

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

1188419

Name of Company

F J Booth & Partners Limited

/s/ We

Adrian Peter Berry
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Daniel Francis Butters
1 City Square
Leeds
West Yorkshire
LS1 2AL

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 11/10/2012 to 10/10/2013

Signed



Date

12/11/13

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref FJBO01W/CJF/MR2/CPB

SATURDAY



A37 *A2MPRP7D*
07/12/2013 #68
COMPANIES HOUSE

**F J BOOTH & PARTNERS LIMITED
(IN LIQUIDATION)
("the Company")**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C OF
THE INSOLVENCY RULES 1986 (AS AMENDED)
FOR THE PERIOD TO 10 OCTOBER 2013**

6 DECEMBER 2013

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Adrian Peter Berry and Daniel Francis Butters were appointed Joint Liquidators of F J Booth & Partners Limited on 11 October 2011.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

Adrian Peter Berry and Daniel Francis Butters
Deloitte LLP
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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 (as amended)
"the Liquidators"	Adrian Peter Berry and Daniel Francis Butters of Deloitte LLP
"the Company"	F J Booth & Partners Limited (in Liquidation)
"Deloitte"	Deloitte LLP
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"RPO"	The Redundancy Payments Office
"Else"	Else Solicitors LLP
'Driver'	Driver Global Construction Consultancy
"FLJ"	Fox Lloyd Jones Chartered Surveyors

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Company since our last report to creditors dated 2 November 2013.

Given the information previously provided to creditors in our earlier reports to creditors, we have not included detailed background information in respect of the Company and have focused on progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

1.2 Details of the appointment of the Liquidators

Adrian Peter Berry and Daniel Francis Butters of Deloitte were appointed Joint Liquidators of the Company following cessation of the Administration on 11 October 2011.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Liquidation, all future communications with creditors, including updates and progress reports, have been posted onto a website, which has been set up specifically for this purpose. The web address is <http://www.deloitte.co.uk/fjbooth-and-partners-limited>.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is an abstract Receipts and Payments account covering the period from 11 October 2012 to 10 October 2013 together with cumulative details of the transactions from the date of appointment , in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the 12 month period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remain unpaid

2.2 Asset realisations

Tax refund

The liquidators have successfully recovered tax refunds totalling £62,187 in the period following the submission of terminal loss relief claims to HM Revenue & Customs

Bank Interest

The Liquidators have received the sum of £1,388 56 in respect of bank interest

2.3 Estimated future realisations

The Liquidators do not anticipate there being any further realisations in the Liquidation

3. DISTRIBUTIONS TO CREDITORS

3.1 Secured creditors

There are no secured creditors in the Liquidation

3.2 Preferential creditors

Preferential claims relating to employee arrears of wages and holiday pay have been received from the RPO totalling £34,419 54 and employees totalling £21,816 61, a total of £56,236 15 A dividend of 100p in the £ was paid to these preferential creditors on 5 July 2012

3.3 Prescribed Part

The provisions of the Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) do not apply given there are no secured creditors in the liquidation Unsecured creditors

On 17 July 2013 a first and final dividend of 7 62p in the £ was paid to the unsecured creditors of the Company totalling £192,730 73 No further distributions are expected in the Liquidation We are awaiting clearance of the final dividend payments and will then close the liquidation If you have not encashed your dividend payment would you please encash it immediately as the balance of any uncleared funds will be passed across to the Unclaimed Dividend Accounts of the Insolvency Service in accordance with statute and the case closed

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

4.1 Investigations

As part of the Liquidators' statutory duties, an investigation into the conduct of the Company directors has been completed

In this regard, a confidential report was submitted to The Insolvency Service on 3 April 2012. Details of this report are confidential and can not be disclosed to creditors

4.2 Other

As part of our duties as Liquidators, we have reviewed all of the information made available to us and have identified only the assets and actions detailed in Section 2.2 that may result in further realisations in the Liquidation

If you have any information that you feel we should be made aware of in relation to the above please contact us as a matter of urgency

4.3 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), details of the Company's transactions with connected parties during the period of this report and the two years prior to our appointment are provided below

Date	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
27 October 2010	The sale of the debtor book, work in progress and all retentions for a number of the contracts the Company was engaged on	Initial sum £175,000 Deferred consideration £61,000	F J Booth Construction Limited	Connected Director
27 October 2010	Rental monies for use of Company Plant & Machinery	£2,000	F J Booth Construction Limited	Connected Director
27 October 2010	Plant & Machinery	£30,000	F J Booth Construction Limited	Connected Director
27 October 2010	Motor Vehicles	£12,500	F J Booth Construction Limited	Connected Director
27 October 2010	Equity in Leased Assets	£3,500	F J Booth Construction Limited	Connected Director

During the Administration we negotiated and finalised these post appointment transactions with the Director and are of the opinion that all assets were disposed of at market value following advice received from FLJ and Driver. The Administrators do not believe that the assets would have additional value if sold to a third party, therefore the best return for creditors was achieved in this regard.

4.4 EC Regulations

Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

5. LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Liquidators' Remuneration

Basis of Remuneration

The basis of the Liquidators' remuneration was fixed on 30 December 2010 by approval of the creditors during the earlier Administration proceedings by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

5.1.1 Remuneration

During the past 12 month period the Liquidators have charged total remuneration of £73,554 made up of 138 hours at an average charge out rate of £547/hour across all grades of staff. This time is charged in six minute increments.

The total charge for remuneration over the period of the Liquidators' appointment is £186,515 as detailed at Appendix 3. Of this sum, a total of 109,257 has been drawn and paid as indicated in the Receipts and Payments account at Appendix 2.

The work has been categorised into the following task headings and sub categories:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims

"A Creditors' Guide to Liquidators' Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Liquidators at the address on the front of this report and this will be provided to you at no cost.

Expenses

During the period covered by this report the Liquidators have incurred expenses of £8 19 and which are summarised in the table below

Nature of expenses	Total Incurred £	Paid £	Outstanding £
Mileage	349 03	349 03	-
Insolvency Bond	210 00	210 00	-
Accommodation	165 29	165 29	-
Subsistence	18 33	18 33	-
Postage	8 19	-	8 19
Total	750 84	742 65	8 19

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

5.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2013 charge out rates as summarised below. Manager rates include all grades of assistant manager

Grade	£ 2013
Partners/Directors	605 to 950
Managers	305 to 720
Assistants and Support Staff	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Charge out rates have not changed since those advised as at 1 September 2012. These will be subject to review from 1 September 2014.

5.3 Other professional costs

Else were instructed by the Liquidators to advise on appropriate legal matters relating to the Directors' Loan Account. In addition, Drivers, a firm of quantity surveyors, were instructed by the Liquidators to assist with the valuation of the Company book debts, work in progress and retentions. The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Name of lawyer/agent	NET (£)	VAT (£)	TOTAL (£)
Else	1,200.00	240.00	1,440.00

5.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with permission of the Court, may, in writing, request the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.5 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

F J BOOTH & PARTNERS (IN LIQUIDATION)**STATUTORY INFORMATION**

Company Name	F J Booth & Partners Limited
Previous Names	N/A
Proceedings	In Liquidation
Date of Appointment	11 October 2011
Joint Administrators	Adrian Peter Berry and Daniel Francis Butters Deloitte LLP 1 City Square Leeds, LS1 2AL
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL
Company Number	1188419
Incorporation Date	1974
Company Secretary	Shaun Muir
Bankers	NatWest Bank PLC
Auditors	Rowlands
Appointment by	The Director
Directors at date of Appointment	Shaun Muir
Directors' Shareholdings	12,697 Ordinary Shares

**F.J. Booth & Partners Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 11/10/2011 To 11/10/2012 (£)	From 12/10/2012 To 10/10/2013 (£)	Total (£)
Book Debts		3,253 34	0 00	3,253 34
Shares & Investments		0 00	10,680 98	10,680 98
Tax Refund		0 00	62,187 92	62,187 92
Receipt of Funds From Administration		275,918 38	0 00	275,918 38
Bank Interest Gross		1,388 56	1,608 78	2,997 34
Directors Loan		23,215 63	0 00	23,215 63
		303,775 91	74,477 68	378,253 59
PAYMENTS				
Liquidator's Fees		36,554 25	72,703 10	109,257 35
Liquidator's Expenses		477 37	265 28	742 65
Agents/Valuers Fees (1)		0 00	7,055 00	7,055 00
Legal Fees (1)		1,200 00	0 00	1 200 00
Statutory Advertising		152 10	84 60	236 70
Bank Charges		0 00	25 95	25 95
Department of Employment		49,057 64	1 068 79	50 126 43
HMRC Tax & NI Deductions		6,109 72	0 00	6 109 72
Trade & Expense Creditors		0 00	192 443 35	192 443 35
National Insurance Fund		0 00	47 38	47 38
Inland Revenue		0 00	240 00	240 00
		93,551 08	273,933 45	367,484 53
Net Receipts/(Payments)		210,224 83	(199,455 77)	10,769 06
MADE UP AS FOLLOWS				
VAT Receivable		7,674 85	16,021 60	23,696 45
Current A/C		0 00	88 08	88 08
VAT Payable		(4,643 13)	0 00	(4,643 13)
VAT Paid to HM R&C		0 00	4 643 13	4,643 13
VAT Received From HM R&C		0 00	(13,015 47)	(13 015 47)
		3,031 72	7,737.34	10,769 06

APPENDIX 5

Time costs for the period 11 October 2011 to 10 October 2012

F J Booth & Partners Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0 70	592 50	8 80	4 101 00	12 71	3 666 45	22 21	8 349 95	375 95
Case Supervision Management and Closure	15 90	9 997 00	13 90	4 738 00	2 20	589 00	32 00	15 324 00	478 88
Initial Actions (e.g. Notification of Appointment, Securing Assets)	16 40	9 922 00	5 00	1 450 00	-	-	5 00	1 450 00	290 00
General Reporting	-	-	-	-	-	-	16 40	9 922 00	605 00
Liaison with Other Insolvency Practitioners	33 00	20 501 50	27 70	10 289 00	14 91	4 255 45	75 61	35 045 95	463 51
Investigations									
Investigations	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-
Trading									
Day 1 Control of Trading	-	-	-	-	-	-	-	-	-
Ongoing Trading	-	-	-	-	-	-	-	-	-
Monitoring Trading	-	-	-	-	-	-	-	-	-
Closure of Trade	-	-	-	-	-	-	-	-	-
Realisation of Assets									
Book Debts	0 80	468 00	-	-	-	-	0 80	468 00	585 00
Other Assets (e.g. Stock)	24 00	13 792 50	-	-	-	-	24 00	13 792 50	574 69
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	24 80	14 260 50	-	-	-	-	24 80	14 260 50	576 02
Creditors									
Employees	14 10	8 324 50	40 00	11 800 00	-	-	54 10	20 124 50	371 89
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-	-	-
Shareholders	85 90	51 689 00	110 40	32 293 00	-	-	196 30	83 982 00	427 72
Unsecured	100 00	59 993 50	150 40	44 093 00	-	-	250 40	104 086 50	415 68
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	33 20	20 065 00	28 60	12 058 00	6 00	999 50	67 80	33 122 50	488 53
Tax and VAT	33 20	20 065 00	28 60	12 058 00	6 00	999 50	67 80	33 122 50	488 53
TOTAL HOURS & COST	191 00	114 820 50	206 70	66 440 00	20 91	5 254 95	418 61	186 515 45	445 56

TOTAL FEES DRAWN TO DATE

109,257