

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 1 3 7 3 6 2

Company name in full JCS Realisations Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Anthony

Surname Lowe

3 Liquidator's address

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode L E 1 9 1 W L

Country

4 Liquidator's name ①

Full forename(s) Yasmin

Surname Bhikha

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode L E 1 9 1 W L


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 2	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0				
To date	^d 1	^d 1	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X </div>								X			
Signature date	^d 1	^d 3	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1				

**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 Liz Burt

Company name FRP Advisory Trading Limited

Address Suite 2

2nd Floor, Phoenix House

Post town 32 West Street

County/Region Brighton

Postcode B N 1 2 R T

Country

DX cp.brighton@frpadvisory.com

Telephone 01273 916666

**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

JCS Realisations Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 12/09/2020 To 11/09/2021 £	From 12/09/2019 To 11/09/2021 £
ASSET REALISATIONS		
Bank Interest Gross	2.89	114.14
Funds from Administration	NIL	112,824.55
Rates Refund	NIL	27,680.73
Redress - Bank Charges Refund	630.04	630.04
Redress - Interest Gross	50.40	50.40
Stock	21,656.13	41,656.13
Sundry Refund	58.06	533.57
	<u>22,397.52</u>	<u>183,489.56</u>
COST OF REALISATIONS		
Administration Remuneration	NIL	7,185.20
Bank Charges - Floating	15.00	15.00
Corporation Tax	21.09	21.09
Joint Liquidators' Disbursements	NIL	261.77
Joint Liquidators' Remuneration	4,250.00	30,303.40
Legal Fees and Disbursements	NIL	396.35
PAYE & NI	NIL	328.61
Pension fees	1,350.00	1,350.00
Professional Fees	NIL	3,400.00
Statutory Advertising	NIL	294.53
Storage Costs	675.04	978.99
	<u>(6,311.13)</u>	<u>(44,534.94)</u>
PREFERENTIAL CREDITORS		
Preferential Creditors	<u>(0.80)</u>	<u>18,240.35</u>
	0.80	(18,240.35)
UNSECURED CREDITORS		
Unsecured Creditors	<u>39,969.03</u>	<u>107,840.09</u>
	<u>(39,969.03)</u>	<u>(107,840.09)</u>
	<u>(23,881.84)</u>	<u>12,874.18</u>
REPRESENTED BY		
IB Current Floating/NIB 30.9.21		6,663.53
Vat Control Account		6,175.15
Vat Recoverable Floating		35.50
		<u>12,874.18</u>

FRP

JCS Realisations Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 12/09/2020 – 11/09/2021
pursuant to section 104A of the Insolvency Act 1986

13 October 2021

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators’ Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	JCS Realisations Limited (In Liquidation)
The Liquidators	John Anthony Lowe and Yasmin Bhikha of FRP Advisory Trading Limited
The Period	The reporting period 12/09/2020 – 11/09/2021
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
RBSIF	RBS Invoice Finance
The Bank	HSBC Bank Plc
JES	JES Realisations Ltd (formerly J & E Sedgwick & Company Ltd) – In Administration
Clayton	Clayton of Chesterfield Ltd – In Liquidation

1. Progress of the liquidation

Note

Yasmin Bhikha replaced Emily Ball as Joint Liquidator by way of a Block Transfer Order made on 23 March 2020.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Asset Realisation in the Period

Stock

As you are aware a sale of the Company's stock was agreed in the administration period and an instalment agreed. I confirm that £21,156.13 has been realised in the Period being the final payment for the sale of stock.

Redress settlement – Natwest Bank plc refund

As you are aware, a settlement was reached between the Financial Conduct Authority ("FCA") and certain major banks, including Natwest Bank plc, in relation to the sale of interest rate hedging products. I confirm that a refund of £680.44 was received from Natwest Bank plc in respect of the overpayment of bank charges.

Sundry Refunds

A small insurance refund was received in the sum of £58.06 in the Period.

Bank interest

Bank interest of £2.89 has been accrued in the Period.

All known assets have been realised.

Matters preventing closure

There is a final VAT refund due to the Company. However, due to Covid 19, HMRC are experiencing delays of up to 6 months to process VAT refunds. I advise that once the VAT refund is received, the relevant clearances will be obtained, and a final report will be issued to the Company's creditors.

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

As previously advised the Bank had the benefit of a fixed and floating charge security over the Company assets and were owed approximately £316,000. In addition, the Bank had a cross guarantee for the sums owed by other Group companies, JES and Clayton. The Company partially repaid the Bank during the preceding Administration with the balance being met by the other Group companies.

RBSIF who also had the benefit of a fixed and floating charge security over the assets of the Company were also repaid in full during the Administration.

Preferential Creditors

The preferential creditors totalled £18,241, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A preferential dividend of 100 pence in the £ was declared and all preferential creditors were paid in full on 3 February 2020.

Unsecured creditors

We have received claims totalling £862,852.21 from unsecured creditors in these proceedings.

Claims received have been agreed and a first dividend of £8.40 pence in the pound was paid to unsecured creditors on 25 March 2020.

A second and final dividend of 4.64 pence in the pound was paid to unsecured creditors on 10 September 2021.

Pursuant to the Insolvency Rules no further dividend will be declared to preferential and unsecured creditors as the funds realised have either been distributed or will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this matter the floating charge creditor has been repaid in full, therefore the prescribed part will not apply.

3. Liquidators' remuneration, disbursements and expenses



Liquidators' remuneration

Following circulation of the Proposals in the preceding Administration, the creditors approved that the Administrators' remuneration should be calculated on a time cost basis. It was also agreed that the subsequent Liquidator could draw fees on this basis, adopting the fee resolution from the Administration. To date fees of £30,303.40 excluding VAT have been drawn from the funds available, of which £4,250 has been drawn in the Period.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred

or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frp.advisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

JCS REALISATIONS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:

Date of incorporation: 08/08/1914

Company number: 00137362

Registered office: C/O Frp Advisory Llp
Ashcroft House, Ervington Court, Meridian
Business Park, Leicester, LE19 1WL

Previous registered office: The Tannery, Clayton Street, Chesterfield,
Derbyshire, S41 0DU

Business address:

LIQUIDATION DETAILS:

Liquidator(s): John Anthony Lowe & Yasmin Bhikha

Address of
Liquidator(s): FRP Advisory Trading Limited
Suite 2
2nd Floor, Phoenix House
32 West Street
Contact Details: Brighton
BN1 2RT

cp.brighton@frpadvisory.com

Date of
appointment of
Liquidator(s): 12/09/2019

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

FRP

**JCS Realisations Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 12/09/2020 To 11/09/2021 £	From 12/09/2019 To 11/09/2021 £
ASSET REALISATIONS		
Bank Interest Gross	2.89	114.14
Funds from Administration	NIL	112,824.55
Rates Refund	NIL	27,680.73
Redress - Bank Charges Refund	630.04	630.04
Redress - Interest Gross	50.40	50.40
Stock	21,656.13	41,656.13
Sundry Refund	58.06	533.57
	22,397.52	183,489.56
COST OF REALISATIONS		
Administration Remuneration	NIL	7,185.20
Bank Charges - Floating	15.00	15.00
Corporation Tax	21.09	21.09
Joint Liquidators' Disbursements	NIL	261.77
Joint Liquidators' Remuneration	4,250.00	30,303.40
Legal Fees and Disbursements	NIL	396.35
PAYE & NI	NIL	328.61
Pension fees	1,350.00	1,350.00
Professional Fees	NIL	3,400.00
Statutory Advertising	NIL	294.53
Storage Costs	675.04	978.99
	(6,311.13)	(44,534.94)
PREFERENTIAL CREDITORS		
Preferential Creditors	(0.80)	18,240.35
	0.80	(18,240.35)
UNSECURED CREDITORS		
Unsecured Creditors	39,969.03	107,840.09
	(39,969.03)	(107,840.09)
	(23,881.84)	12,874.18
REPRESENTED BY		
IB Current Floating/NIB 30.9.21		6,663.53
Vat Control Account		6,175.15
Vat Recoverable Floating		35.50
		12,874.18

Appendix C

A Schedule of Work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken in the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	Regulatory Requirements	
	<ul style="list-style-type: none"> • Reporting to members and creditors as required by legislation to update them on the progress of the matter and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports. 	Reporting to members and creditors as required by legislation to update them on the progress of the matter and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports.

Appendix C

A Schedule of Work

FRP

<ul style="list-style-type: none"> Continue to comply with all necessary regulatory requirements. Dealing with post appointment tax returns as required. <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Bring the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements.</p> <p>The work to be undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>
<p>General matters</p>	<p>General matters</p>
<ul style="list-style-type: none"> Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Ongoing liaison with any third parties that may be required. <p>This work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Continue to regularly review the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Continue to liaise with creditors concerning the progress of the Liquidation.</p> <p>The work to be undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>
<p>Case Management Requirements</p>	
<ul style="list-style-type: none"> Determined case strategy and documented this. Obtained open cover insurance over the assets of the Company prior to the sale of them and cancelled insurance when assets were sold. Set up and administered insolvent estate bank accounts. Corresponded with the former advisors to the Company requesting third party information to assist in general enquiries. <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Continuing to review case strategy and ensure that this is being met and / or revised where required.</p> <p>Administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Record key decisions for the case file.</p> <p>Review and manage the case and case management software to ensure that appropriate work is undertaken to complete statutory and case progression matters in a timely fashion.</p>

Appendix C

A Schedule of Work

FRP

		The work to be undertaken in this category is generally of a statutory nature or represents appropriate case management practice and is not expected to provide a financial benefit to creditors.
2	ASSET REALISATION Work undertaken in the Period	ASSET REALISATION Future work to be undertaken
	<p>The main purpose of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>A redress refund in respect of an overpayment of bank charges was received from Natwest Bank plc in the Period.</p> <p>A small insurance refund was received in the sum of £58.06 in the Period.</p> <p>The work undertaken in this category is expected to provide a financial benefit to creditors.</p>	No further assets to realise.
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Placed legal advertisements as required by statute which include notices to submit claims.</p> <p>Dealing with post appointment VAT and other tax returns.</p> <p>We have calculated the value of the assets that are not subject to a charge and protected them by obtaining a bond to the correct level.</p> <p>The work undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>	<p>We will continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of certain of these reports are required to be filed at Registrar of Companies.</p> <p>We will continue to deal with the post appointment VAT and or other tax returns as required.</p> <p>We will deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>

Appendix C

A Schedule of Work

FRP

		The work to be undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.
4	INVESTIGATIONS Work undertaken in the Period	INVESTIGATIONS Future work to be undertaken
	<p>Review information that comes to our attention to determine whether there are potential actions that might result in further realisation for the Company.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	No action required.
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken
	<p>Secured Creditors: The Bank and RBSIF were repaid in full during the preceding Administration.</p> <p>Preferential Creditors: The preferential creditors have been paid a dividend of 100 pence in the £. No further preferential dividend will be paid.</p> <p>Unsecured creditors: An first dividend of 8.40 pence in the £ has been paid on 27.3.2020. A second and final dividend of 4.64 pence in the £ has been paid on 10.9.2021</p> <p>We continue to respond to correspondence received from the Company's unsecured creditors. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency</p>	<p>Unsecured creditors: To date we are aware of 126 potential creditors according to the information currently available totalling approximately £2.7m. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed we will make a distribution to creditors.</p> <p>A notice of intended dividend will be circulated to creditors in the event of another dividend.</p> <p>Please note that legal claims may effect the position of the unsecured creditors and secured creditors.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents appropriate case management practice and is not expected to provide a financial benefit to creditors.</p>

Appendix C

A Schedule of Work

FRP

	Practitioners' regulators. Whilst it is not generally expected to provide a financial benefit to creditors, by ensuring that creditor correspondence and claims are properly dealt with, the amount of inconvenience experienced by creditors should be minimised.	
6	LEGAL AND LITIGATION Work undertaken in the Period	LEGAL AND LITIGATION Future work to be undertaken
	No work has been incurred in this category. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors. If actions are identified that can be progressed to generate a return to the estate, then creditors are expected to have received a benefit as a result of the work undertaken.	No action required.

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

JCS Realisations Limited (In Liquidation)

Time charged for the period 12 September 2020 to 11 September 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
= Administration and Planning	1.40	4.00	6.50	9.65	21.55	4,517.50	209.63
A&P - General Administration			1.40	6.40	7.80	967.50	124.04
A&P - Case Accounting	0.10	1.50	0.80	2.65	5.05	1,031.00	204.16
A&P - Case Accounting - General	0.20		2.20		2.40	550.00	229.17
A&P - Strategy and Planning	0.70	0.30	1.80		2.80	834.00	297.86
A&P - Case Control and Review	0.40	2.20			2.60	1,012.00	389.23
A&P - Fee and WIP			0.30	0.60	0.90	123.00	136.67
= Asset Realisation		2.25	3.10		5.35	1,301.00	243.18
ROA - Debt Collection		2.25	1.70		3.95	987.00	249.87
ROA - Asset Realisation			1.40		1.40	314.00	224.29
= Creditors	0.20		10.50	13.10	23.80	3,886.00	163.28
CRE - Unsecured Creditors	0.20		9.30	12.80	22.30	3,587.00	160.85
CRE - Employees			1.20		1.20	266.00	221.67
CRE - Shareholders				0.30	0.30	33.00	110.00
= Statutory Compliance	1.20	1.40	4.80	0.40	7.80	2,157.00	276.54
STA - Statutory Compliance - General			1.20		1.20	252.00	210.00
STA - Tax/VAT - Post appointment	0.40		1.10	0.40	1.90	466.00	245.26
STA - Statutory Reporting/ Meetings	0.80	1.40	2.50		4.70	1,439.00	306.17
Total Hours	2.80	7.65	24.90	23.15	58.50	11,861.50	202.76

Disbursements for the period

12 September 2020 to 11 September 2021

	Value £
= Category 1	
Postage	113.92
Grand Total	113.92

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	1st May 2019	From
Appointment taker / Partner	370-495	
Managers / Directors	280-370	
Other Professional	165-230	
Junior Professional & Support	80-110	

JCS Realisations Limited (In Liquidation)
The Liquidators' Progress Report

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

JCS Realisations Limited (In Liquidation)

Time charged for the period 12 September 2019 to 11 September 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
- Administration and Planning	7.60	7.20	12.20	38.28	65.28	12,049.40	184.58
A&P - General Administration	1.70	0.10	1.90	24.68	28.38	3,413.40	120.27
A&P - Case Accounting	0.50	3.30	2.70	12.00	18.50	2,955.50	159.76
A&P - Case Accounting - General	0.20		3.50		3.70	790.00	213.51
A&P - Strategy and Planning	2.00	0.30	2.10	0.60	5.00	1,575.50	315.10
A&P - Case Control and Review	2.70	3.20		0.40	6.30	2,523.00	400.48
A&P - Fee and WIP	0.50	0.30	2.00	0.60	3.40	792.00	232.94
- Asset Realisation	4.00	2.25	4.80	3.00	14.05	3,561.00	253.45
ROA - Debt Collection	1.70	2.25	3.40	2.50	9.85	2,346.00	238.17
ROA - Asset Realisation	2.30		1.40	0.50	4.20	1,215.00	289.29
- Creditors	7.80	2.40	38.75	51.20	100.15	17,376.50	173.50
CRE - Unsecured Creditors	6.40	1.60	31.10	47.00	86.10	14,494.50	168.34
CRE - Employees			3.15	3.90	7.05	988.50	140.21
CRE - Preferential Creditors	1.40	0.80	4.50		6.70	1,860.50	277.69
CRE - Shareholders				0.30	0.30	33.00	110.00
- Investigation			5.00	1.10	6.10	1,093.00	179.18
INV - Investigatory Work			5.00	1.10	6.10	1,093.00	179.18
- Statutory Compliance	3.00	1.90	8.70	8.80	22.40	4,681.50	209.00
STA - Appointment Formalities			0.30	2.40	2.70	303.00	112.22
STA - Pensions- Other		0.30		0.30	0.60	114.00	190.00
STA -Statutory Compliance - General	1.00	0.20	3.70		4.90	1,301.00	265.51
STA - Tax/VAT - Post appointment	0.70		2.20	6.00	8.90	1,269.00	142.58
STA - GDPR Work				0.10	0.10	8.00	80.00
STA - Statutory Reporting/ Meetings	1.30	1.40	2.50		5.20	1,686.50	324.33
Total Hours	22.40	13.75	69.45	102.38	207.98	38,761.40	186.37

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

Disbursements for the period 12 September 2019 to 11 September 2021

	Value £
- Category 1	
Postage	347.69
Prof. Services	0.00
Bonding	28.00
Grand Total	375.69

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From
Grade	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Appendix E

Statement of expenses incurred in the Period



JCS Realisations Ltd - In Liquidation Statement of expenses for the period ended 11 September 2021		
Expenses	Period to 11 September 2021 £	Cumulative period to 11 September 2021 £
Office Holders' remuneration (Time costs)	11,862	38,761
Office Holders' disbursements	114	376
Professional Fees	-	3,400
Administration Remuneration	-	7,185
Legal Fees and Disbursements	-	396
PAYE & NI (on preferential dividend)	-	329
Statutory Advertising	34	329
Storage Costs	675	979
Corporation Tax	21	21
Pension Fees	1,350	1,350
Bank Charges	15	15
Total	14,071	53,141