

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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28/11/2019

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COMPANIES HOUSE

1 Company details

Company number 03094083

Company name in full Gary Jones Associates Limited

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

2 Liquidator's name

Full forename(s) Stephen

Surname Powell

3 Liquidator's address

Building name/number 8a Carlton Crescent

Street Southampton

Post town SO15 2EZ

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Palmer

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

5 Liquidator's address ②

Building name/number 8a

Street Carlton Crescent

Post town Southampton

County/Region Hampshire

Postcode S O 1 5 2 E Z

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

^d2^d7




^m1^m1

^y2^y0^y1^y9

LIQ14

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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	Sally Richards
Company name	Begbies Traynor (Central) LLP
Address	Units 1-3 Hilltop Business Park
	Devizes Road
Post town	Salisbury
County/Region	Wiltshire
Postcode	S P 3 4 U F
Country	
DX	salisbury@begbies-traynor.com
Telephone	01722 435190
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register. <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> 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

Gary Jones Associates Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 12 October 2018 to 30 September 2019

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Gary Jones Associates Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 12 October 2017.
"the liquidators", "we", "our" and "us"	Stephen Mark Powell and Julie Anne Palmer both of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Gary Jones Associates
Company registered number:	03094083
Company registered office:	8A Carlton Crescent, Southampton, SO15 2EZ
Former trading address:	21 Carlton Crescent, Southampton, SO15 2ET

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	12 October 2017
Date of liquidators' appointment:	12 October 2017 – F G Savage and J A Palmer
Changes in liquidator:	Sally Richards replaced F G Savage as joint liquidator on 2 August 2018 by way of court order Stephen Powell replaced Sally Richards as joint liquidator on 26 November 2018 by way of court order

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress report to creditors to 11 October 2018.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 12 October 2018 to 30 September 2019.

Bank interest in the sum of one pence has accrued during the period.

Liquidators' fees and expenses have been drawn in the sums of £4,403.37 and £125.60 respectively. Please see below for further information.

Open cover insurance invoice has been paid in the sum of £168 to Eddisons Insurance Services.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

- Filing
- Dealing with general calls
- Dealing with routine correspondence and emails
- Maintaining physical case files and electronic records
- Maintaining the liquidators' bank account

Compliance with the Insolvency Act, Rules and best practice

- Carrying out statutory notifications to Companies House and Creditors
- Conducting bond reviews
- Preparing statutory reports and returns

The majority of the above work derived no financial benefit for creditors. However the insolvency profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

All of the work under this heading is required under the Insolvency Act and Rules.

Realisation of assets

- Further correspondence with debtors in an effort to settle disputes and counter claims
- Due to the level of disputes and counterclaims there was no scope to realise further book debts

Unfortunately this work resulted in no benefit to creditors as we were unable to realise further book debts.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

- Dealing with post liquidation vat returns
- Dealing with post liquidation corporation tax matters
- HMRC clearance to close – no further matters outstanding.
- Issue final report

This work derives no financial benefit to creditors, but is required as part of our obligations and to enable us to progress, then close the case.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our progress report to 11 October 2018.

We have been unable to realise sufficient funds to enable a distribution to preferential or unsecured creditors of the Company.

Please accept this Report as Notice of NO Declaration of a Dividend

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 14 November 2017 obtained via a Decision procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out the in the fees estimate dated 25 October 2017 in the sum of £24,950 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 12 October 2018 to 30 September 2019 amount to £3,631.50 which represents 11.9 hours at an average rate of £305.17 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 12 October 2018 to 30 September 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 12 October 2017 to 30 September 2019 is also attached at Appendix 2.

To 30 September 2019, we have drawn the total sum of £23,325.77 on account of our remuneration, against total time costs of £33,291 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress report contained details of the time costs we had incurred as at the date of that report. Our unbilled time costs of £9,965.23, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

Disbursements

To 30 September 2019, we have also drawn disbursements in the sum of £125.60.

Category 2 Disbursements

Open cover insurance of assets was provided by Eddisons Insurance Services, part of the Begbies Traynor Group, and we have paid their invoice in the sum of £168.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

The following assets have proved to be unrealisable – Disputed book debts the majority with large counterclaims that could not be defended.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Tracey Reid, in the first instance who will be pleased to assist.

S M Powell

Joint Liquidator

Dated: 30 September 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 12 October 2018 to 30 September 2019

Statement of Affairs	From 12/10/2018 To 30/09/2019	From 12/10/2017 To 30/09/2019	
£	£	£	
	ASSET REALISATIONS		
	Bank Interest Gross	0.01	5.88
27,762.00	Book Debts	NIL	23,670.00
	Cash at Bank	NIL	3,650.00
5,000.00	Computer Equipment	NIL	NIL
1,000.00	Fixtures & Fittings	NIL	NIL
350.00	Plant & Machinery	NIL	NIL
		0.01	27,325.88
	COST OF REALISATIONS		
	Open cover Insurance	168.00	168.00
	Forensic IT Services	NIL	250.00
	Liquidators' Expenses	125.60	525.18
	Liquidators' Fees	4,403.37	23,325.77
	Pre-liquidation expenses	NIL	717.58
	Statement of Affairs Fee	NIL	2,339.35
		(4,696.97)	(27,325.88)
	PREFERENTIAL CREDITORS		
(15,138.00)	Employees re Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(85,025.00)	Employees	NIL	NIL
(144,175.66)	Trade Creditors	NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(210,326.66)		(4,696.96)	0.00
	REPRESENTED BY		

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 12 October 2018 to 30 September 2019
- c. Cumulative Time Costs Analysis for the period from 12 October 2017 to 30 September 2019.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Ltd to assist with clearance of the Company premises. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southampton office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 – 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

Staff Grade	Company Secretary	Director	Secy Mngt	Mngt	Asst Mngt	Sub Admin	Admin	Int Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning	Case planning	1.0	0.4	2.5			3.8			7.9	2,114.00	267.59
	Administration	5.0		3.0			18.8			60.2	11,202.00	186.08
	Total for General Case Administration and Planning:	6.0	0.4	6.8	2.0		22.8			64.1	13,516.00	186.84
	Compliance with the Insolvency Act, Rules and best practice	6.5								6.7	2,589.50	386.49
	Appointment						0.9			0.2		
	Banking and Bonding				0.7					8.3	1,240.00	130.53
	Case Closure		1.0							1.0	445.00	445.00
	Statutory reporting and statement of affairs	0.4		3.8			3.0			6.2	3,337.00	207.18
	Total for Compliance with the Insolvency Act, Rules and best practice:	6.9	1.0	3.8	0.7		3.9		8.3	33.8	7,861.00	230.80
	Investigations	1.0		1.8			1.4			6.8	1,525.00	224.41
Realisation of assets	Total for investigations:	1.0		1.8			1.4			6.8	1,525.00	224.41
	Debt collection	2.5		0.9			8.5			17.4	3,614.00	207.70
	Property, business and asset sales	1.0		0.4			1.0			2.4	724.00	301.67
	Retention of Third/ind party assets	2.0								2.0	790.00	395.00
	Total for Realisation of assets:	5.5		1.3			9.5			21.8	6,128.00	281.25
Trading	Trading											0.00
	Total for Trading:											0.00
	Dealing with all creditors claims (including employees), correspondence and distributions	1.5		0.4			4.1			14.8	2,735.50	184.83
Other matters which includes meeting decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee			0.4			4.1			14.8	2,735.50	184.83
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.5		0.4			4.1			14.8	2,735.50	184.83
	Seeking decisions of creditors											0.00
	Meetings	1.5		1.0						2.5	802.50	361.00
	Other	1.0					0.3			1.7	510.50	300.29
	Tax	1.0	0.5	1.3			0.7			5.5	1,521.50	276.64
	Litigation											0.00
	Total for Other matters:	3.5	0.5	2.3	0.4		1.0			8.7	2,864.00	329.23
	Total hours by staff grade:	24.4	1.9	15.1	2.5		42.5			154.7		
	Total time cost by staff grade:	8,678.00	805.50	4,938.00	862.50		8,717.00			33,261.50		
	Average hourly rate £:	396.64	423.95	328.89	345.00		205.11	0.00		215.20		
	Total fees drawn to date £:									23,335.77		

Staff Grade	Consultant/Partner	Investor	Staff Type	Days	Asst Time	Staff Admin	Admin	Inv Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning												
Compliance with the Insolvency Act, Rules and best practice	Case planning											0.00
	Administration			2.0	0.1		0.1		0.1	2.3	746.50	324.57
	Total for General Case Administration and Planning:						0.1		0.1	2.3	746.50	324.57
	Appointment											0.00
	Banking and Bonding								3.2	3.3	487.50	141.67
	Case Closure		1.0		0.1					1.0	446.00	446.00
	Statement reporting and statement of affairs		0.4							3.4	1,383.00	406.76
	Total for Compliance with the Insolvency Act, Rules and best practice:		1.0		0.1				3.2	7.7	2,589.50	266.12
	Investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Redemption of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
	Trading											0.00
	Total for Trading:											0.00
	Dealing with all creditors claims (including employee), correspondence and distributions						0.2			0.2	35.00	175.00
	Others											0.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.2			0.2	35.00	175.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax		0.5		0.4		0.4			1.7	554.50	326.18
	Litigation											0.00
	Total for Other matters:		0.5		0.4		0.4			1.7	554.50	326.18
	Total hours by staff grade:		1.5		3.4		0.7		3.3	11.3	3,831.50	
	Total time cost by staff grade:		198.00		862.50		25.00		447.00			
	Average hourly rate £:		485.00		345.00		250.00		0.00			
	Total time drawn to date £:								135.45		23,325.77	305.17

STATEMENT OF EXPENSES

Expenses incurred during the period with entities outside Begbies Traynor Group

Insolvency Bond – Marsh Limited - £20

Company record storage costs – Restore plc - £105.60

Cumulative Expenses incurred with entities outside Begbies Traynor Group

Statutory Advertising – Courts Advertising Ltd - £169.20

Insolvency Bond – Marsh Ltd - £80

Courier – DHL - £76.78

Company record storage costs – Restore plc - £208.80

Forensic IT Services – AB Services - £250