

Liquidator's Progress Report

Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

S.192

To the Registrar of Companies

Company Number

00181191

Name of Company

(a) Insert full
name of company

(a) JOHN CHARNOCK LIMITED

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

I (b) R M Hilton

of Adcroft Hilton Limited, 269 Church Street, Blackpool, Lancashire, FY1 3PB

the liquidator of the company attach a copy of my Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 24 February 2016 to 23 February 2017

Signed



Date

20/4/17

Presenter's name,
address and
reference (if any)

Adcroft Hilton Limited,
269 Church Street,
Blackpool,
Lancashire,
FY1 3PB
Ref. JA/SB6654

FRIDAY



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21/04/2017
COMPANIES HOUSE

JOHN CHARNOCK LIMITED - IN LIQUIDATION

Liquidator's Annual Progress Report to Members and Creditors for the year ending 23 February 2017

STATUTORY INFORMATION

Company name: John Charnock Limited

Registered office: 269 Church Street, Blackpool, Lancashire, FY1 3PB

Former registered office: 53 Broughton Lane, Manchester, M8 9UE

Registered number: 00181191

Liquidator's name: Rosalind Mary Hilton
Gagen Sharma (resigned 11 August 2016)

Liquidator's address: 269 Church Street, Blackpool, FY1 3PB
257 Hagley Road, Birmingham, B16 9NA (resigned Liquidator)

Liquidator's date of appointment: 24 February 2016

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment, my initial assessment of the assignment was that there were no complicated matters to deal with and that I had the staff and resources to proceed with the formalities of winding up the Company. Time has been spent trying to correspond with the Director in relation to the book debts of the company. Additional time has been spent corresponding with the ex-joint Liquidator and dealing with creditor queries.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts and Payments account for the period 24 February 2016 to 23 February 2017 is attached at Appendix 1. Funds are held in an interest bearing estate bank account.

ASSETS

Book debts

The Statement of Affairs advised of book debts totalling £42,000 which after a provision of 20% was taken meant that it was estimated that the book debts would realise £33,600.

The Director has not provided any assistance or invoices to allow these book debts to be recovered.

Following extended attempts by my office to ensure cooperation the matter was handed over to solicitors. Following the Director not responding to the solicitor's correspondence, a Tracing agent was used to establish that the Director resided at the address I had in my records. The Solicitor concluded that whilst proceedings against the Director were possible to enforce cooperation it appears unlikely on the facts provided that creditors would benefit from such action. The book debts have therefore been written off.

Bank Interest

During the course of the liquidation, the funds received have been placed on an interest bearing account and to date, the sum of £0.53 has been received.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

Preferential Creditors

As the Company had no employees, no preferential claims were anticipated and none have been received.

Unsecured Creditors

Seventeen unsecured creditors, including HMRC, were listed in the Statement of affairs, owed an estimated £464,276. I have received a claim for £3,364.97 from one creditor previously omitted. To date I have received a total of six unsecured claims equating to £131,386.96.

No HM Revenue & Customs claims were anticipated and none have been received.

DIVIDEND PROSPECTS

Secured Creditors

The company did not grant security to any creditor.

Preferential Creditors

The company did not have any preferential creditors.

Unsecured Creditors

Based on current information it is unlikely that a dividend will be paid to unsecured creditors as the funds realised have been used to meet the expenses of the Liquidation.

Prescribed Part

The company did not grant a floating charge to any creditor and accordingly the prescribed part provisions will not apply.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the

costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

I am required to submit a confidential report to the Secretary of State within three months of my appointment as liquidator. The report includes any matters which have come to my attention during the course of my work and which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that I have submitted my report as required.

PRE-APPOINTMENT REMUNERATION

The creditors approved the payment of a fee of £5,000 plus VAT and disbursements for assistance with the preparation of the statement of affairs and producing and circulating the notices for the meetings of members and creditors, prior to my appointment at the meeting of creditors held on 24 February 2016. The Director paid these fees to the resigned Liquidator and my half share is shown in the enclosed Receipts and Payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 24 February 2016 to be drawn on a time costs basis. The time spent to date in the last twelve months is 34hrs18 at a cost of £2,782 net of VAT. Time is charged in minimum units of six minutes. Due to insufficient funds I have been unable to draw any part of these fees.

A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members and creditors.
 - Convening and holding meetings of members and creditors.
2. Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Preparing reports to creditors.
 - Maintaining creditor information.
 - Reviewing proofs of debt received from creditors.
4. Investigations
 - Review and storage of books and records.
 - Prepare a return pursuant to the Company Directors Disqualification Act.
 - Conduct investigations into suspicious transactions.
5. Realisation of Assets
 - Corresponding with Director regarding the collection of the outstanding book debts.
 - Liaising with Solicitors regarding the book debts and enforcing the Director's cooperation to

- provide information.
- Liaising with the Company's bank regarding closure of the account.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at www.thecreditorgateway.co.uk using password SIP 9. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post 1 January 2011 version. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

LIQUIDATOR'S DISBURSEMENTS

My disbursements incurred and paid to date are as follows:

Type of expense	Incurred in last 12 months	Paid in last 12 months
	£	£
Postage	11.34	0.00
Online notices	10.00	
Company Search	<u>3.00</u>	<u>0.00</u>
Total	24.34	0.00

The following category 2 disbursement has been paid

Type of expense	Incurred in last 12 months	Paid in last 12 months
	£	£
Copying	<u>4.00</u>	<u>0.00</u>
Total	4.00	0.00

All expenses are shown net of VAT

The following agents or professional advisors have been utilised in this matter:

<i>Professional Advisor:</i>	<i>Nature of Work:</i>	<i>Fee Arrangement:</i>
Freeths LLP	Enforce cooperation and obtain debtor information	No fee paid

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

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.

SUMMARY

The liquidation can be concluded and the appropriate documentation will be prepared in due course.

Should you have any queries regarding this matter please contact James Annerson at this office.


Date: 20 April 2017

A handwritten signature in black ink, appearing to read 'R M Hilton', written over a horizontal line.

Miss R. M. Hilton
Liquidator

John Charnock Limited

Liquidator's Abstract of Receipts and Payments

Statement Of Affairs		From 24/02/2016 To 23/02/2017
	FLOATING CHARGE ASSETS	
33,600.00	Book Debts	0.00
		<u>0.00</u>
	UNCHARGED ASSETS	
	Deposit Interest Gross	0.53
	Director's contribution to costs	2,340.00
		<u>2,340.53</u>
	COSTS	
	Liquidator's Remuneration	1,900.00
		<u>-1,900.00</u>
	UNSECURED CREDITORS	
375,515.71	Trade & Expense Claim	0.00
35,000.00	Directors Loan Accounts	0.00
		<u>0.00</u>
	DISTRIBUTIONS	
2.00	Issued Share Capital	0.00
		<u>0.00</u>
<u>(376,917.71)</u>		<u><u>440.53</u></u>
	REPRESENTED BY	
	Bank - interest bearing a/c	60.53
	VAT Control Account	380.00
		<u>440.53</u>
		<u><u>440.53</u></u>
		
		R M Hilton Liquidator