

**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 &amp; Fisher (Building Supplies) Limited

I / We  
Simon David Chandler  
45 Church Street  
Birmingham  
B3 2RT

Scott Christian Bevan  
45 Church Street  
Birmingham  
B3 2RT

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 01/03/2015 to 29/02/2016

Signed



Date

25/04/16

Mazars LLP  
45 Church Street  
Birmingham  
B3 2RT

Ref SFBUILD/SDC/scb/MJR/AZH/JZB

TUESDAY



A05

\*A55PVI2\*  
26/04/2016  
COMPANIES HOUSE

#64

## **SHARPE & FISHER (BUILDING SUPPLIES) LIMITED - IN LIQUIDATION**

### **Progress Report to Members**

This is the 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 1 March 2015 to 29 February 2016 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.

#### **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.
- 5 2 As previously advised, further fees of £4,066.23 plus VAT have been paid by Travis Perkins Plc in respect of the period prior to this report. These costs related to dealing with matters in the liquidation after the initial 6 months of the liquidation, dealing with an employee liability claim and dealing with the deed of assignments.
- 5 3 Since my last report a further £1,375.50 plus VAT has been paid by Travis Perkins Plc in respect of my time costs incurred in dealing with the liquidation.
- 5 4 In the period since my last report to the anniversary date, the Joint Liquidators have incurred time costs of £1,383. This represents 7.20 hours at an average hourly rate of £192.08.
- 5 5 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 6 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 £1,777.50, which comprise of the following -

	£
Statutory Advertising	1,087.50
Bordereau	690.00
	<hr/>
Total	<u>1,777.50</u>

These disbursements relate to the company and 17 other companies placed into Members' Voluntary Liquidation on 8 December 2011. An amount of £1,757.50 has been paid to date.

**7. Outstanding Matters**

- 7.1 Travis Perkins Plc have now advised that the liquidation should remain open due to a number of property issues in the Travis Perkins Plc group. Travis Perkins Plc are currently investigating these issues. 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 25 April 2016**

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics*

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

Declaration of Solvency		From 01/03/2015 To 29/02/2016	From 08/12/2011 To 29/02/2016
<b>ASSET REALISATIONS</b>			
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
<b>DISTRIBUTIONS</b>			
	Preference Shareholders	NIL	20,650 00
	Ordinary Shareholders	NIL	5,297,650 00
		NIL	(5,318,300 00)
<b>5,318,300.00</b>		<b>NIL</b>	<b>NIL</b>
<b>REPRESENTED BY</b>			<b>NIL</b>



Scott Christian Bevan  
Joint Liquidator

# Sharpe & Fisher (Building Supplies) Ltd

## Analysis of time costs for the period 01/03/2015 to 29/02/2016

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
2 Admin & Planning				0 30		0 30	£ 27 00	£ 90 00
5 Realisation of Assets		0 70				0 70	273 00	390 00
6 Trading			1 20			1 20	258 00	215 00
9 Reporting			2 10	1 50		3 60	586 50	162 92
12 Statutory & Compliance			0 90	0 50		1 40	238 50	170 36
<b>Total Hours</b>		<b>0.70</b>	<b>4 20</b>	<b>2 30</b>		<b>7 20</b>		
<b>Total Time Costs (£)</b>		<b>273 00</b>	<b>903.00</b>	<b>207 00</b>			<b>1 383.00</b>	
<b>Av Hourly Rate</b>	<b>0.00</b>	<b>390.00</b>	<b>215 00</b>	<b>90.00</b>				<b>192 08</b>