

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

02234027

Name of Company

T J Phillips Contractors Limited

I / We

Catherine Lee-Baggaley, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR

Ian Michael Rose, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR

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 29/01/2016 to 28/01/2017

Signed



Date

27 February 2017

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Ref TJ4GC/CLB/IMR/CH/NW/JCE

THURSDAY



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02/03/2017

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COMPANIES HOUSE

T.J. Phillips Contractors Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 29/01/2016 To 28/01/2017
ASSET REALISATIONS		
190 00	Plant & Machinery	400 00
120 00	Computer Equipment	250 00
150 00	Motor Vehicle	350 00
7,000 00	Book Debts	NIL
		<u>1,000 00</u>
OTHER REALISATIONS		
	Bank interest, gross	0 51
	Sundry refunds	389 62
		<u>390 13</u>
COST OF REALISATIONS		
	Preparation of Statement of affairs	805 00
	Agents'/Valuers' fees	150 00
	Re-direction of mail	160 00
	Statutory advertising	207 00
		<u>(1,322 00)</u>
UNSECURED CREDITORS		
(73,626 36)	Trade & Expense Creditors	NIL
(85,000 00)	Director's Loan Account (J Kelly)	NIL
(7,580 93)	Barclays Bank plc (Overdraft)	NIL
(130,000 00)	Mr Brian Barratt (Associated)	NIL
(159,942 32)	HM Revenue & Customs	NIL
		<u>NIL</u>
DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(448,789 61)		<u><u>68.13</u></u>
REPRESENTED BY		
	VAT receivable	65 00
	Estate Account	3 13
		<u><u>68 13</u></u>



Catherine Lee-Baggaley
Joint Liquidator

T.J. Phillips Contractors Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

C/O Silke & Co Limited 1st Floor
 Consort House
 Waterdale
 Doncaster
 DN1 3HR

Registered Number

02234027

Appointment Details

First Partner - Catherine Lee-Baggaley
 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
 Appointment Date - 29/01/2016

Second Partner - Ian Michael Rose
 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
 Appointment Date - 29/01/2016

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses
For period 29/01/2016 to 28/01/2017

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Preparation of Statement of affairs	805 00	0 00	0 00	805 00
Agents'/Valuers' fees	150 00	0 00	0 00	150 00
Re-direction of mail	160 00	0 00	0 00	160 00
Statutory advertising	207 00	0 00	0 00	207 00
	1,322 00	0 00	0 00	1,322 00

Statement on Fee / Expenses Estimates



SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL CREDITORS AND MEMBERS

Our Ref TJ4GC/CLB/IMR/CH/S7
Date 27 February 2017

When calling please ask for Chantelle Hinton

Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

T.J. PHILLIPS CONTRACTORS LIMITED – IN LIQUIDATION

This is the Joint Liquidators first annual report upon this matter. This report should be read in conjunction with the report of the initial meeting of creditors.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 29 January 2016 to 28 January 2017.

2 REALISATIONS

Assets

The assets of the Company, being plant and machinery, computer equipment and a motor vehicle, were valued by Lahar Consultants Limited, prior to the creditors' meeting and were estimated to realise £460.00 collectively on a forced sale basis. On 29 January 2016, an offer was received from the director, Mr John Kelly, to purchase the assets mentioned above for the sum of £1,000.00 plus VAT. The assets have been paid for in full.

Book debts

The book debts had a book value of £133,000.00 and were estimated to realise £7,000.00 in the Statement of Affairs.

The £7,000.00 is believed to be owed by one individual in respect of works undertaken by the liquidated Company, however following the appointment of the Joint Liquidators, the director advised that upon receipt of the remittance statements it appears that there is only £2,800.00 outstanding in respect of this book debt. The director and our finance department have attempted to contact the debtor on numerous occasions in order to retrieve the monies owed, however the debtor has not been cooperative or responded to the Joint Liquidators requests. The Joint Liquidators are in the process of reviewing the options available to them in order to enforce the debtor's cooperation. Creditors will be notified further of this matter in due course.

The remaining debt, totalling £126,000.00, relates to one debtor who has entered into Administration. The Joint Liquidators have submitted a claim to the Administrator, however it appears unlikely that there will be a dividend distribution and therefore it is unlikely that any realisations will be made in respect of this.

Other Assets

A refund of £389.62 has been received from Barclay's Bank in respect of an overpayment of bank charges. No further realisations are expected.

The logo for Silke & Co Ltd features a stylized black roof-like shape above the company name in a bold, sans-serif font.

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3 JOINT LIQUIDATORS' REMUNERATION

A Statement of Affairs fee of £5,000.00 was approved at the initial meeting of creditors held on 29 January 2016, of which the sum of £805.00 plus VAT has been drawn on account.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved at the initial meeting of creditors held on 29 January 2016.

Total time spent to date on this assignment amounts to 47.44 hours at an average composite rate of £173.61 per hour resulting in total time costs to date of £8,236.00. There are insufficient funds to draw Joint Liquidators' fees, therefore, none have been drawn to date leaving outstanding time costs of £8,236.00.

Disbursements of £336.51 have been allocated to the case up to the anniversary which have not been drawn leaving unbilled disbursements of £336.51.

The following further information as regards time costs is enclosed:

- ☐ Silke and Co policy for re-charging expenses
- ☐ Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation.

A Creditors' Guide to Liquidators' Fees is also enclosed, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Ordinary unsecured claims have been received amounting to £173,898.25, the director's statement of affairs estimated unsecured claims of £456,149.61.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised.

5. OTHER RELEVANT INFORMATION

Investigation

You may be aware that a Liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the company's directors and to make an appropriate submission to the department for Business Energy & Industrial Strategy. We can confirm that we have complied with these requirements.

During our investigations a review of the Company bank account statements was carried out, which identified transactions which have raised queries. The Joint Liquidators wrote to the director requesting a response, which was subsequently provided.

In addition to this, the financial year end accounts submitted were reviewed and queries arose in respect of the information stated, in particular in relation to the director's current account. The Joint Liquidators wrote to the accountant of the Company requesting their working papers, along with a response to the queries. The accountant responded to confirm that due to their offices being

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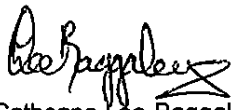
damaged during a local flood they hold no working papers to support the information submitted in the year end accounts. This matter is ongoing and creditors will be notified further.

6 CONCLUSION

As detailed above, the Joint Liquidators' investigations are currently ongoing, along with the collection of the outstanding book debts, therefore it is not possible to provide a timescale for the conclusion of the liquidation at present.

We will report again following the second anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully


Catherine Lee-Baggaley
Joint Liquidator

Enc

T.J. Phillips Contractors Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 28 January 2017

RECEIPTS	Statement of Affairs (£)	Total (£)
Plant & Machinery	190 00	400 00
Computer Equipment	120 00	250 00
Motor Vehicle	150 00	350 00
Book Debts	7,000 00	0 00
Bank interest, gross		0 51
Sundry refunds		389 62
		<hr/>
		1,390 13
		<hr/>
PAYMENTS		
Preparation of Statement of affairs		805 00
Agents'/Valuers' fees		150 00
Re-direction of mail		160 00
Statutory advertising		207 00
Trade & Expense Creditors	(73,626 36)	0 00
Director's Loan Account (J Kelly)	(85,000 00)	0 00
Barclays Bank plc (Overdraft)	(7,580 93)	0 00
Mr Brian Barratt (Associated)	(130,000 00)	0 00
HM Revenue & Customs	(159,942 32)	0 00
Ordinary Shareholders	(100 00)	0 00
		<hr/>
		1,322 00
		<hr/>
Net Receipts/(Payments)		68 13
		<hr/>

MADE UP AS FOLLOWS

Estate Account	3 13
VAT Receivable / (Payable)	65 00
	<hr/>
	68 13
	<hr/>

Time Entry - Detailed SIP9 Time & Cost Summary

TJ4GC - T J Phillips Contractors Limited
To 28/01/2017
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.10	0.00	4.85	5.34	10.39	1,542.25	148.44
CR-CRED Creditors & Distributions	0.00	0.00	12.90	0.30	13.20	2,267.50	173.30
IN-INV Investigations	0.30	1.00	14.65	1.60	17.55	3,178.75	181.13
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	0.30	0.50	0.80	127.50	159.38
S1-EMP Employees	0.00	0.00	2.00	0.00	2.00	350.00	175.00
S3-STAT Statutory & Compliance	0.30	2.00	1.00	0.20	3.50	750.00	214.29
Productive Time	0.70	3.00	35.80	7.94	47.44	8,236.00	173.61
Total Hours	0.70	3.00	35.80	7.94	47.44	8,236.00	173.61
Total Fees Claimed						0.00	

Time Entry - SLP9 Time & Cost Summary

Category 2 Disbursments

TJ4GC - T J Phillips Contractors Limited
Project Code POST
To 28/01/2017

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
30/10/2015	POSTAGE	1.56
01/02/2016	Faxes	1.50
30/01/2016	AML SEARCH JOHN KELLY	2.80
30/01/2016	PRINTING	65.25
01/02/2016	POSTAGE	18.65
01/02/2016	POSTAGE	15.34
03/02/2016	POSTAGE	0.39
04/02/2016	POSTAGE	0.52
12/02/2016	POSTAGE	0.52
26/02/2016	POSTAGE	1.43
26/02/2016	POSTAGE	0.81
29/02/2016	POSTAGE	0.39
04/03/2016	POSTAGE	0.39
16/03/2016	POSTAGE	0.39
24/03/2016	POSTAGE	1.17
01/04/2016	POSTAGE	0.39
01/04/2016	POSTAGE	0.52
04/04/2016	POSTAGE	0.78
13/04/2016	POSTAGE	0.39
22/04/2016	POSTAGE	0.39
26/04/2016	POSTAGE	0.39
26/04/2016	POSTAGE	0.39
07/04/2016	Part annual payment for storage	12.00
22/02/2016	BONDING	30.00
22/02/2016	BONDING	30.00
18/01/2016	ADVERTISING	67.00
12/01/2016	Stationary	5.00
29/01/2016	Mileage to Werrington for mailing	75.24
10/05/2016	POSTAGE	0.39
16/05/2016	POSTAGE	0.52
19/05/2016	POSTAGE	0.39
26/05/2016	POSTAGE	0.39
05/07/2016	POSTAGE	0.39
01/06/2016	POSTAGE	0.39
09/06/2016	POSTAGE	0.39
10/06/2016	POSTAGE	0.39
20/06/2016	POSTAGE	0.39
21/06/2016	POSTAGE	0.39
12/10/2016	POSTAGE	0.39
20/09/2016	POSTAGE	0.39
Total		336.51

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationery charged at £5 00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units