

**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

05824921

Name of Company

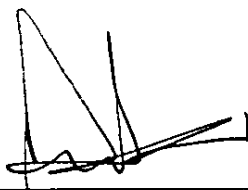
Telrock PLC

We
Paul Howard Finn & Michael Field
Finn Associates
Tong Hall
Tong
West Yorkshire
BD4 0RR

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 10/05/2011 to 09/05/2012

Signed



Date 09 June 2012

Finn Associates
Tong Hall
Tong
West Yorkshire
BD4 0RR

Ref TEL1281/PHF/MF/JDR

FRIDAY



A03 15/06/2012 #100
COMPANIES HOUSE

Telrock PLC
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 10/05/2011 To 09/05/2012	From 10/05/2010 To 09/05/2012
ASSET REALISATIONS		
Surplus Funds from Administrators	NIL	27 09
Contribution re Creditors - Telrock Co	606 61	606 61
Bank Interest Gross	NIL	0 96
	<u>606 61</u>	<u>634 66</u>
COST OF REALISATIONS		
Specific Bond	NIL	20 00
Liquidators' Disbursements	NIL	6 85
VAT Irrecoverable	NIL	1 20
	<u>NIL</u>	<u>(28 05)</u>
UNSECURED CREDITORS		
Unsecured Creditors 4p in the £	606 61	606 61
	<u>(606 61)</u>	<u>(606 61)</u>
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		
		<u>NIL</u>

Note

**ANNUAL PROGRESS REPORT TO MEMBERS AND CREDITORS
COVERING THE PERIOD 10.05 2011 to 09 05 2012**

**IN THE MATTER OF
TELROCK PLC – IN LIQUIDATION ('the company')**

**AND
THE INSOLVENCY ACT 1986 (AS AMENDED)**

STATUTORY INFORMATION

Company Number	05824921
Date of Incorporation	22/05/2006
Nature of Business	Holding Company
Registered Office	Tong Hall Tong West Yorkshire BD4 0RR formerly c/o MoFo Notices Limited Citypoint, 1 Ropemaker St London EC2Y 9AW
Shareholders	As per appendix 1

Directors	Name	Appointed	Resigned
	Mr Graham R Rivers	23 05 2006	
	Mr Timothy J D Crowley	22 05 2006	
	Mr Russell S J Robinson	22 05 2006	15 06 2009
	Mr John C Robertson	28 06 2006	22 10 2009
	Mr Gavin D P Breeze	02 10 2007	

Company Secretary	MoFo Sec Limited 07/10/2005
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OFFICE HOLDERS

Names of Joint Liquidators	Paul H Finn Michael Field
Address of Liquidators	Tong Hall Tong West Yorkshire BD4 0RR
Date of Appointment	10 May 2010
Date of Report	09 June 2012
Appointed by.	Members and Creditors

Receipts and Payments Account

We enclose a copy of our receipts and payments account as at the anniversary of the liquidation

Asset Realisations / Dividend Payment

The company (which existed as a holding vehicle for its subsidiary Telrock Communications Limited) had previously entered administration on 01 October 2009 and pursuant to the former joint administrators' proposals, was placed into liquidation on 10 May 2010

Telrock Communications Limited is currently subject to a Company Voluntary Arrangement under which terms the creditors of the company are empowered to participate on a pro rata basis in any dividend payments paid to its subsidiary's unsecured creditors, out of the CVA

In the period covered by this report, a dividend of 4p in the £ was declared and paid to unsecured creditors in the Telrock Communications CVA, accordingly, a sum of £606 61 was transferred to the liquidation account of Telrock PLC and disbursed at the same pro rata rate to the unsecured creditors of the company

Payments

Specific Bond

The specific bond of £20 is the Insolvency Practitioners' statutory bonding (insurance) requirement based upon the level of assets in the particular case

Non-Preferential Creditors' Claims / Dividend Prospects

The claims of the two known creditors have been received and admitted in the proceedings, in the total sum of £15,165 32

It is anticipated that the company's subsidiary will pay a [further] dividend to its unsecured creditors within the next year, unsecured creditors of this company will again take part in that distribution

Liquidators' Fees

No liquidators' fees have been drawn to date

Basis of Fees

This basis of remuneration was approved by creditors on the passing of the joint administrators' proposals on 15 December 2009 in accordance with time costs incurred. Total time costs incurred in the case to the second anniversary of our appointment stand at £2,357 50, representing 15 10 hours charged at £156 13 per hour, with time costs incurred in the period covered by this report totalling £1,016 representing 6 30 hours charged at £161 27 per hour.

Creditors will find an updated copy of a creditors' guide to fees, expenses and disbursements as charged by Finn Associates enclosed.

Liquidators' Disbursements

No disbursements have been paid to Finn Associates in the period covered by this report.

Work undertaken and other Relevant Information

Narrative Overview

In our opinion, this case is of average complexity and has not exerted exceptional responsibility upon the office holders.

Creditor Claims

Throughout the administration of the case we have liaised with the general body of creditors and provided information as and when requested.

Employee claims have been scheduled and agreed as per company records and the necessary documentation completed and forwarded to the Insolvency Service Redundancy Payments Office.

General Administration

We have undertaken our statutory duties as required by the Insolvency Act 1986 in the general administration of the case.

Further information

Please note that within 21 days of receipt of a progress report a creditor or creditors may request, in writing, further information from the Liquidators regarding remuneration and expenses. To make a request the creditor or creditors must either collectively have at least 5% in value of unsecured creditors or have permission of the Court.

The Liquidators are obliged to provide the requested information within 14 days unless one of the following applies:

- The time and cost involved in preparing the information would be excessive
- Disclosure would be prejudicial to the conduct of the liquidation or might lead to violence against any person
- The Liquidators are subject to an obligation of confidentiality in respect of the information

Any creditor can apply to Court within 21 days of the Liquidators' refusal to have the decision reviewed or if the Liquidators have not supplied the information within the prescribed 14 day period

If any creditor is dissatisfied with the quantum or basis of the Liquidators' remuneration or disbursements they may make an application to Court for them to be reviewed. Any such application should be made within eight weeks of receiving the report. Any creditor considering such action should seek their own independent legal advice but we would premise that unless the Court orders otherwise, the costs of such an application must be borne by the applicant and will not constitute an expense of the liquidation.

A further explanatory note about this can be accessed at the R3 website www.r3.org.uk. In any event we would recommend that you initially contact this office with any queries you may have pertaining to this case.

Conclusion

The liquidators will report again to creditors upon the third anniversary of their appointment, or upon closure of the case, whichever is the sooner.

P H Finn
Joint Liquidator
09 June 2012



**Telrock PLC
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 10/05/2010 To 09/05/2011 (£)	From 10/05/2011 To 09/05/2012 (£)	Total (£)
Surplus Funds from Administrators		27 09	0 00	27 09
Contribution re Creditors - Telrock Comms		0 00	606 61	606 61
Bank Interest Gross		0 96	0 00	0 96
		28 05	606 61	634 66
PAYMENTS				
Specific Bond		20 00	0 00	20 00
Liquidators' Disbursements		6 85	0 00	6 85
VAT Irrecoverable		1 20	0 00	1 20
Unsecured Creditors 4p in the £		0 00	606 61	606 61
		28 05	606 61	634 66
Net Receipts/(Payments)		0 00	0 00	0 00
MADE UP AS FOLLOWS				
		0 00	0 00	0 00

Note Figures are shown Net of VAT
Funds are held in an interest bearing account at the Royal Bank of Scotland

Creditors' Guide to the Fees, Expenses and Disbursements charged by Finn Associates
Rates applicable from 01 January 2012

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no 5367) is licensed by The Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall Moorgate Place, PO box 433, London, EC2R 6EA

Michael Field (no 1586) is licensed by the Insolvency Practitioner's Association, Valiant House, 4 – 10 Heneage Lane, London, EC3A 5DQ

Insolvency Practitioners' Fees

Where it has been agreed by resolution of the creditors or the creditor's committee that the office holder's remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly rates

<i>Grade</i>	<i>Hourly Rate</i>	<i>Hourly Rate</i>
	<i>Standard</i>	<i>Complex</i>
	£	£
Principals/Consultants	300 – 435	490 – 585
Managers	200 – 295	310 – 415
Administrators	160 – 190	
Assistants / Support Staff	50 – 135	

Charge out rates are exclusive of valued added tax and subject to an annual review Creditors will be advised of any alteration thereto

For remuneration purposes the insolvency practitioner's staff includes other directors and consultants within Finn Associates together with Finn Associates employees

Expenses and Disbursements

Category 1 – Disbursements charged at actual cost

The payment of Category 1 disbursements will be a charge against the estate to recover the costs of the actual disbursement, including insolvency bonds, oath fees, company searches, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements provided by the insolvency practitioner's firm

Category 2 – Disbursements involving a service provided by the Insolvency Practitioner's firm

Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility The books and records will be stored in archive boxes and a storage fee will be charged at the rate of £3 75 per box per month for the first 20 boxes and £2 50 per month for all additional boxes The charge covers the cost of provision of the box, transport to and from the storage facility, storage charges and removal and destruction of the stored books and records Where boxes are held at the firm's offices (for example to facilitate forensic/general investigation) a fixed charge of £2 50 per box per month will be charged in respect of each box irrespective of number

An annual fee of £180 will be charged for the maintenance of a company's registered office at Finn Associates' Central Administration address

The charge for the use of in-house meeting rooms will be a flat rate of £100 per meeting This includes where requested, the use of computer and media facilities and refreshments

Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used

All circulars will be sent out by first class post, with the actual cost of postage charged as a Category 1 disbursement Stationery and photocopying will be charged out at a flat rate per sheet depending upon the size of the circular run, viz

<i>No of Sheets</i>	<i>Pence per Sheet</i>
1 - 25	28
26 – 50	14
51 plus	7

Telephone, mobile, email and facsimile costs are recovered by way of an annual charge comprising a fixed fee of £10 plus a charge of £3 20 per creditor proving in the case

Identity checks are carried out on (amongst others) all instructing directors These form part of our obligations under the Money Laundering Regulations and are charged at £35 per identity check Company searches are charged at £65 per company

All 'Category 2' charges are subject to periodic review, notice of which will be provided to creditors as part of the normal reporting procedure

Professional Indemnity

Finn Associates hold Professional Indemnity cover with CNA Insurance Company Limited The limit of each claim is £1 25m and the cover holds worldwide jurisdiction excluding USA and Canada

Complaints Procedure

In the first instance any complaints should be addressed in writing to Finn Associates, Tong Hall, Tong, West Yorkshire, BD4 0RR

In the event that any complaint is not rectified to your satisfaction then further representations may be made to the respective Insolvency Practitioner's licensing body, details of which can be found on at the top of this information sheet

Appendix 1

Telrock Plc – Register of Members

Name	Share Type	Shareholding
Mr T Anglim	Ordinary	17391
Mr M Ashurst	Ordinary	2500
BWCI Pension Trustees Ltd Ref 1068/139	Ordinary	107863
BWCI Pension Trustees Ltd Ref 1068/178	Ordinary	75000
Mr S Barber	Ordinary	11613
Mr A Clayton	Ordinary	1250
Mr E J Clements	Ordinary	12500
Miss D P Cooper	Ordinary	1250
Mr T J D Crowley	Ordinary	9784637
Mr J W P Crowley	Ordinary	289334
Miss J L I Crowley	Ordinary	289334
Miss G E A Crowley	Ordinary	289334
Mrs S J Crowley	Ordinary	1373454
Mr P A Diamond	Ordinary	666694
Mr F Donati	Ordinary	350000
Mr H Downes	Ordinary	100000
Mr M J T Dudley	Ordinary	1366667
V Flynn	Ordinary	347840
Fundamental Association Brokers Ltd	Ordinary	240000
Mr J Gaunt	Ordinary	447840
Mr K Gaunt	Ordinary	213920
Mr D Gilliland	Ordinary	1000000
Mr Simon Gray	Ordinary	200000
Mr S Harragan	Ordinary	1200000
Mrs P Huston	Ordinary	2250000
Mr R Huston	Ordinary	10916680
Mr N Little	Ordinary	250000
Mr R B Little	Ordinary	50000
Math Engine plc	Ordinary	250000
Merlin Group Securities Ltd	Ordinary	1000000
Mrs A L Nabarro	Ordinary	40000
Nabarro Wells & Co Ltd	Ordinary	200000
Mr A Newman	Ordinary	521760
Mr Q Peacock	Ordinary	150000
Mr M Purnell	Ordinary	0
Mr J Robertson	Ordinary	1590787
Mr R S J Robinson	Ordinary	12379680
S P Angel (Nominees) Ltd	Ordinary	150000
Shaliljak Limited	Ordinary	50000
Mr K Smith	Ordinary	100000
Mr S Turner	Ordinary	116680
Mrs B P Turney	Ordinary	50000
Mr A A Turney	Ordinary	50000
Mr J Welsh	Ordinary	300000

Mr R Westmacott	Ordinary	166920
Mr J White	Ordinary	250000
Gallardo International Trading Ltd	Ordinary	8675467
Bethell Codrington	Ordinary	20000
Keith Chalmers	Ordinary	80000
Tim Ellis	Ordinary	123333
Kenan Altunis	Ordinary	0
David O'Reilly	Ordinary	400000
David Tresadern	Ordinary	814361
P J H Johnson	Ordinary	16000
Credit Agricole (Suisse) S A	Ordinary	28000
Carl Corbel	Ordinary	80000
LCT Trading Company	Ordinary	360000
Michael J Solle	Ordinary	40000
Nichola J Solle	Ordinary	40000
Christina M Solle	Ordinary	40000
Gary Albert Camille	Ordinary	40000
Arnold Spruit	Ordinary	16680
Mr H A Kitchin	Ordinary	25000
First Equity Nominees Limited	Ordinary	83320
Reinhard Schu	Ordinary	16000
Richard Macdonald	Ordinary	166680
Dennis Rooke	Ordinary	333360
Mr RCM Treneman	Ordinary	33320
Gavin Breeze	Ordinary	0
Travis Allan	Ordinary	33334
JIM Nominees Limited	Ordinary	83320
Redmayne Nominees Limited	Ordinary	150000
Mark Grunnell	Ordinary	166667
Tim Smalley	Ordinary	666667
S&F Nominee (IOM) Limited	Ordinary	0
Mr S Bennett	Ordinary	112501
Mrs S Bennett	Ordinary	83333
Mr J Schmidt	Ordinary	33333
Prasad Thaker	Ordinary	83320
Forest Nominees Limited	Ordinary	0
NORTRUST NOMINEES LIMITED	Ordinary	666666
BANK SAL OPPENHEIM JR & CIE (SCHWEIZ) AG	Ordinary	1000000