

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A18 *A7J9DD4H* 22/11/2018 #167
COMPANIES HOUSE

1 Company details

Company number 0 1 3 6 2 8 7 5

Company name in full J. & S. Lewis Limited

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

2 Liquidator's name

Full forename(s) Steven

Surname Muncaster

3 Liquidator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

4 Liquidator's name ①

Full forename(s) Sarah Helen

Surname Bell

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

1

m

1

m

1

y

2

y

0

y

1

y

8

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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 Rosie Terheege

Company name Duff & Phelps Ltd

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

DX

Telephone 020 7089 4836



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

Final Account

10 September 2018

J. & S. Lewis Limited

(In Creditors' Voluntary Liquidation)

Joint Liquidators' Final Account to Creditors and Members

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Administration Appointment Date	2 March 2015, being the date of appointment of the Former Joint Administrators
the Appointment Date	6 November 2015, being the date of appointment of the Joint Liquidators
the Bank / the Secured Creditor	Barclays Bank Plc, with whom the Company banked and the holder of fixed and floating charges over the Company's assets
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	J. & S. Lewis Limited (In Creditors' Voluntary Liquidation) (Company Number: 01362875)
the Cumulative Period	The period 6 November 2015 to 10 September 2018
the Directors	James Lewis and Stephen Lewis, the Directors of the Company as at the Administration Appointment Date
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester M2 1EW
HMRC	HM Revenue & Customs
the Joint Liquidators / the Former Joint Administrators	Steven Muncaster and Sarah Bell of Duff & Phelps
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of a company's net property (floating charge assets less costs of realisation), shall be made available to non-preferential unsecured creditors
the Previous Reports	Former Joint Administrators' Report to Creditors and Statement of Proposals dated 21 April 2015, Former Joint Administrators' Progress Reports to Creditors dated 25 September 2015 and 17 November 2015 and Joint Liquidators' Progress Reports to Creditors dated 14 December 2016 and 14 December 2017
the Reporting Period	The period 6 November 2017 to 10 September 2018
RPS	Redundancy Payments Service

the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Administration Appointment Date

Contents

1. Introduction
2. Background
3. Progress of the Liquidation
4. Investigations
5. Liabilities and Dividends
6. Costs and Expenses
7. Joint Liquidators' Final Receipts and Payments Accounts
8. Statement of Creditors' Rights
9. Conclusion

Appendices

1. Joint Liquidators' Final Receipts and Payments Accounts
2. Analysis of Time Charged and Expenses Incurred
3. Statement of Creditors' Rights

1. Introduction

- 1.1 The Company's affairs are now concluded and this is the Joint Liquidators' Final Account of the winding up, showing how it has been conducted. The appendices attached form part of the Final Account and should be read as a whole.
- 1.2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Liquidation, since the Appointment Date.
- 1.3 This report should be read in conjunction with the Previous Reports, copies of which can be provided upon request.

2. Background

- 2.1 The Joint Liquidators were appointed on the Appointment Date.
- 2.2 The Company's registered office is c/o Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester M2 1EW.
- 2.3 The Company's former registered office was Hope Carr Industrial Estate, Butts Lane, Leigh, Lancashire, WN7 3XA. This was also the Company's former trading address.

3. Progress of the Liquidation

- 3.1 The manner in which the affairs and business of the Company have been managed and financed in the Cumulative Period and the Reporting Period are set out below.

Administration Surplus

- 3.2 The Company's assets were dealt with by the Former Joint Administrators prior to the move from Administration to Creditors' Voluntary Liquidation. Details of asset realisations in the Administration can be found in the Previous Reports.
- 3.3 On completion of the Administration, there was a residual balance in the Administration estate of £404,580, which was transferred to the Liquidation estate.

Dividend Refund

- 3.4 As detailed in the Previous Reports, a refund of £23,506 was received in the Cumulative Period in respect of an overpayment on HMRC's dividend payment. This was then distributed to the non-preferential unsecured creditors.

Bank Interest

- 3.5 Bank interest of £59 was received in the Cumulative Period, of which £14 was received in the Reporting Period.

Other Matters

- 3.6 There are no other known matters or assets to be dealt with. There will be no further asset realisations.

4. Investigations

4.1 The Joint Liquidators have filed their confidential report with BEIS regarding the conduct of the Directors of the Company who served in office in the three years prior to the Administration Appointment Date.

4.2 There are no outstanding lines of enquiry.

5. Liabilities and Dividends

Secured Creditors

5.1 The Company granted a debenture to the Bank on 2 August 2011, in respect of an overdraft and loan facility. It was established in the preceding Administration that the liability to the Bank was £529,246.

5.2 The liability to the Bank was repaid in full during the Administration.

Preferential Creditors

5.3 Preferential claims in the total sum of £11,556 were received during the Administration and a dividend of 100p in the pound was paid to preferential creditors during the Administration.

Prescribed Part

5.4 As previously reported, the Bank was repaid in full during the Administration and the provisions of the Prescribed Part are not applicable.

Non-Preferential Unsecured Creditors

5.5 According to the SOA, non-preferential creditors totalled £774,213 and claims agreed totalled £941,458.

5.6 The Joint Liquidators declared a first dividend to non-preferential unsecured creditors totalling £300,000, representing a rate of 29.21 pence in the pound on 10 February 2016.

5.7 The Joint Liquidators declared a second dividend to non-preferential unsecured creditors totalling £59,000, representing a rate of 6.2 pence in the pound on 18 August 2016.

5.8 The Joint Liquidators declared a third dividend to non-preferential unsecured creditors totalling £25,000, representing a rate of 2.63 pence in the pound on 4 October 2016.

5.9 The Joint Liquidators declared a fourth and final dividend to non-preferential unsecured creditors totalling £2,397, representing a rate of 0.25 pence in the pound on 13 February 2017.

5.10 There will be no further dividends paid to any class of creditor.

5.11 There are currently 18 cheques, totalling £567, that have not been banked. These creditors may claim their dividends from the Insolvency Services' Unclaimed Monies Department.

5.12 During the Reporting Period, the Joint Liquidators' have incurred time costs totalling £288 in relation to liaising with the Company's creditors and providing updates on the Liquidation and sending the unclaimed dividends to the Insolvency Service. This time has led to a direct benefit to creditors.

6. Costs and Expenses

- 6.1 The basis of the Joint Liquidators' remuneration was fixed on the basis of time properly charged at the creditors' meeting held on 8 July 2016. It was agreed that the Joint Liquidators' remuneration would be capped at £23,652.
- 6.2 The Joint Liquidators' time costs for the Cumulative Period and the Reporting Period are as analysed at Appendix 2. In the Reporting Period, the Joint Liquidators have incurred time costs of £7,739, representing a total of 40 hours at an average hourly rate of £193. Time is charged in six minute units.
- 6.3 The Former Joint Administrators have drawn remuneration of £13,000 plus VAT in respect of their outstanding time costs incurred during the Administration of the Company in the Cumulative Period.
- 6.4 The Joint Liquidators have drawn remuneration of £23,548 plus VAT in the Cumulative Period, of which, remuneration of £8,548 plus VAT was drawn in the Reporting Period.
- 6.5 The Joint Liquidators have incurred Category 1 Disbursements totalling £6 during the Cumulative Period. No Category 2 Disbursements have been incurred in the Cumulative Period.
- 6.6 The Joint Liquidators have incurred and paid expenses of £5,128 in the Cumulative Period, of which £92 was incurred and paid in the Reporting Period. These are detailed at Appendix 2.
- 6.7 An amount of £2,994 has been incurred in the Reporting Period in respect of statutory matters. This time has not led to a direct benefit to creditors but has been incurred in the preparation of the Joint Liquidators' previous report, and is necessary under insolvency legislation.
- 6.8 The Joint Liquidators have incurred time costs of £4,457 in respect of case review and diary management, cashiering and accounting, strategy, planning and control and tax compliance and planning and closings matters in the Reporting Period. This has not provided a direct benefit to creditors, but relates to the time spent reconciling the bank accounts, raising journals and payments and obtaining tax clearance.
- 6.9 Further time costs of £1,000 are expected to be incurred in closing the Liquidation and filing the relevant documents at Companies House. No further fees will be drawn.

7. Joint Liquidators' Final Receipts and Payments Accounts

- 7.1 Detailed receipts and payments accounts for the Reporting Period and Cumulative Period are shown at Appendix 1.
- 7.2 As at the end of the Reporting Period, there is a nil balance in the Liquidation estate.

8. Statement of Creditors' Rights

- 8.1 Further information regarding creditors' rights in objecting to the Joint Liquidators' release and obtaining further information or challenging the Joint Liquidators' fees is attached at Appendix 3.

9. Conclusion

- 9.1 The Joint Liquidators have completed their administration of the Liquidation and no further reports will be issued. The Joint Liquidators' vacation of office and release from liability will follow. It is expected that the Company will proceed to dissolution within the next six months.

- 9.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Katie Baldwin of this office.

Yours faithfully
For and on behalf of
J. & S. Lewis Limited



Steven Muncaster
Joint Liquidator

Encs.

Appendix 1

Joint Liquidators' Final Receipts and Payments Accounts

J. & S. Lewis Limited (In Creditors' Voluntary Liquidation)
Joint Liquidators' Final Receipts & Payments Accounts

Statement of Affairs* (£)	Reporting Period	Cumulative Period
	From 6 November 2017 To 10 September 2018 (£)	From 6 November 2015 To 10 September 2018 (£)
Asset Realisations		
Administration Surplus	-	404,579.87
Dividend Refund	-	23,505.87
Bank Interest	19.73	65.12
	<u>19.73</u>	<u>428,150.86</u>
Cost of Realisations		
Joint Administrators' Remuneration	-	13,000.00
Joint Liquidators' Remuneration	8,547.70	23,547.70
Accountants Fees	-	3,850.00
Consultancy - Pensions Advice	-	750.00
Storage Costs	91.83	274.33
Statutory Advertising	-	253.80
Unclaimed Dividends Fee	25.75	25.75
Bank Charges	33.73	62.39
	<u>8,699.01</u>	<u>41,753.97</u>
Non-Preferential Unsecured Creditors		
First Dividend of 29.21p in the £	-	300,000.00
Second Dividend of 6.2p in the £	-	59,000.00
Third Dividend of 2.63p in the £	-	25,000.00
Fourth and Final Dividend of 0.25p in the £	-	2,396.89
	<u>-</u>	<u>386,396.89</u>
Balance	<u>(8,679.28)</u>	<u>-</u>
Represented By		
Closings Account		<u>-</u>
		<u>-</u>

*A Statement of Affairs was not prepared for the Liquidation.

Appendix 2

Analysis of Time Charged and Expenses Incurred

J. & S. Lewis Limited (In Creditors' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs for the Reporting Period

Classification of Work Function						Hours	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support				
Administration and Planning									
Case review & Case Diary management	0.00	1.25	0.00	4.70	0.00	5.95	1,297.00	217.98	
Cashiering & accounting	0.00	0.00	1.40	1.85	0.00	3.25	833.75	256.54	
Statutory matters (Meetings & Reports & Notices)	0.30	0.50	1.00	16.95	0.00	18.75	2,994.25	159.69	
Strategy planning & control	0.00	0.00	0.00	4.00	0.00	4.00	898.00	224.50	
Tax Compliance / Planning	0.00	0.00	0.00	2.80	0.00	2.80	577.00	206.07	
Creditors									
Communications with Creditors / Employees	0.00	0.00	0.00	2.50	0.00	2.50	287.50	115.00	
Closings									
Closings	0.00	0.30	0.00	0.70	0.00	1.00	293.50	293.50	
General Administration	0.00	0.20	0.00	0.20	0.00	0.40	110.00	275.00	
Treasury Matters	0.00	0.20	0.70	0.50	0.00	1.40	447.50	319.64	
TOTALS									
Total Hours:	0.30	2.45	3.10	34.20	0.00	40.05		193.22	
Total Fees Claimed (£):	159.00	1,043.50	1,000.00	5,536.00	0.00		7,738.50		

Category 1 Disbursements:
There were no Category 1 Disbursements incurred during the Reporting Period.

Category 2 Disbursements:
There were no Category 2 Disbursements incurred during the Reporting Period.

J. & S. Lewis Limited (In Creditors' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs for the Cumulative Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.60	6.00	0.00	13.90	0.00	20.50	4,649.25	226.79
Cashiering & accounting	0.00	0.50	7.90	14.95	0.00	23.35	5,644.25	241.72
Dealings with Directors and Management	0.00	1.25	0.00	1.50	0.00	2.75	591.25	215.00
IPS set up & maintenance	0.00	0.00	0.00	2.30	0.00	2.30	264.50	115.00
Statutory matters (Meetings & Reports & Notices)	0.70	15.95	2.00	33.40	0.00	52.05	11,651.00	223.84
Strategy planning & control	0.00	0.60	0.00	6.70	0.00	7.30	1,551.00	212.47
Tax Compliance / Planning	0.00	1.30	0.00	7.45	0.00	8.75	1,884.25	215.34
Creditors								
Communications with Creditors / Employees	0.00	1.25	0.00	24.45	0.00	25.70	3,409.50	132.67
Non Pref Creditor claims adjudication & dist'n	0.00	13.35	0.00	41.60	0.00	54.95	11,355.25	206.65
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	9.60	0.00	9.60	1,357.50	141.41
Pref claims adjudication & distribution	0.00	0.00	0.00	1.20	0.00	1.20	138.00	115.00
Investigations								
CDDA & reports & Communication	0.00	0.50	0.00	3.65	0.00	4.15	587.25	141.51
Realisation of Assets								
Book debts	0.00	0.35	0.00	0.80	0.00	1.15	251.25	227.17
Closings								
Closings	0.00	0.30	0.00	0.70	0.00	1.00	293.50	293.50
General Administration	0.00	0.20	0.00	0.20	0.00	0.40	110.00	275.00
Treasury Matters	0.00	0.20	0.70	0.50	0.00	1.40	447.50	319.64
Total Hours:	1.30	41.75	10.60	162.90	0.00	216.55		204.09
Total Fees Claimed (£):	689.00	15,067.25	3,486.00	24,953.00	0.00		44,195.25	

Category 1 Disbursements:	(£)
Storage Costs	6.00
Total Category 1 Disbursements:	<u>6.00</u>

Category 2 Disbursements:
There were no Category 2 Disbursements incurred during the Cumulative Period

J. & S. Lewis Limited (In Creditors' Voluntary Liquidation)
The Joint Liquidators' Expenses for the Reporting Period and the Cumulative Period

Company	Activity	Fee Basis	Reporting Period		Cumulative Period	
			Amount Incurred (£)	Amount Paid (£)	Amount Incurred (£)	Amount Paid (£)
Practical Business Solutions (NW) Limited	Accountants Fees	Fixed fee	-	-	3,850.00	3,850.00
20-20 Trustees Limited	Consultancy - Pensions Advice	Fixed fee per unit	-	-	750.00	750.00
Total Data Management	Storage Costs	Fixed fee per unit	91.83	91.83	274.33	274.33
Courts Advertising Limited	Statutory Advertising	Fixed fee per unit	-	-	253.80	253.80
TOTAL			91.83	91.83	5,128.13	5,128.13

The Joint Liquidators' choice of agents was based on their perception of the experience and ability of the respective firms to perform their work, the complexity and nature of the assignment and the basis of their fee.

These amounts exclude VAT.

Appendix 3

Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Katie Baldwin at Duff & Phelps.

Notice is given that it appears to the Joint Liquidators that the Company's affairs are fully wound up. Below is a summary of certain rights of creditors with an explanation of the timing of the Liquidators' release and vacation of office.

This notice is accompanied by a final account of the Joint Liquidators, showing how the liquidation has been conducted and how the Company's property has been disposed.

Information for creditors on remuneration and disbursements of Liquidators

Information regarding the fees and disbursements of Liquidators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees". This can be viewed and downloaded from the Duff and Phelps website at <https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets> (click on the document "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees (appointments from 1 October 2015 as amended by the Insolvency (England & Wales) Rules 2016)". Should you require a copy, please contact this office.

Creditors have the right to request information from the Liquidator under Rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the Court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this final account and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request.

Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the Court, may make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to Court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Creditors may object to the Liquidator's release (Rule 6.28(2)(d) and (e))

Where the Liquidator has his release, he is discharged from all liability both in respect of acts or omissions of his in the winding up and otherwise in relation to his conduct as Liquidator.

Objection to the Liquidator's release must be given in writing to the Liquidator before the end of the later of eight weeks after receipt of this final account or any final determination concerning the challenge of the Liquidator's remuneration and expenses and request for information as detailed above.

Vacation of office as Liquidator (Section 171 Insolvency Act 1986)

The Liquidator will vacate office on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to his release

The Liquidator will be released at the same time as vacating office unless any of the Company's creditors objected to the Liquidator's release (Section 173 Insolvency Act 1986)

Therefore if there are no objections to the Liquidator's release or requests for further information, the Liquidator will vacate office and be released no less than 8 weeks from the date of this final report.

The Secretary of State will determine the Liquidator's release (on the Liquidator's application) where creditors have objected to such release.