

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A6L574LE

A09

12/12/2017

#9

COMPANIES HOUSE

1 Company details

Company number 0 7 0 5 0 7 3 5
Company name in full J&T Cash and Carry Limited

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

2 Liquidator's name

Full forename(s) John Paul
Surname Bell

3 Liquidator's address

Building name/number 3rd Floor
Street The Pinnacle
Post town 73 King Street
County/Region Manchester
Postcode M 2 4 N G
Country

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.

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6 Period of progress report

From date	^d 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 3	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

John Bell

X

Signature date

^d 1	^d 1	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7
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**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 **Jess Williams**

Company name **Clarke Bell Limited**

Address **3rd Floor**

The Pinnacle

Post town **73 King Street**

County/Region **Manchester**

Postcode **M 2 4 N G**

Country

DX

Telephone **0161 907 4044**

**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,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**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

J&T Cash and Carry Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 14/10/2015 To 13/10/2016 (£)	From 14/10/2016 To 13/10/2017 (£)	Total (£)
Motor Vehicles		1,975.20	0.00	1,975.20
Stock and Office Equipment	7,200.00	7,200.00	0.00	7,200.00
Bank Interest Gross		2.23	0.04	2.27
DE Notice and Redundancy Pay	Uncertain	0.00	0.00	0.00
Vat Receivable		(1,529.00)	1,529.00	0.00
		7,648.43	1,529.04	9,177.47
PAYMENTS				
Preparation of S. of A.		1,145.00	0.00	1,145.00
Office Holders Fees		0.00	1,200.00	1,200.00
S98 Fee		6,500.00	0.00	6,500.00
Trade & Expense Creditors	(160,372.49)	0.00	0.00	0.00
Directors	(14,959.47)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(381.20)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(3,450.00)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		7,645.00	1,200.00	8,845.00
Net Receipts/(Payments)		3.43	329.04	332.47
MADE UP AS FOLLOWS				
Bank 1 Current		3.43	329.04	332.47
		3.43	329.04	332.47



PROGRESS REPORT TO MEMBERS AND CREDITORS

Our ref: JPB/TMP/JW/J047

11 December 2017

Dear Sirs

RE: J&T CASH AND CARRY LIMITED ("THE COMPANY")
REGISTERED NUMBER: 07050735
CREDITORS' VOLUNTARY LIQUIDATION ("CVL")

This is a report on the progress of the Liquidation for the year ended, 13 October 2017, as required by Rule 18.2 of the Insolvency (England and Wales) Rules 2016.

I attach a copy of the Receipts and Payments account which includes:

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the year ended, 13 October 2017.

I would specifically comment on the following:

1 ASSET REALISATION

(i) Motor Vehicle

As previously reported, the company owned a motor vehicle which was subject to a finance agreement with Mercedes Benz.

As detailed in the in the attached Receipts and Payments account, funds of £1,975 have been received in respect of the equity held in the motor vehicle, after its repossession and subsequent sale.

(ii) Stock and Office Equipment

Prior to my appointment, a connected party, namely Worldwide Furniture Source Limited (WFS), who's director is the son of the director of J & T Cash and Carry Limited, made an offer to purchase the company's stock and office equipment for £6,500 plus VAT.

The company obtained advice from independent agents, JPS Chartered Surveyors ('JPS'). They advised that the value of these assets, if marketed would be £4,250. JPS therefore recommended the offer from WFS should be accepted.

**Licensed Insolvency Practitioners
& Authorised non-contentious
Probate Practitioners**

3rd Floor
The Pinnacle
73 King Street
Manchester
M2 4NG

Tel: 0161 907 4044

Fax: 0161 907 4086

E-mail: info@clarkebell.com

www.clarkebell.com

Nationwide coverage

Services include

Solvent Liquidations (MVLs)

Insolvent Liquidations (CVLs)

Non-contentious Probate

Pre-pack Administrations

Company Voluntary
Arrangements (CVAs)



John Bell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales, and is a Chartered Accountant FCA.

Clarke Bell is a member of the IPA and R3, and authorised by the Institute of Chartered Accountants in England and Wales to carry out the reserved legal activity of non-contentious probate in England and Wales.

On 13 October 2015 the company accepted and completed that sale and the sum of £6,500 plus VAT was paid in full.

The independent agents instructed, JPS Chartered Surveyors, received a fee from these funds, in the sum of £500 plus VAT in respect of the work carried out in this matter.

Upon ratification of my appointment the balance of funds in the sum of £7,200 were transferred to the Liquidation Estate.

I have reviewed JPS's report and concluded that the realisations were in line with market values and no rights of action were identified.

2 CREDITORS

(i) Preferential Creditors

The company has preferential creditors. However, to date, no formal claim has been received.

(ii) Prescribed Part

A prescribed part calculation to unsecured creditors does not apply in this matter as there is no qualifying floating charge holder.

(iii) Unsecured Creditors

Unsecured creditors totalled £179,163. Of this sum £14,959 was owed to the director.

A number of creditors have proved to date and claims are materially higher than anticipated due to formal claims being received from HM Revenue and Customs in respect of VAT and two trade creditors.

(iv) Dividend Prospects

Based on current information there are insufficient funds to enable a dividend to any class of creditor in this matter.

3 INVESTIGATION AND DIRECTORS CONDUCT

(i) Disqualification Return

In accordance with the Company Directors Disqualification Act 1986, I have submitted a report on the conduct of the Directors of the Company to the DBIS.

As this is a confidential report, I am not able to disclose the contents.

4 LIQUIDATOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

As creditors are aware, a meeting of creditors to approve the Liquidator remuneration in this matter was summoned and subsequently held on 13 June 2016.

Unfortunately, no votes were received in this regard. As such, a further meeting of creditors was summoned and held on 19 August 2016 in which creditors resolved the following in relation to

1. That the Liquidator(s) remuneration be fixed as a combination of a fixed fee £12,500 together with a percentage of funds realised 20% from the Estate;
2. That the Liquidator(s) be authorised to draw disbursements for services provided by their firm in accordance with their firm's charging policy; and
3. That the costs of preparing the Statement of Affairs in the sum of £1,250 plus VAT be approved.
4. That the Liquidator be authorised to draw the sum of £6,500 plus VAT in respect of his S.98 fee

Category I disbursements not require approval by creditors. Undischarged Category I disbursements are as follows;

Supplier	Type of Disbursement	Amount (£)	Unpaid (£)
Courts Advertising	Statutory Advertising	212.00	212.00
Marsh Limited	Bordereau & Insurance	30.00	30.00
Clarke Bell Limited	Postage of Documents	67.80	67.80

These disbursements have been paid by Clarke Bell Limited direct.

Category II disbursements incurred to date have also been paid by Clarke Bell Limited.

(ii) Creditor's Rights To Liquidator(s) Remuneration & Expenses

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator(s) fees and expenses as provided in the following Rules;

IR 2016 18.9 - Creditors' and Members' request for further information

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% in value of the unsecured. This request must be made within 21 days of receipt of this report, and upon receiving such request we have 14 days in which to provide all information required.

IR 2016 18.34 – Creditors' claim that remuneration is/or other expenses are excessive

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of our remuneration and expenses with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

This application must be made no later than eight weeks after receipt by the applicant of the Progress Report, or Final Report which first reports the charging of the remuneration or the incurring of the expenses in question.

Secured creditors may make the same request or the same application in their own right under each Rule.

(iii) Guidance for Creditors

A Creditors Guide to Insolvency, which contains much useful information including outline guidance on how fees are fixed and also the rights, duties and functions of Committees is available from <http://www.creditorinsolvencyguide.co.uk>. Alternatively, if you require a paper copy of this guidance note please contact me accordingly and a copy will be sent to you.

5 OUTSTANDING MATTERS

I am in the process of dealing with a number of matters which have been brought to his attention and subsequently require further investigation. As such the Liquidation will remain open until this matter is formally concluded.

Should you require any further information in this matter, please do not hesitate to contact me.

Yours faithfully



JOHN PAUL BELL
LIQUIDATOR

J&T Cash and Carry Limited
(In Liquidation)

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