

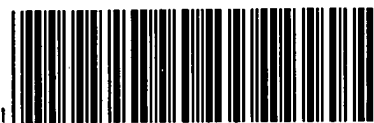
In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House



*ABZHT10H*		
A06	17/03/2023	#209
COMPANIES HOUSE		
*ABHGJ6GQ*		
A05	24/11/2022	#24
COMPANIES HOUSE		
*ABC3EQ35*		
A11	08/09/2022	#67
COMPANIES HOUSE		

FRIDAY  
THU  
THU

### 1 Company details

Company number

Company name in full

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)

Surname

### 3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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

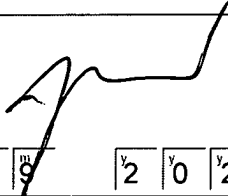
Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	0	d	3	m	0	m	9	y	2	y	0	y	2	y	1
To date	d	0	d	2	m	0	m	9	y	2	y	0	y	2	y	2
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	0	d	6	m	0	m	9	y	2	y	0	y	2	y	2

LIQ03

## Notice of progress report in voluntary winding up

**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	Graham Harsley
Company name	XL Business Solutions Ltd
Address	Premier House Bradford Road
Post town	Cleckheaton
County/Region	
Postcode	B D 1 9 3 T T
Country	
DX	
Telephone	01274 870101/ 01274 870606

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

# **Liquidator's Annual Progress Report to Creditors and Designated Members**

## **NJT Electrical Wholesalers LLP In Creditors Voluntary Liquidation**

**Reporting period from 3 September 2021 to 2 September 2022**

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- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 3 September 2021 to 2 September 2022 and cumulative to 2 September 2022
- B** Time Analysis for the Period from the 3 September 2021 to 2 September 2022
- C** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- D** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

## **NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, J N Bleazard of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, BD19 3TT, was appointed as Liquidator of NJT Electrical Wholesalers LLP (the **LLP**) on 3 September 2019. I am authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and am bound by the Insolvency Code of Ethics when carrying out work relating to insolvency appointments. In the event of case related queries, the Liquidator can be contacted on telephone number 01274 870101 or by email via [enquiries@xlbs.co.uk](mailto:enquiries@xlbs.co.uk).
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 3 September 2021 to 2 September 2022 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this company will use, and store personal data on insolvency appointments can be found in the Privacy Notice at [www.xlbs.co.uk](http://www.xlbs.co.uk). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the LLP was Unit 2, Spen Valley Industrial Park, Rawfolds Way, Cleckheaton, BD19 5LJ.
- 1.5 The registered office of the LLP has been changed to Premier House, Bradford Road, Cleckheaton, BD19 3TT and its registered number is OC341056.

### **2 Receipts and Payments**

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

### **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

#### ***Investigations***

- 3.5 You may recall from my first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

## **NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION**

- 3.6 My report on the conduct of the Designated Members of the LLP to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.7 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### ***Realisation of Assets***

#### **Book Debts**

- 3.8 As you will be aware from my previous annual progress reports, the LLP's book debts had an estimated to realise value of £8,000. During the period I have continued to pursue the remaining debtors however, despite instructing Walker Morris solicitors to act on my behalf, no further realisations have been made. Due to the costs of any further legal action, I have concluded that it is not cost effective to pursue this matter further,
- 3.9 All other asset realisations remain as previously reported.
- 3.10 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

### ***Creditors (claims and distributions)***

- 3.11 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the LLP. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.12 Work undertaken by a Liquidator in dealing with a LLP's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors however, a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a LLP has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.13 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.14 At this stage, I consider the following matters worth bringing to the attention of creditors:
- I have dealt with the claims of three employees
  - There are approximately 25 unsecured creditors in this case with a value per the director(s) statement of affairs of £66,641

### ***Matters still to be dealt with***

- 3.15 This case will remain open in order for me to discharge the costs of the liquidation and to request tax and vat clearance.
- 3.16 Once the final vat refund has been received I will write to the designated members and creditors with my final progress report in order to obtain my release as liquidator of the LLP.

## NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

### 4 Creditors

#### *Unsecured Creditors*

- 4.2 The Designated Member's statement of affairs indicated there were 25 creditors whose debts totalled £66,641. To date, I have received claims totalling £61,846 from 14 creditors.
- 4.3 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

### 5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 A copy of my approved fees estimate for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	27.00	188.15	5,080.00
Investigations	6.00	213.33	1,280.00
Realisation of assets	8.00	200.00	1,600.00
Trading (where applicable)	0.00	0.00	0.00
Creditors (claims & distributions)	8.00	200.00	1,600.00
Case specific matters (where applicable)	0.00	0.00	0.00
<b>Total estimated fees</b>	<b>49.00</b>	<b>£195.10</b>	<b>£9,560.00</b>

- 5.3 My time costs for the Period are £1,160. This represents 7 hours at an average rate of £165.71 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the liquidation.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 3 September 2019 to 2 September 2022 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £7,724. This represents 44.70 hours at an average rate of £172.80 per hour.
- 5.5 To date, I have not drawn any funds against these outstanding costs.
- 5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be £1,000. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.
- 5.1 In accordance with a resolution passed by correspondence, creditors authorised the sum of £1,500 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator. I can advise that to date I have drawn the sum of £750 against these outstanding costs.
- 5.2 In addition, creditors authorised the sum of £500 plus VAT to be paid to Greenwood Barton Accountants for their assistance in the preparation of the statement of affairs. No funds have been paid in this regard.
- 5.1 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/](http://www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/).

## **NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION**

- 5.2 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

### **6 Creditors' Rights**

- 6.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### **7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01274 870101 or by email at [enquiries@xlbs.co.uk](mailto:enquiries@xlbs.co.uk).

Yours faithfully



**J N Bleazard**  
Liquidator



**NJT Electrical Wholesalers LLP**  
**(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 03/09/2019 To 02/09/2021 (£)</b>	<b>From 03/09/2021 To 02/09/2022 (£)</b>	<b>Total (£)</b>
Stock	1,500.00	1,500.00	0.00	1,500.00
Book Debts	8,000.00	617.24	0.00	617.24
DVLA Refund		20.83	0.00	20.83
		<b>2,138.07</b>	<b>0.00</b>	<b>2,138.07</b>
<b>PAYMENTS</b>				
Preparation of S. of A.		750.00	0.00	750.00
Office Holders Disbursements		60.00	0.00	60.00
Statutory Advertising		169.00	0.00	169.00
Bank Charges		52.80	30.35	83.15
		<b>1,031.80</b>	<b>30.35</b>	<b>1,062.15</b>
<b>Net Receipts/(Payments)</b>		<b>1,106.27</b>	<b>(30.35)</b>	<b>1,075.92</b>
<b>MADE UP AS FOLLOWS</b>				
Current A/c - Bank 1		<b>1,106.27</b>	<b>(30.35)</b>	<b>1,075.92</b>
		<b>1,106.27</b>	<b>(30.35)</b>	<b>1,075.92</b>

Note:

All estate accounts with less than £250,000 are held on non interest bearing.

**SIP 9 - Time & Cost Summary**

Period: 03/09/21..02/09/22

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	2.00	4.00	0.00	6.00	960.00	160.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	1.00	0.00	0.00	1.00	200.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	0.00	3.00	4.00	0.00	7.00	1,160.00	165.71
<b>Total Fees Claimed</b>						0.00	

**SIP 9 - Time & Cost Summary**

Period: 03/09/19..02/09/22

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3.50	11.80	16.90	0.00	32.20	5,524.00	171.55
Investigations	0.00	3.00	0.00	0.00	3.00	600.00	200.00
Realisations of assets	0.00	3.50	0.00	0.00	3.50	700.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.00	5.00	0.00	6.00	900.00	150.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	19.30	21.90	0.00	44.70	7,724.00	172.80
Total Fees Claimed						0.00	

## NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

##### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

I have not utilised the services of any subcontractors on this case.

##### Professional Advisors

On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Walker Morris LLP (legal advice)	Hourly rate and expenses
Greenwood Barton Accountants (statement of affairs)	Fixed fee

My choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

##### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent's fees & expenses	500.00	Nil	Nil	500.00
Legal fees & expenses	1,000.00	Nil	Nil	1,000.00
Statutory advertising	169.00	169.00	Nil	Nil
Specific Penalty Bond	60.00	60.00	Nil	Nil
Bank charges	Nil	52.80	30.35	Nil

## **NJT ELECTRICAL WHOLESALERS LLP - IN LIQUIDATION**

### ***Category 2 expenses***

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

There are no Category 2 expenses in this case.

### **Charge-Out Rates**

XL Business Solutions Limited's current charge-out rates are detailed below. Please note this company records its time in minimum units of 6 minutes.

<b>Grade</b>	<b>(Per hour) £</b>
Partner / Director	240
Senior Manager	200
Manager	175
Experienced Senior	155
Senior	140
Administrator	105
Assistant	90