

WU15 (Scot)

Notice of final account prior to dissolution in a winding up by the court



Companies House

SATURDAY



SA8XQW3U

SCT

17/07/2021

#42

COMPANIES HOUSE

1

Company details

Company number S C 0 4 3 6 8 5

Company name in full PAISLEY & JOHNSTONE TRAINING GROUP LIMITED

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

2

Liquidator's name

Full forename(s) DEREK ALAN

Surname JACKSON

3

Liquidator's address

Building name/number GRAINGER CORPORATE RESCUE & RECOVERY

Street THIRD FLOOR

65 BATH STREET

Post town GLASGOW

County/Region

Postcode G 2 2 B X

Country SCOTLAND

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.

WU15 (Scot)

Notice of final account prior to dissolution in a winding up by the court

6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

0	2	0	6	2	0	2	1
---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

0	7	0	7	2	0	2	1
---	---	---	---	---	---	---	---

WU15 (Scot)

Notice of final account prior to dissolution in a winding up by the court



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

**Paisley & Johnstone Training Group Limited
In Liquidation**

FINAL PROGRESS REPORT FOR THE PERIOD FROM 22 JULY 2019 TO 02 JUNE 2021

Introduction

I. Scott McGregor was appointed Provisional Liquidator of the above company on 22 July 2019, Interim Liquidator on 26 July 2019 & Liquidator on 12 November 2019. The relevant date for creditor claims is 22 July 2019.

Derek A. Jackson was appointed replacement Liquidator, by way of deemed consent procedure, with the decision date being 07 September 2020.

Statutory Information

Company Number: SC043685

Date of incorporation: 06/07/1996

Registered Office: The Training Centre, 8 Laighcartside Street, Johnstone, PA5 8DB

Trading Address: The Training Centre, 8 Laighcartside Street, Johnstone, PA5 8DB

Principal Activity: Training and Education

Directors: James Sheriff and Robert Macdonald

The organisation is a not-for-profit charitable company, (Charity No: SC001238) limited by guarantee whereby in the event of the company being wound up the members are required to contribute an amount not exceeding £1 each.

Receipts and Payments

A summary of the Liquidator's receipts and payments for the relevant period are attached.

Progress during the period

Cash at Bank

The sum of around £13k held in the company's bank account on appointment has been transferred to the Liquidation bank account.

Freehold Property

The Liquidator instructed Messrs DM Hall to value and market the company's premises at Laighcartside Street, Johnstone on his behalf. Following recommendation from DM Hall an offer of around £150k from a third party was accepted and the sale was concluded.

The Royal Bank of Scotland plc ("RBS") held a standard security over the premises. RBS were owed around £47k before interest charges and penalties and they have been paid their debt in full.

Motor Vehicles

The company had vehicles held under finance agreements. Messrs Sweeney Kincaid, Auctioneers & Valuers ("Sweeney's") were instructed to value these assets on Liquidator's behalf. Sweeney's confirmed that there was no equity on these assets and arrangements were made to return these vehicles to the respective finance companies.

Plant & Equipment & Stock

Following appointment, the Liquidator instructed Sweeney's to value and market the unencumbered assets on his behalf. The gross realisations before costs were around £80k.

Trade debtors

The book value of the company's debts on appointment was estimated to be around £18k which the Liquidator pursued. To date around £7.5k has been realised. No further realisations will be made and the remaining debts have been written off as uncollectible.

Other debtors

Prior to the Provisional Liquidator's appointment, the company had been involved in a legal action against a supplier for faulty machinery that had been purchased by the company. This action was settled shortly prior to the Provisional Liquidator's appointment and the net funds of around £35k, after the settlement of the legal costs etc, were passed from the company's solicitors to the Liquidator for the benefit of creditors.

Bank Interest

The sum of £279.17 has been received during this reporting period.

There were no other assets to realise in this case.

Investigations

The Liquidator is obliged to submit a report on the conduct of all directors, or shadow directors, who acted in the three years prior to insolvency to The Insolvency Service. The Liquidator has complied with his duties in this regard.

Liquidator's fees

The Liquidator's intromissions for the period from 22 July 2019 to close of liquidation have been approved by the Court Reporter and my remuneration for that period has been determined in the sum of £43,694.75 excluding VAT plus outlays of £334.32. This represents 181.10 hours of chargeable time by my staff and myself at an average hourly rate of £241.27, this information being provided in terms of Statement of Insolvency Practice 9. This fee was circularised to creditors on 13 May 2021.

A copy of "A Creditors' Guide to Liquidators' fees" can be downloaded via the following link:
<https://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration/>.

If you would prefer this document to be sent to you in paper format please contact this office.

The rules of "The Prescribed Part" in accordance with the Enterprise Act 2002 will not apply in this case.

Dividend Prospects

After the costs and expenses of the liquidation there were sufficient funds available to make a dividend payment of 100 p in the £ to the preferential creditors.

There were also sufficient funds available to pay a partial dividend of around 61p in the £ to unsecured creditors in this case.

Conclusion of the Liquidation

The affairs of the company are now fully wound up. Formal notice of the Liquidator's intention to seek his release is attached.

**Paisley & Johnstone Training Group Limited
In Compulsory Liquidation**

Statement
of
Affairs
£

Statement of liquidator's intromissions for the period from

22 July 2020 to
02 June 2021
£

Cumulative
£

RECEIPTS

13,500	Cash at Bank	-	13,482.24
60,000	Sale of Moveables	-	80,365.00
7,554	Debtor balances collected	-	7,554.00
35,722	Other debtors	-	35,722.41
200,000	Freehold Property	-	149,997.00
	Interest received gross.	23.68	279.17
7,000	Motor Vehicles	-	-

23.68

287,399.82

PAYMENTS

	Legal Fees	539.00	4,630.90
	Property expenses	-	13,999.31
	Insurance of Assets	-	2,073.99
	Public notices	97.70	712.91
	Auctioneer's fee and Valuers fee	-	15,736.50
	Bond fee	630.00	1,310.00
	Corporation tax	48.45	48.45
	Sundry expenses	528.00	739.00
	Liquidator's fee	44,029.07	44,029.07
	Search fees etc	-	451.00
	Court Reporters fee	2,500.00	2,500.00
(9,126)	Bank charges	-	30.00
(47,035)	Secured Creditors	-	47,706.53
(26,157)	Preferred Creditors	17,072.05	17,072.05
	Floating Charge Holder	-	-
(185,001)	Unsecured Creditors	135,860.11	135,860.11

201,804.38

287,399.82

56,457

(201,780.70)

0.00

Funds held

On deposit at Bank	0.00
VAT	0.00
	<u>0.00</u>

**Derek A. Jackson
Liquidator**