

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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13/02/2020

#20

COMPANIES HOUSE

1 Company details

Company number 0 7 8 9 1 1 9 1

Company name in full John Frank Training Ltd

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

2 Liquidator's name

Full forename(s) Clive

Surname Morris

3 Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 0	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
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Notice of progress report in voluntary winding up

**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 **Josh Peacock**Company name **Marshall Peters**Address
Heskin Hall Farm
Wood LanePost town **Heskin**County/Region **Preston**Postcode **P R 7 5 P A**

Country

DX

Telephone **01257 452021****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

John Frank Training Ltd
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 30/11/2018 To 29/11/2019 £	From 30/11/2016 To 29/11/2019 £
RECEIPTS			
Goodwill	NIL	0.00	0.00
Office Furniture/Computers	4,500.00	0.00	750.00
Book Debts	Uncertain	0.00	109,774.45
Cash at Bank	3,238.00	0.00	2,335.79
Settlement of Claims - J. Frank		0.00	640,000.00
Bank Interest Net of Tax		18.34	189.73
Business Rates Refund		0.00	3,012.86
		<u>18.34</u>	<u>756,062.83</u>
PAYMENTS			
Business Rates Refund		0.00	894.05
Office Holders Fees		10,289.57	190,289.57
Office Holders Expenses		0.00	2,448.01
Debt Collection Fees		0.00	10,000.00
Agents Fees		0.00	750.00
Forensic Accountancy		0.00	75,000.00
Legal Costs (1)		0.00	118,720.20
Legal Disbursements (1)		0.00	2,885.00
Legal Costs (2)		0.00	40,536.00
Employee Arrears/Hol Pay	(7,111.00)	0.00	4,035.44
Trade & Expense Creditors	(338,434.00)	0.00	310,504.56
Employee Arrears/Redundancy/Notice Pa	(15,020.00)	0.00	0.00
HM Revenue & Customs - Corp Tax		0.00	0.00
HM Revenue & Customs - PAYE/NI	(10,000.00)	0.00	0.00
HM Revenue & Customs - VAT	(2,500.00)	0.00	0.00
Ordinary Shareholders	(3.00)	0.00	0.00
		<u>10,289.57</u>	<u>756,062.83</u>
Net Receipts/(Payments)		<u>(10,271.23)</u>	<u>0.00</u>

MADE UP AS FOLLOWS

Bank 1 Current	2,278.21	0.00
VAT Receivable / (Payable)	(12,549.44)	0.00
	<u>(10,271.23)</u>	<u>0.00</u>



Clive Morris
Liquidator

ANNUAL PROGRESS REPORT

JOHN FRANK TRAINING LTD – IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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- *Administration and Planning*
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

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- Appendix II – Receipts and Payments account for the period 30/11/2018 to 29/11/2019 ("the Review Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period
- Appendix V - Time costs summary for the Cumulative Period 30/11/2016 to 29/11/2019
- Appendix VI – Charge-out rates and disbursements policy

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations for the review period (£)	Realisations for the Cumulative period (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Goodwill	Nil	Nil	Nil	Nil	Nil
Office Furniture/Computers	4,500.00	Nil	750.00	Nil	750.00
Book Debts	Uncertain	Nil	109,774.45	Nil	109,774.45
Cash at Bank	3,238.00	Nil	2,335.79	Nil	2,335.79
Settlement of Claims – J.Frank	Nil	Nil	640,000.00	Nil	640,000.00
Bank Interest Net of Tax	Nil	18.34	189.73	Nil	189.73
Business Rates Refund	Nil	Nil	2,118.81	Nil	2,118.81

Expenses

Expense	Amount per fees and expenses latest estimates (£)	Fees and expenses incurred for the review period (£)	Fees and expenses paid for the review period (£)	Fees and expenses incurred for the Cumulative period (£)	Fees and expenses paid for the Cumulative period (£)	Anticipated further expense to be incurred to closure (£)	Total anticipated fees and expenses to be charged (£)
Office Holders Fees	200,000.00	1,602.00	10,289.57	199,028.00	190,289.57	500.00	190,289.57
Office Holders Expenses	2,448.01	NIL	NIL	2,448.01	2,448.01	NIL	2,448.01
Debt Collection Fees	25,000.00	NIL	NIL	10,000.00	10,000.00	NIL	10,000.00
Agents Fees	750.00	NIL	NIL	750.00	750.00	NIL	750.00
Forensic Accountancy	60,000.00	NIL	NIL	75,000.00	75,000.00	NIL	75,000.00
Legal Costs and Disbursements	121,605.20	NIL	NIL	121,605.20	121,605.20	NIL	121,605.20
Adverse Legal Costs	NIL	NIL	NIL	40,536.00	40,536.00	NIL	40,536.00

Dividend prospects

Creditor class	Dividend paid to date	Anticipated further dividend, based upon the above
Secured Creditor	N/A	N/A
Preferential Creditors	£4,035.44 / 100p in the £	Nil
Unsecured Creditors	£310,504.56 / 50p in the £	Nil

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Summary of key issues outstanding

All matters have been concluded and the closure procedure has been commenced.

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next three months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

REALISATION OF ASSETS

Bank Interest Net of Tax

Further bank interest in the sum of £18.34 has been received within the review period as reflected on the attached receipts & payments account at appendix II.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and the distributions paid to date.

Secured Creditors

The Company has not granted any charges over its assets.

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Preferential creditors

Employee claims

21 employees were made redundant on 31 October 2016. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £22,130.44 in the Statement of Affairs. Claims of £12,608.15 have been received of which £4,035.44 is claimed preferentially.

Prior to the review period, a distribution of 100p in the £ was paid to preferential creditors on 05 July 2017, whose claims totalled £4,035.44.

Floating Charge Creditors

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

In this case, the Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured Creditors

HM Revenue & Customs were shown to be owed £10,000.00 & £2,500.00 in respect of PAYE and VAT. A claim of £13,573.96 and £42,148.00 has been received retrospectively in this regard.

The trade and expense creditors as per the statement of affairs totalled £338,434.00. The Liquidator agreed claims totalling £629,080.00.

Dividend Prospects

A dividend of 50p in the £ was paid to all known unsecured creditors whose claims were approved.

There will be no further dividend to creditors.

FEES AND EXPENSES

Pre-Appointment Costs

No resolution was passed at the creditors meeting on 30 November 2016 for a Statement of Affairs fee to be approved for the proposed liquidator, Leonard Curtis. As such, no funds have been drawn for pre-appointment costs.

The Liquidator's Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 27 February 2017 in accordance with the following resolution:

- Under Rule 4.127 of the Insolvency Rules 1986 and in accordance with Statement of Practice no.9 (SIP9) issued by the Association of Business Recovery Professionals, the remuneration

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

of the Liquidator be fixed in accordance with the Liquidator's fees estimate, on a time cost basis. The fees are to be paid at the Liquidator's discretion, as and when funds permit.

- That the Liquidator's be authorised to draw Category 2 disbursements in accordance with the firm's published tariff.

The fee estimate detailed above totalled £100,000.00, however, a fee increase was approved by the unsecured creditors on 29 May 2017. The creditors of the company approved that the fees can be increased up to a maximum of £150,000.00 for post appointment costs. Due to the amount of time spent on the case, this fee limit was agreed to be increased by creditors on 26 July 2017 via a vote by postal correspondence to a maximum of £200,000.00.

The time costs for the review period 30 November 2018 to 29 November 2019 total £1,602.00 representing 10.20 hours at an average hourly rate of £157.06. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £199,028.00 representing 811.40 hours at an average hourly rate of £245.29. The sum of £190,289.57 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the Liquidator considers that:

- the revised fees estimate has not been exceeded; and
- the revised expenses estimate has not been exceeded.

Disbursements

Category 1 disbursements represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

There have been no category 1 disbursements drawn in the period 30 November 2018 to 29 November 2019.

Category 2 disbursements are costs that are directly referable to the appointment in question but does not involve a payment to an independent third party.

There have been no category 2 disbursements drawn in the period 30 November 2018 to 29 November 2019. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed on 27 February 2017.

Information about this insolvency process may be found on the R3 website <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

There have been no other professional costs incurred within the review period.

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Officeholder's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Seymour Chambers, 92 London Road, Liverpool, L3 5NW (registered office) & Martland Mill, Mart Lane, Burscough, Lancashire, L40 0SD (trading address) and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

All matters have been concluded and the closure procedure has been commenced.

If you require any further information, please contact Josh Peacock at this office.

Signed


Clive Morris

Liquidator

22 January 2020

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	John Frank Training Ltd
Company Number	07891191
Registered Office	Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Former Registered Office	Seymour Chambers 92 London Road Liverpool L3 5NW
Former Trading Address	Martland Mill, Mart Lane, Burscough, Lancashire, L40 0SD
Officeholder	Clive Morris
Officeholder's address	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Date of appointment	30 November 2016

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 30/11/2018 to 29/11/2019

John Frank Training Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 30/11/2018 To 29/11/2019 £	From 30/11/2016 To 29/11/2019 £	
ASSET REALISATIONS			
	Bank Interest Net of Tax	18.34	189.73
Uncertain	Book Debts	NIL	109,774.45
	Business Rates Refund	NIL	2,118.81
3,238.00	Cash at Bank	NIL	2,335.79
NIL	Goodwill	NIL	NIL
4,500.00	Office Furniture/Computers	NIL	750.00
	Settlement of Claims - J. Frank	NIL	640,000.00
		18.34	755,168.78
COST OF REALISATIONS			
	Agents Fees	NIL	750.00
	Debt Collection Fees	NIL	10,000.00
	Forensic Accountancy	NIL	75,000.00
	Legal Costs (1)	NIL	118,720.20
	Legal Costs (2)	NIL	40,536.00
	Legal Disbursements (1)	NIL	2,885.00
	Office Holders Expenses	NIL	2,448.01
	Office Holders Fees	10,289.57	190,289.57
	Preparation of S. of A.	NIL	NIL
		(10,289.57)	(440,628.78)
PREFERENTIAL CREDITORS			
(7,111.00)	Employee Arrears/Hol Pay	NIL	4,035.44
		NIL	(4,035.44)
UNSECURED CREDITORS			
(15,020.00)	Employee Arrears/Redundancy/Notice	NIL	NIL
(10,000.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(2,500.00)	HM Revenue & Customs - VAT	NIL	NIL
(338,434.00)	Trade & Expense Creditors	NIL	310,504.56
		NIL	(310,504.56)
DISTRIBUTIONS			
(3.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(365,330.00)		(10,271.23)	0.00
REPRESENTED BY			
	Vat Payable		(150.00)
	Vat Receivable		150.00
			NIL



Clive Morris
Liquidator

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for John Frank Training Ltd in Creditors' Voluntary Liquidation for the review period 30/11/2018 to 29/11/2019

Below is detailed information about the tasks undertaken or to be undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	Maintaining physical file and updating IPS records
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book
Fee approval	Issuing letter to creditors for approval of fees
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Preparing annual progress report to creditors
Realisation of Assets	
Bank Interest Net of Tax	Realising the company's bank interest
Creditor Communication	Receive and follow up creditor enquiries via telephone

Appendix IV

Time cost information for period 30/11/2018 to 29/11/2019

Time Entry - SIP9 Time & Cost Summary

J037 - John Frank Training Ltd
All Post Appointment Project Codes
From: 30/11/2018 To: 29/11/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	1.20	1.20	162.00	135.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	9.00	9.00	1,440.00	160.00
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 Hours	0.00	0.00	0.00	10.20	10.20	1,602.00	157.06
Total Fees Claimed						10,289.57	

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix V

Cumulative time cost Information

Time Entry - SIP9 Time & Cost Summary

J037 - John Frank Training Ltd
All Post Appointment Project Codes
From: 30/11/2016 To: 29/11/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	32.50	58.20	0.00	37.10	127.80	30,900.00	241.78
Case Specific Matters	0.00	0.00	0.00	28.10	28.10	3,793.50	135.00
Creditors	53.00	134.80	0.10	12.70	200.60	53,128.00	264.85
Investigations	39.00	118.20	0.00	41.50	198.70	49,129.00	247.25
Realisation of Assets	51.50	143.30	0.00	55.90	250.70	61,417.50	244.98
Trading	0.00	0.00	0.00	5.50	5.50	680.00	120.00
Total Hours	176.00	454.50	0.10	180.80	811.40	199,028.00	245.29
Total Fees Claimed						190,289.57	

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 10 JUNE 2013:-

	£
Partner	350.00
Manager	245.00
Assistant Manager	200.00
Senior Administrator	160.00
Administrator	135.00
Senior Cashier	135.00
Cashier	90.00
Support Staff	90.00

HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 1 NOVEMBER 2019:-

	£
Partner	450.00
Manager	350.00
Assistant Manager	245.00
Senior Administrator	210.00
Administrator	180.00
Senior Cashier	180.00
Cashier	135.00
Support Staff	135.00

Minimum charge-out will be in six minute units.

DISBURSEMENTS

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party.

Examples of equivalent costs that may be reimbursed to the office holders without up lift and do not require prior approval are given below:

Category	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Company Searches	At cost incurred
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Stationery	At cost incurred
Storage Charge	At actual cost incurred for storage (and retrieval, when appropriate) of records
Other	At actual cost charged

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging for Category 2 disbursements the following items of expenditure are recharged on the basis specified:

Category	Basis of Charge
Business Mileage	Motor vehicle at 45 p per mile
Internal Room Hire	Held at Marshall Peters Limited, Heskin Hall, Wood Farm Lane, Preston, Heskin, PR7 5PA: £50
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for first page and 10 pence for each additional page

ANNUAL PROGRESS REPORT OF JOHN FRANK TRAINING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery or relevant disbursements. *The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.*