

**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

07420671

Name of Company

G C S Gas Limited

I / We
Patricia Angela Marsh
Peek House
20 Eastcheap
London
EC3M 1EB

Barrie Dunkin Harding
Peek House
20 Eastcheap
London
EC3M 1EB

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 16/07/2012 to 15/07/2013

Signed



Date

8 August 2013

Marsh Hammond & Partners LLP
Peek House
20 Eastcheap
London
EC3M 1EB

Ref GCSLIM/BH/MP/PRM/T P/C N/c

SATURDAY



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#184

COMPANIES HOUSE

G C S Gas Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | | From 16/07/2012 To 15/07/2013 |
|-----------------------------|------------------------------------|--|
| | ASSET REALISATIONS | |
| 3,960 00 | Cash at Bank | NIL |
| | | NIL |
| | UNSECURED CREDITORS | |
| (3,325 00) | Trade & Expense Creditor | NIL |
| (3,000 00) | Director's Loan Account | NIL |
| (2,466 00) | HM Revenue & Customs ("VAT") | NIL |
| (1,348 00) | HM Revenue & Customs ("Corporation | NIL |
| | | NIL |
| | DISTRIBUTIONS | |
| (100 00) | Ordinary Shareholders | NIL |
| | | NIL |
| (6,279 00) | | NIL |
| | REPRESENTED BY | |
| | | NIL |



Patricia Angela Marsh
Joint Liquidator

Marsh Hammond & Partners LLP

Peek House
20 Eastcheap
London
EC3M 1EB
Telephone 00 44 20 7220 7892
Fax 00 44 20 7283 0144

TO ALL KNOWN CREDITORS AND MEMBERS AND REGISTRAR OF COMPANIES

Our Ref PM/MP/PRM/GGGLIQ-A

**When telephoning please contact.
Paul McFarlane**

24 July 2013

Dear Sirs

G C S Gas Limited - In Liquidation ('the company')

The above named Company was placed into Creditors' Voluntary Liquidation on 16 July 2012, when Patricia Marsh and Barrie Harding were appointed Joint Liquidators

In accordance with Rule 4 49C Insolvency Rules 1986 (as amended), the Progress Report for the period ended 15 June 2013 is set out below

Company

G C S Gas Limited, Registered in England No 07420671

The principal place of business for the Company was 10 Firsgrove Crescent, Warley, Brentwood Essx CM14 5JL and 34 Clifton Park Road, Rhyl, Denbigshire, LL18 4AW

The company's registered office is currently c/o Marsh Hammond & Partners LLP, Peek House, 20 Eastcheap, London EC3M 1EB

Appointment

The Company was placed into Creditors' Voluntary Liquidation on 16 July 2012, when Patricia Marsh and Barrie Harding both of Marsh Hammond & Partners LLP, Peek House, 20 Eastcheap, London EC3M 1EB, were appointed Joint Liquidators. There has been no subsequent change of Office-Holder

Assets

Cash at Bank

The statement of affairs indicated that cash at bank had a book value and an estimated to realise value of £3,960. A sum of £3,960 was realised

Joint Liquidators' Duties

Since the start of the liquidation, we have carried out the following tasks

Limited Liability Partnership registration number OC336592
Registered Office Citygate House, R/O 197 - 199 Baddow Road, Chelmsford, Essex CM2 7PZ England

A list of partners authorised to act as licensed insolvency practitioners and their authorising bodies is available at the registered office

- Notification to creditors of appointment of Joint Liquidators
- Filing with Registrar Of Companies
- Liaising with unsecured creditors
- Statutory advertising
- Investigating the affairs of the company
- Realising cash at bank
- Reporting to creditors on the progress of the liquidation
- Review of files
- Reclaiming VAT

Investigations

As part of their statutory duties the Joint Liquidators have carried out a review of the books and records of the company to enable them to investigate the affairs of the company prior to the commencement of the liquidation to establish whether there were any matters that should be reported. The Joint Liquidators have completed their investigation into the affairs of the Company and submitted their report to the Department for Business Innovation and Skills as required by legislation. The report is privileged and may not be disclosed.

Creditors Claims

Secured Creditors

There are no secured creditors

Preferential Creditors

There were no preferential creditors on the statement of affairs

Unsecured Creditors

According to the statement of affairs unsecured creditors totalled £10,139.00 and to 15 July 2013 we have received 2 claims totaling £4,719. There are insufficient funds available to make a distribution to creditors.

Receipts and Payments Account

We have attached a copy of our receipts and payments account which we confirm has been reconciled.

Joint Liquidators' Remuneration

At a meeting of creditors held on 16 July 2012 a resolution was passed authorising the Joint Liquidators' fees to be based and paid upon time costs. Statement of Affairs Fee of £3,300 has been paid.

The overall time spent to 15 July 2013 and chargeout value of that time for acting as Joint Liquidators is 28.30 hours and £4,297.00 respectively. This equates to a chargeout value of £151.84 per hour. To 15 July 2013 we have drawn no fees. These figures do not include VAT. A full breakdown of our time costs is attached.

The time costs have been calculated based upon the charge out rates normally used by Marsh Hammond & Partners LLP for the time given by the Joint Liquidators and their staff in attending to matters arising in this insolvency.

Members of staff have carried out work on this liquidation depending on their skills and knowledge and experience of various matters. If necessary, staff with specialist skills have been used to complete certain tasks.

Statement of creditors' right to request further information and challenge the remuneration of the Joint Liquidators

Please note that creditors have the right to request information under Rule 4.49E and also to challenge the Joint Liquidators' remuneration and expenses under Rule 4.131 of the Insolvency Rules 1986.

Conclusion

We will briefly summarise those matters that are currently outstanding.

- Completion of Liquidation Tax returns

- Complying with our statutory duties in filing receipts and payments and reports at Companies House
- Convening a final meeting of creditors and obtaining our release

If you have any queries regarding this matter please contact Paul McFarlane the administrator dealing with this case

Yours faithfully,


A handwritten signature in black ink, appearing to read 'P A Marsh', written over the typed name.

P A Marsh
Joint Liquidator

Please note that Patricia Marsh is licensed as an Insolvency Practitioner in the UK by the Insolvency Practitioners' Association and Barrie Harding and Clive Hammond are licensed as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

G C S Gas Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | | From 16/07/2012 To 15/07/2013 | From 16/07/2012 To 15/07/2013 |
|----------------------|------------------------------------|----------------------------------|----------------------------------|
| | ASSET REALISATIONS | | |
| 3,960 00 | Cash at Bank | <u>3,960 00</u> 3,960 00 | <u>3,960 00</u> 3,960 00 |
| | COST OF REALISATIONS | | |
| | Preparation of S of A | <u>3,300 00</u> (3,300 00) | <u>3,300 00</u> (3,300 00) |
| | UNSECURED CREDITORS | | |
| (3,325 00) | Trade & Expense Creditor | NIL | NIL |
| (3,000 00) | Director's Loan Account | NIL | NIL |
| (2,466 00) | HM Revenue & Customs ("VAT") | NIL | NIL |
| (1,348 00) | HM Revenue & Customs ("Corporation | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| <u>(6,279 00)</u> | | <u>660 00</u> | <u>660 00</u> |
| | REPRESENTED BY | | |
| | VAT Receivable | | 660 00 |
| | | | <u>660.00</u> |


Patricia Angela Marsh
Joint Liquidator

Marsh Hammond & Partners LLP**TIME & CHARGEOUT SUMMARIES**

GCS Gas Limited - In Liquidation

From 16/07/2012 to 15/07/2013

HOURS

| Classification Of work Function | Partner | Manager | Other Senior Professional | Assistants & Support Staff | Total Hours | Time Cost £ | Average Hourly Rate £ |
|---------------------------------|---------|---------|---------------------------|----------------------------|-------------|-------------|-----------------------|
| Administration & Planning | 1 00 | 2 40 | 16 80 | 0 00 | 20 20 | 2,876 00 | 142 38 |
| Investigations | 0 50 | 0 00 | 6 30 | 0 00 | 6 80 | 1,057 00 | 155 44 |
| Creditors | 0 00 | 1 30 | 0 00 | 0 00 | 1 30 | 364 00 | 280 00 |
| Realisation of Assets | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Fees Claimed £ | 525 00 | 580 00 | 3,192 00 | 0 00 | | 4,297 00 | |
| Total Hours | 1 50 | 3 70 | 23 10 | 0 00 | 28 30 | | |
| Average Rate | 350 00 | 156 76 | 138 18 | 0 00 | | | |

Marsh Hammond & Partners LLP

The headings used on our standard time costs schedules include, but are not limited to

Administration and Planning

Case planning
Administrative set-up
Maintenance of records
Statutory reporting

Investigation

SIP 2 review
Reports pursuant to Company Directors'
Disqualification Act 1986
Appointment notification
Investigating antecedent transactions

Realisations of Assets

Identifying, securing, insuring assets
debt collection other preferential creditors')
and property, business and asset sales

Creditors

communications with creditors
creditors' claims (including employees' and other
preferential creditors')
retention of title

Charge-out rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), we confirm that our time is charged in 6 minute units. The current hourly charge-out rates applicable to this appointment, exclusive of VAT, are as follows

| | <u>Charge out</u> <u>Rate per hour</u> |
|------------------------------------|---|
| <u>Staff</u> | <u>£</u> |
| Partners | 350 |
| Associates | 280 - 300 |
| Senior Managers | 250 |
| Managers | 200 |
| Senior Administrators | 140 |
| Administrators and Senior Cashiers | 110 |
| Junior Administrators and Cashiers | 90 |
| Support Staff | 65 |

Charge-out rates are normally reviewed annually in June, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance

Direct expenses ("Category 1 disbursements")

Category 1 disbursements as defined by SIP 9, which are billed by third parties and can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, specific penalty bonds and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case

Storage and Archiving

We use a commercial archiving company to provide collection, storage and data management facilities in respect of company records and papers. This is re-charged to the estate where appropriate

Indirect expenses ("Category 2 disbursements")

Category 2 disbursements as defined by SIP 9 are those which are not specifically identified as relating to the administration of the case and/or are not billed by third parties. Accordingly, this includes employees' **Mileage** incurred as a result of any necessary travelling which would be re-charged to the estate at the Inland Revenue approved rate, currently 45p per mile

However, it should be noted that we do not usually re-charge any indirect disbursements ("Category 2 disbursements")