

**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

00040900

Name of Company

Sharpe & Fisher (Building Supplies) Limited

I / We

Simon David Chandler
45 Church Street
Birmingham
B3 2RTScott Christian Bevan
45 Church Street
Birmingham
B3 2RTthe 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 01/03/2013 to 28/02/2014

Signed



Date

24/04/14

Mazars LLP
45 Church Street
Birmingham
B3 2RT

Ref SFBUILD/SDC/scb/MJR/MZD/AZH/

MONDAY



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COMPANIES HOUSE

SHARPE & FISHER (BUILDING SUPPLIES) LIMITED - IN LIQUIDATION

Progress Report to Members

This is the Joint Liquidators' annual progress report to all known members

1. Statutory information

- 1 1 Simon David Chandler was appointed Joint Liquidator of the company together with Mr Alistair Steven Wood at a meeting of members held on 8 December 2011. My address is Mazars LLP, 45 Church Street, Birmingham, B3 2RT.
- 1 2 Pursuant to an Order made in the High Court of Justice Chancery Division (No 1090 of 2013) on 1 March 2013, it was ordered that Alistair Steven Wood be removed from office, due to his retirement from the firm. I was appointed as Joint Liquidator on 1 March 2013 in his place.
- 1 3 Both Mr Chandler and I are authorised to act as Insolvency Practitioners by the Insolvency Practitioners Association.
- 1 4 The trading company formerly traded from Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG. The business traded under the name Sharpe & Fisher (Building Supplies) Limited.
- 1 5 The registered office of the company is c/o Mazars LLP, 45 Church Street, Birmingham, B3 2RT. Its registered number is 00040900.

2. Details of progress

- 2 1 The company's assets have been realised in accordance with the attached receipts and payments account. There are no material differences between realisations and the values stated in the directors' Declaration of Solvency.
- 2 2 A distribution in specie of £20,650 was made to the preferential shareholder on 8 December 2011 at a rate of £10 per preference £10 share in accordance with the company's Articles of Association.
- 2 3 A distribution in specie of £5,297,650 was made to the ordinary shareholder on 8 December 2011 at a rate of £17.13 per ordinary £10 share.

3. Receipts and payments Account

- 3 1 A summary of receipts and payments covering the period from the 8 December 2012 to 28 February 2014 is attached at Appendix A.

4. Liabilities

- 4 1 The company had no known liabilities as at the date of my appointment. A notice advertising for claims was published on 21 December 2011 and no claims had been received.
- 4 2 A potential employee liability claim was received in January 2013. I am therefore unable to finalise the liquidation until this has been resolved.

5. Remuneration

- 5 1 My remuneration was agreed separately with Travis Perkins plc on 9 November 2011 on a time cost basis, to be capped at £900 plus VAT and disbursements in accordance with our engagement letter. However, due to outstanding issues that are preventing the closure of the Liquidation, further fees were agreed on a time cost basis. As previously advised further costs of £725.13 had been invoiced to Travis Perkins plc, however, since my previous report further costs of £2,141.60 have been incurred and agreed separately with Travis Perkins plc.
- 5 2 An amount of £3,766.73 plus VAT has been received from Travis Perkins plc in respect of my time costs. Further costs are to be incurred in dealing with the outstanding matters as detailed below.
- 5 3 I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report.
- 5 4 Additionally, pursuant to rule 4.148C of the Insolvency Rules 1986, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:
- the remuneration charged by the Liquidators, or
 - the basis fixed for the Liquidators' remuneration, or
 - expenses incurred by the Liquidators
- is or are in all of the circumstances, excessive or inappropriate.

6. Disbursements

- 6 1 My disbursements were also agreed separately with Travis Perkins plc in accordance with our engagement letter. Disbursements total £2,121.75, which comprise of the following -

	£
Statutory Advertising	1,395.00
Bordereau	690.00
Storage	36.75
	<hr/>
Total	<u>2,121.75</u>

- 6.2 The sum of £2,071.75 relates to the company and 17 other companies placed into Members' Voluntary Liquidation on 8 December 2011. Since my previous report the sum of £50 has been incurred in respect of bordereau in relation to the remaining 5 open Liquidations. This has not yet been billed.

7. Outstanding Matters

- 7.1 The outstanding matter that is preventing the Liquidation being closed relates to an outstanding employee insurance claim. I will not be able to conclude the Liquidation until this matter has been resolved.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.




S C Bevan
Joint Liquidator

Dated 24 April 2014

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association

Sharpe & Fisher (Building Supplies) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 01/03/2013 To 28/02/2014	From 08/12/2011 To 28/02/2014
ASSET REALISATIONS			
3,713,300 00	Investments	NIL	3,713,300 00
1,605,000 00	Amounts owed by group undertakings	NIL	1,605,000 00
		NIL	5,318,300 00
DISTRIBUTIONS			
	Preference Shareholders	NIL	20,650 00
	Ordinary Shareholders	NIL	5,297,650 00
		NIL	(5,318,300 00)
5,318,300.00		NIL	NIL
REPRESENTED BY			
			NIL



Scott Christian Bevan
Joint Liquidator