20</u>	<u>3,849.20</u>
Net Receipts/(Payments)		<u>362.21</u>	<u>362.21</u>

**G IRWIN & CO - INSOLVENCY PRACTICE
STATEMENT OF OFFICE HOLDER'S CHARGING AND
DISBURSEMENT RECOVERY POLICIES**

1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)

	£/hour
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

2. DISBURSEMENTS

CATEGORY 1

- i) **Postage** – Royal Mail or other Courier rates – prevailing either 1st/2nd or other class, as appropriate, plus VAT.

CATEGORY 2

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT.
- ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT.
- iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT.

Engine Size	Per Mile
Any	45p

For resolution purposes, it is proposed to charge the above disbursements at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

NOTES

References above to Category 1 and Category 2 Disbursements are as defined in Statement of Insolvency Practice 9 ("SIP 9") effective from 1 November 2011 (Also available are the historic versions of "SIP9s" effective from 1 April 2007 and 6 April 2010, on the Irwin & Company website www.irwin-insolvency.co.uk. These Statements and "Creditors Guides to Fees" are also available in printed form upon request.