

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

I / We

Paul Howard Finn, Tong Hall, Tong, West Yorkshire, BD4 0RR

Michael Field

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 10/05/2014 to 09/05/2015

Signed



Date

28 August 2015

Finn Associates
Tong Hall
Tong
West Yorkshire
BD4 0RR

Ref TEL1281/PHF/MF/JDR

SATURDAY



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A4ETOMGJ

29/08/2015

#135

COMPANIES HOUSE

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

Statement of Affairs	From 10/05/2014 To 09/05/2015	From 10/05/2010 To 09/05/2015
ASSET REALISATIONS		
Surplus Funds from Administrators	NIL	27 09
Contribution re Creditors - Telrock Co	NIL	2,490 61
Bank Interest Gross	NIL	0 96
	NIL	2,518 66
COST OF REALISATIONS		
Specific Bond	NIL	20 00
Liquidators' Disbursements	NIL	7 24
VAT Irrecoverable	NIL	1 28
	NIL	(28 52)
UNSECURED CREDITORS		
Unsecured Creditors 16 42p in the £	NIL	2,490 14
	NIL	(2,490 14)
	NIL	0.00
REPRESENTED BY		
		NIL

Note

**ANNUAL PROGRESS REPORT TO MEMBERS AND CREDITORS
COVERING THE PERIOD 10 05 2014 to 09.05 2015**

**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 previously advised

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

OFFICE HOLDERS

Names of Joint Liquidators	Paul H Finn Michael Field
Address of Joint Liquidators	Tong Hall Tong West Yorkshire BD4 0RR
Date of Appointment	10 May 2010
Date of Report	28 August 2015
Appointed by	Members and Creditors

Receipts and Payments Account

Please find enclosed a copy of the liquidators' summary Receipts and Payments Account as at the anniversary of their appointment. Figures are shown Net of VAT and were held in an interest bearing account at the Royal Bank of Scotland.

Asset Realisations

There were no realisations in the period and the company has no remaining assets.

Payments

There were no payments in the period.

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.

A first and final dividend of 16.42p in the £ was paid to unsecured creditors in the last reporting period. No further dividend will be paid.

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. No fees have or will be drawn in this case therefore the Liquidators do not propose to schedule their time costs.

Liquidators' Disbursements

No disbursements were drawn in the period.

Work undertaken and other Relevant Information

Narrative Overview

In the Liquidators' opinion, this case is of average complexity and has not exerted exceptional responsibility upon them as office holders

Creditor Claims

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

General Administration

The Liquidators have undertaken their 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

Closing Observations

This case will shortly be closed as there are no matters outstanding

JD Robinson for
PH Finn, Joint Liquidator
28 August 2015

**Telrock PLC
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 10/05/2010 To 09/05/2014 (£)	From 10/05/2014 To 09/05/2015 (£)	Total (£)
Surplus Funds from Administrators		27 09	0 00	27 09
Contribution re Creditors - Telrock Comm		2,490 61	0 00	2,490 61
Bank Interest Gross		0 96	0 00	0 96
		2,518 66	0 00	2,518.66
PAYMENTS				
Specific Bond		20 00	0 00	20 00
Liquidators' Disbursements		7 24	0 00	7 24
VAT Irrecoverable		1 28	0 00	1 28
Unsecured Creditors 16 42p in the £		2,490 14	0 00	2,490 14
		2,518 66	0 00	2,518 66
Net Receipts/(Payments)		0 00	0 00	0 00
MADE UP AS FOLLOWS				
		0 00	0 00	0 00

Note

Creditors' Guide to the Fees, Expenses and Disbursements charged by Finn Associates
Rates applicable from 01 January 2015

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no 5367) and James David Robinson (no 1827) are 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

Grade	Hourly Rate Standard £	Hourly Rate Complex £
Principals/Consultants	320 – 460	595
Managers	235 – 325	415
Administrators	200 – 295	325
Assistants / Support Staff	60 – 95	

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.

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

No of Sheets	Pence per Sheet
1 - 25	35
26 – 50	21
51 plus	14

Facsimile costs are charged at £1.50 per sheet outgoing and 75p per sheet incoming. No charge is made in respect of telephone, mobile or email costs.

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 £5 per identity check. Company searches are charged at £25 per company.

Registered Office Charge

Where a company's registered office is changed to the office-holder's address, a payment of £180 per annum will be made to Manorhead Limited (the landlord) in respect of charges incurred in the provision of said registered office. Manorhead Limited is a company 50% owned by Paul Finn of Finn Associates.

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 £2 m and the cover holds worldwide jurisdiction excluding USA and Canada.

Complaints Procedure

In the first instance any complaints should be addressed in writing to Paul Finn at the above office.

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 via the Insolvency Service Complaints Gateway as given below:

Email ip_complaints@insolvency.gsi.gov.uk

Tel: 0845 602 9848 – calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you are calling from the UK.

By Post: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA

Further information on the Gateway can be found at <https://www.gov.uk/complain-about-insolvency-practitioner>

In any event we would recommend that you initially contact this office for any further information which is required regarding any aspect of this case.