

**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 16/07/2013 to 15/07/2014

Signed

Date 23 July 2014

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

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

TUESDAY



A06 *A3D4IFOX* 29/07/2014 #87
COMPANIES HOUSE

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

Statement of Affairs		From 16/07/2013 To 15/07/2014	From 16/07/2012 To 15/07/2014
	ASSET REALISATIONS		
3,960 00	Cash at Bank	NIL	3,960 00
	Bank Interest Gross	0 04	0 04
		<u>0 04</u>	<u>3,960 04</u>
	COST OF REALISATIONS		
	Specific Bond	40 00	40 00
	Preparation of S of A	NIL	3,300 00
	Office Holders Fees	450 00	450 00
	Irrecoverable VAT	34 46	34 46
	Stationery & Postage	3 29	3 29
	Statutory Advertising	132 29	132 29
		<u>(660 04)</u>	<u>(3,960 04)</u>
	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	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(6,279.00)</u>		<u>(660.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>



Patricia Angela Marsh
Joint Liquidator

**Joint Liquidators'
Combined Annual and
Final Progress Report
to Creditors &
Members**

**G C S Gas Limited
In Liquidation
15 July 2014**

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- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Joint Liquidators' Remuneration
- 6 Joint Liquidators' Expenses
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- 8 Next Report

APPENDICES

- A Receipts and Payments Account from 16 July 2013 to 15 July 2014
- B Cumulative Receipts and Payments Account for Period from 16 July 2012 to 15 July 2014
- C Time Analysis for the period 16 July 2013 to 15 July 2014
- D Cumulative Time Analysis for the Period from 16 July 2012 to 15 July 2014
- E Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Introduction and Statutory Information

- 1 1 Patricia Marsh and Barrie Harding of Marsh Hammond & Partners LLP, Peek House, 20 Eastcheap, London EC3M 1EB were appointed Joint Liquidators of GCS Gas (the **Company**) on 16 July 2012. This report provides an update on the progress in the liquidation for the year ended 15 July 2014.
- 1 2 The principal trading addresses of the Company were 10 Firsgrove Crescent, Warley, Brentwood, Essex CM14 5JL and 34 Clifton Park Road, Rhyl, Denbighshire LL18 4AW.
- 1 3 The registered office of the Company has been changed to c/o Marsh Hammond & Partners LLP, Peek House, 20 Eastcheap, London EC3M 1EB and its registered number is 07420671.

2 Realisation of Assets

- 2 1 Attached at Appendix A is the Joint Liquidators' Receipts and Payments Account for the period from 16 July 2013 to 15 July 2014. Attached at Appendix B is a cumulative Receipts and Payments Account for the period from 16 July 2012 to 15 July 2014.

Cash at Bank

- 2 2 The sum of £3960.00 as detailed in the statement of affairs has been the only realisation.
- 2 3 In accordance with Statement of Insolvency Practice No 13 (SIP13), we advise you that no assets were sold to director or employee of the Company.

3 Investigations

- 3 1 In accordance with the Company Directors Disqualification Act 1986 a report on the conduct of the Directors of the Company has been submitted to the Department for Business Innovation & Skills (**BIS**). This is a confidential report, therefore, the contents may not be disclosed.
- 3 2 Shortly after appointment, an initial assessment was made, of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report.

4 Creditors

Secured Creditors

- 4 1 There are no known secured creditors

Preferential Creditors

- 4 2 There are no known preferential creditors

Unsecured Creditors

- 4 3 Claims totalling £7,719 00 from 3 creditors have been received We are yet to receive claims from 1 creditor whose debt total £1,348 00 as per the directors' statement of affairs

No dividend will be made to any class of creditor in this case

5 Joint Liquidators' Remuneration

- 5 1 At a meeting of Creditors held on 16 July 2012 a resolution was passed approving that the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation

The Joint Liquidators time costs for the period from 16 July 2013 are 15 July 2014 are £1,800 This represents 14 10 hours at an average rate of £127 66 per hour Attached as Appendix C is a Time Analysis, which provides details of the activity costs incurred by staff by grade during this period in respect of the costs fixed by reference to time properly spent in managing the Liquidation To date, time costs of £450 00 and disbursements of £208 94 have been drawn on account

A Statement of Affairs fee of £3,300 plus VAT was agreed and has been paid

- 5 3 Also attached as Appendix D is a cumulative Time Analysis for the period from 16 July 2012 to 15 July 2014 which provides details of my time costs since appointment

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/>

- 5 6 Attached as Appendix E is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

Joint Liquidators' Expenses

The following expenses have been incurred, since 16 July 2012 and have not been recovered from the estate

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Marsh Ltd	Specific Penalty Bond	40 00	40 00	
TMP UK Ltd	Statutory Advertising	209 25	158 75	50 50

6 Creditors' rights

- 6 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about his remuneration or expenses which have been itemised in this progress report
- 6 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive

7 Next Report

- 7 1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully



Patricia Angela Marsh
Joint Liquidator

Enc

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(In Liquidation)
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Patricia Angela Marsh
Joint Liquidator

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

GCS Gas Limited - In Liquidation

From 16/07/2013 to 15/07/2014

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 00	0 00	10 20	0 00	10 20	1,275 00	125 00
Creditors	0 00	0 00	3 90	0 00	3 90	525 00	134 62
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 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 £	0 00	0 00	1,800 00	0 00		1,800 00	
Total Hours	0 00	0 00	14 10	0 00	14 10		
Average Rate	0 00	0 00	127 66	0 00			

Marsh Hammond & Partners LLP

TIME & CHARGEOUT SUMMARIES

GCS Gas Limited - In Liquidation

From 16/07/2012 to 15/07/2014

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	27 00	0 00	30 40	4,151 00	136 55
Investigations	0 50	0 00	6 30	0 00	6 80	1,057 00	155 44
Creditors	0 00	1 30	3 90	0 00	5 20	889 00	170 96
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	4,992 00	0 00		6,097 00	
Total Hours	1 50	3 70	37 20	0 00	42 40		
Average Rate	350 00	156 76	134 19	0 00			

Appendix E

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

1 Policy

Detailed below is Marsh Hammond & Partners LLP policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1 1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case

We are not proposing to utilise the services of any sub-contractors in this case

1 2 *Professional advisors*

We are not proposing to utilise the services of any professional advisors in this case

1 3 *Disbursements*

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection

with the case

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

We confirm that this firm does not seek to charge any Category 2 disbursements.

2 Charge-out rates

A schedule of Marsh Hammond & Partners LLP charge-out rates was issued to creditors at the time the basis of the Joint Liquidators' remuneration was approved. A copy of our current charge out rates is attached.

Please note that this firm records its time in minimum units of 6 minutes.

Appendix E

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

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