

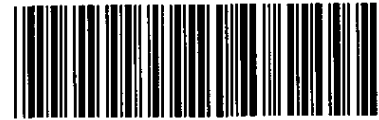
# AM03

## Notice of administrator's proposals



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### 1 Company details

Company number 01516922  
Company name in full Jistcourt South Wales Limited

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

### 2 Administrator's name

Full forename(s) Huw Morgan  
Surname Powell

### 3 Administrator's address

Building name/number 1st Floor North, Anchor Court  
Street Keen Road  
Post town Cardiff  
County/Region  
Postcode CF245JW  
Country

### 4 Administrator's name ①

Full forename(s) Katrina Jane  
Surname Orum

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

### 5 Administrator's address ②

Building name/number 1st Floor North, Anchor Court  
Street Keen Road  
Post town Cardiff  
County/Region  
Postcode CF245JW  
Country

② Other administrator  
Use this section to tell us about  
another administrator.

AM03

## Notice of Administrator's Proposals

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### Statement of proposals



I attach a copy of the statement of proposals

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### Sign and date

Administrator's  
Signature

Signature

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Signature date

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The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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Jistcourt South Wales Limited (In  
Administration)

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Statement of proposals for achieving the purpose of  
administration pursuant to Paragraph 49 of Schedule B1 to the  
Insolvency Act 1986 and Rule 3.35 of the Insolvency (England  
and Wales) Rules 2016

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## **Important Notice**

This statement of proposals has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever. Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Jistcourt South Wales Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 of the Act on 27 June 2019
"the administrators", "we", "our", "us"	Huw Morgan Powell and Katrina Jane Orum of Begbies Traynor (Central) LLP, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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"	<ul style="list-style-type: none"> <li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</li> <li>(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)</li> </ul>
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. STATUTORY INFORMATION

Name of Company	Jistcourt South Wales Limited	
Trading name(s):	Jistcourt	
Date of Incorporation:	11 September 1980	
Company registered number:	01516922	
Company registered office:	1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	
Former registered office:	Jistcourt House, Seaway Parade, Port Talbot, SA12 7BR	
Trading addresses:	Jistcourt House, Seaway Parade, Port Talbot, SA12 7BR	
	Unit 2, Septimus, Hawkfield Business Park, Bristol, BS14 0BL	
Principal business activities:	Construction - Building Construction	
Directors and details of shares held in the Company (if any):	<b>Names:</b>	<b>Shareholding</b>
	Robert Norman	N/A
	James Player	N/A
Company Secretary and details of the shares held in Company (if any):	<b>Name:</b>	<b>Shareholding</b>
	Robert Norman	N/A
Auditors:	Baldwins, Swansea	
Share capital:	100 £1 ordinary shares	
Shareholders:	Jistcourt Construction Holdings Limited	

## 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Date of appointment:	27 June 2019
Court:	High Court of Justice, Business and Property Courts of England and Wales, Insolvency Companies List
Court Case Number:	4010 of 2019
Person(s) making appointment / application:	The Directors
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.

EU Regulation on Insolvency  
Proceedings:

Regulation (EU) No 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.

## STATUTORY PURPOSE OF ADMINISTRATION

Paragraph 3 of Schedule B1 to the Act provides as follows:

- "3 (1) *The administrator of a company must perform his functions with the objective of-*
- (a) *rescuing the company as a going concern, or*
  - (b) *achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or*
  - (c) *realising property in order to make a distribution to one or more secured or preferential creditors.*
- (2) *Subject to sub-paragraph (4), the administrator of a company must perform his functions in the interests of the company's creditors as a whole.*
- (3) *The administrator must perform his functions with the objective specified in sub-paragraph (1)(a) unless he thinks either-*
- (a) *that it is not reasonably practicable to achieve that objective, or*
  - (b) *that the objective specified in sub-paragraph (1)(b) would achieve a better result for the company's creditors as a whole.*
- (4) *The administrator may perform his functions with the objective specified in sub-paragraph (1)(c) only if-*
- (a) *he thinks that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph (1)(a) and (b), and*
  - (b) *he does not unnecessarily harm the interests of the creditors of the company as a whole."*

## 4. CIRCUMSTANCES GIVING RISE TO OUR APPOINTMENT

The Company was incorporated in 1980 offering general construction services. It specialised in large volume maintenance and refurbishment works to social housing stock, predominantly for Local Authorities and Registered Social Landlords.

It operated across all of South Wales, establishing its base in recent years at leasehold premises in Baglan. The Company then expanded to a further leasehold facility in Bristol, following a significant contract win with Bristol City Council.

Funding from National Westminster Bank plc ("NatWest") was originally obtained in 1986, with NatWest providing a variety of facilities over time including loans, bonding and overdraft facilities. Robert Norman, who was appointed as a director in 1993, provided personal guarantees NatWest in relation to their lending.

In January 2016, the Company underwent a share restructure as part of a Management Buy Out ("MBO") and refinance package supported by Development Bank of Wales plc ("DBW"), formerly known as Finance Wales plc. The restructure created liabilities due from Jistcourt Construction Holdings Limited ("JCH"), a newly formed holding company, which were cross guaranteed by the Company. Five new directors were appointed to implement the MBO strategy, with Mr Norman taking a part time chairman role. Responsibilities

were split between the MBO directors who were appointed as: Finance Director; Commercial Director; Contracts Director; HR Director and Technical Director. By August 2016 it was agreed that the HR and Technical directors would step down to their former non-director roles, with the three remaining MBO directors responsible for running the business on a day to day basis.

Turnover reduced by 19% in the year ended June 2017 and whilst the Company's audited accounts indicate it continued to be profitable, funds tied up in work in progress increased. Due to ill health, Mr Norman was unable to return and take a hands-on role until approximately September 2017. A further board restructure then took place, resulting in the Finance Director leaving the Company and the Commercial Director stepping down to his former role before the end of 2017.

Cash flow issues started to be felt at the beginning of 2018, but this was considered quite normal for this period due to seasonality experienced by the business. Client delays on a key contract had hampered billing, but this was also considered to be a timing issue only. An external consultant was brought in during February 2018 to quickly oversee the tasks needed and produce the management information required by the Board. The final MBO director left the Company in July 2018, with the board supplemented by the arrival of a Technical Director in May 2018 and an Operations Director in October 2018 with a view to stabilising the business and returning it to profitability.

The accounting records were brought up to date and initial draft accounts for the year ended 30 June 2018 indicated a pre-tax loss of £73,000, although this was subsequently re-stated as a loss of £573,000 as it became evident that further provisions of £500,000 were required on loss making contracts. Mr Norman introduced loan funding of £315,000 between July 2018 to November 2018 to assist with cash flow, which appeared to be suffering due a build up in working capital (particularly accrued income and work in progress). This was supplemented by a loan of £250,000 from DBW, which was guaranteed by Mr Norman.

Management accounts for the six months ended 31 December 2018 indicated a pre-tax loss of £176,000. The remaining directors prepared several versions of trading and cash forecasts during 2019 in an attempt to raise additional funding. A Time to Pay arrangement was agreed with HMRC to assist cash flow and Mr Norman provided further loans of £260,000 during January and February 2019. £575,018 remains due to Mr Norman at the date of the administrators' appointment.

However, a severe downturn in trading performance from January 2019 to April 2019 resulted in a pre-tax loss of £868,000 for the 10 months ended 30 April 2019, reducing the Company's balance sheet to net liabilities of £135,000. The forecasts indicated that the Company could potentially trade profitably and turn its fortunes around, but it established the business would require approximately £600,000 of additional funding in the short term to assist with working capital. The Company had a £300,000 overdraft facility with NatWest, which following debtor receipts was only partially being used, but the existing funders were not prepared to meet the shortfall. The directors were concerned about the financial position of the Company and decided to seek professional advice.

On 3 June 2019, the directors and their professional advisors met with Huw Powell and Katrina Orum of Begbies Traynor to establish the options available. This identified that the Company would have required customer consent to novation of contracts, with only existing framework suppliers likely to be accepted by customers. In addition, the directors considered the Company had no realistic prospect of obtaining the additional funding required to support its working capital needs. A review of individual contracts was undertaken and loss making contracts were identified, with steps taken to immediately terminate the contracts. Ultimately only four remaining contracts were considered potentially commercially viable following input from independent agents, Craigdam Limited ("Craigdam").

A Board Meeting was held on 14 June 2019 and Notice of Intention to Appoint an Administrator was filed that afternoon. Thereafter, meetings took place with key customers, suppliers and subcontractors to determine whether any contracts could be brought to practical completion following the administrator's appointment. On 19 June 2019, 48 redundancies were made with the remaining staff identified as being necessary for ongoing trade on the remaining four contracts.

Notice of Appointment of Administrators was filed in court on 27 June 2019.

## 5. STATEMENT OF AFFAIRS

The directors' have prepared a statement of affairs of the Company as at 27 June 2019, which is attached at Appendix 2. It makes no provision for the costs of the administration or any subsequent liquidation or voluntary arrangement.

Our comments on the statement of affairs are also found at appendix 2.

## 6. THE ADMINISTRATION PERIOD

### ***Receipts and Payments***

Attached at Appendix 1 is our account of receipts and payments from the commencement of administration, 27 June 2019 to 29 July 2019.

### **RECEIPTS**

#### ***Trading Account***

Post appointment sales of £91,005.72 have been achieved. Payment in respect of these sales is due in August 2019. The gross amount due is therefore shown as a trade debtor. Details of trading expenditure paid to date are detailed below. The account of receipts and payments is currently showing a trading surplus. However, as per our estimate of expenses, once all trading expenditure has been paid, we anticipate trading will have been conducted at approximately break even or a small trading loss, before accounting for the administrators' costs in respect of trading.

It should be noted that continued trading allowed the Company to bring part of the BCC project to practical completion and so mitigated claims against contract debts and retentions. This strategy has resulted in £298,719.15 being received in relation to this contract, as detailed below, resulting in a net benefit to the Administration.

#### ***Contract Debts & Retentions***

The director's estimated statement of affairs includes contract debts and retentions with an estimated to realise value of £401,017. Prior to our appointment, Craigdam were instructed to review the contract debts and secure any imminent payments due to the Company. Following our appointment Craigdam was instructed to liaise with customers and collect the outstanding balances on our behalf. Total realisations to date amount to £298,719.15, of which £255,041.81 has been paid into the administration estate account to date. Craigdam are holding £43,677.34 in their client account, which will be paid into the administration account shortly.

#### ***Cash at Bank***

On the date of the administrators' appointment, £149,008.64 was held in Begbies Traynor's client account, representing funds that had been transferred from the Company's business account to assist with working capital for post appointment trading.

### **PAYMENTS**

#### ***Sub-Contractors***

£21,231 has been paid to subcontractors retained for the BCC contract, with site works being completed on 11 July 2019. There are no further monies due to subcontractors for the administration trading period.

*Direct Labour*

£21,224.39 has been paid to retained employees in respect of weekly wages and monthly salaries to 31 July 2019. Following the Company ceasing to trade, final redundancies were made and no further salaries are payable.

*Direct Expenses*

£2,301.30 has been paid to the employees retained in the administration in respect of fuel, postage and sundries.

*Employee Benefits*

£146.95 has been paid to Westfield Health for June and July 2019 premiums in respect of retained employees' medical cover.

*Rent*

Rent for the period ending 31 July 2019 has been paid to Robert Norman t/a Jistcourt Properties in respect of the Company's trading premises at Baglan. The administrators do not expect to occupy the premises at Baglan beyond 31 July 2019.

*Telephone/IT*

£1,981.58 has been paid in respect of internet and software licences, which terminated on the administrators' appointment and therefore were required to be paid for ongoing use.

*Administrative Costs*

Administrative costs paid to date include statutory advertising of £75 plus VAT. Advertisement costs relate to the advertisement of the Administrators' appointment, which we are required by statute to advertise.

***Work undertaken by the Administrators and their staff***

Upon our appointment, our first priority was to secure, as far as possible, the Company's assets. To achieve this we engaged the following agents:

- Eddisons Insurance Services Limited – to ensure appropriate insurance cover was maintained;
- Eddisons Commercial Limited – to secure and value all of the Company's plant, machinery, equipment and motor vehicles;
- Craigdam Limited – to assess, manage and collect the outstanding retention balances; and
- Hafren Ventures LLP – to bring the Company's accounting records up to date and to assist the directors with the preparation of the statement of affairs.

Following our appointment, we assessed the viability of continuing to trade the business and carried out a detailed review of the Company's work in progress, which included a contract with BCC and three contracts with Bron Afon Housing Association.

Based on the Company's recent trading results and forecasts it was determined that it would not be possible to fully trade the Company without incurring significant trading losses. Consequently we decided that the best outcome would be achieved by trading the business in a limited capacity, which would provide enhanced realisations from existing projects. We undertook productive discussions with both BCC and Bron Afon, but concluded that only the contract with BCC was commercially viable to bring to practical completion.

The Company employed 66 people but had made 48 redundancies prior to our appointment. We retained 18 employees, comprising key office and operational staff, to assist the administrators as follows:

- Complete work in progress;
- Collect book debts, including the completion of associated contract files and quality packages;
- Assist with payroll and bringing the Company's accounting records up to date;
- Provide physical security over assets;

- Assist with retention of title claims and the recovery of consignment stock, third party assets and assets subject to finance agreements; and
- Assist the administrators with their duties generally.

Further redundancies have been made on a staged basis during the trading period with the final retained employees being made redundant on 26 June 2019.

*Trading / completion of work in progress and collection of book debts*

For the reasons outlined above, the administrators concluded that the Company could only complete work in progress where it was commercially viable to do so. The decision on which projects could be completed was based on a combination of factors including negotiations with customers regarding picking up supplier payments and terms of payment of book debts. However, the biggest factor was the time and cost required to complete projects and potential return.

In the event, the Company completed work in progress for only BCC as part of an agreement in relation to payment of their book debts. This required the administrators to employ sub-contractors to complete various tasks with the assistance and supervision of retained employees.

Site based trading continued until 11 July 2019, when there was no further work in progress to complete. This led to a further seven redundancies on that date.

Total sales achieved during the administration trading period amount to £91,005.72. This balance is expected to be recovered shortly. Final anticipated costs in relation to trading have yet to be paid. As such, the receipts and payments account currently indicates that trading has been undertaken at a profit of £39,729.28. However, the final outcome is expected to be approximately break even, or a small loss before the administrators' trading time costs.

Despite the potential trading loss, the improved realisations from protecting the debtor book outweigh the costs incurred, providing better net realisations than if work on all projects ceased on appointment. BCC have paid £298,719.15 in relation to book debts and the only sales invoice raised after the appointment of the administrators is due for payment in August 2019.

Additional recoveries are expected shortly, with further recoveries expected from retentions over the next two years as defect liability period end.

*Sale of tangible assets*

As a sale of the business or assets in-situ could not be achieved, Eddisons Commercial Limited arranged an online auction with viewings carried out on 24 July 2019 and a bidding end date of 26 July 2019. The collection of sold assets is to take place on 30 and 31 July 2019. At the date of preparing this report, we had not yet received confirmation of the outcome of the online auction.

*Other matters*

A number of retention of title claims have been received from creditors. Goods being recovered by creditors with valid claims are yet to be concluded. Assets subject to leasing agreements and third party assets can be collected by contacting Sharon Gill of Eddisons Commercial Limited on 0161 429 0300.

NatWest has been contacted in relation to the credit balance held at appointment and we currently await the outcome in relation to the specific penalty bond.

We have also circulated post appointment statutory notifications of the administration along with the required statutory advertising, contacting the directors to request the preparation of the statement of affairs, and preparing the attached proposals in line with statute.

## 7. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the directors' statement of affairs) are as follows:

### **Secured creditors**

The Company granted a Debenture, dated 11 February 1986, to NatWest, creating a fixed and floating charge over the Company's assets. There was no outstanding liability due to NatWest at the date of administration and the Company's business account with NatWest is in credit. NatWest has guaranteed a specific penalty bond in respect of a contract that has yet to reach practical completion. However, we believe there are sufficient funds held in the Company's business account to cover the bond if it was called upon in full. We do not therefore expect NatWest to have a claim in the administration.

The Company also granted Debentures, dated 11 January 2016 and 6 September 2018, to DBW Investments (8) Limited ("DBW8"), formerly Finance Wales (8) Limited, and DBW Investments (14) Limited ("DBW14"), fixed and floating charges over the Company's assets. DBW8 has confirmed that no monies remain due from the Company. The sum outstanding to DBW14 at the date of administration was £230,969.31.

### **Preferential creditors**

Preferential claims of employees for arrears of wages, salary and holiday pay are estimated at £60,223.03.

### **Unsecured creditors**

Claims of unsecured creditors are estimated at £4,445,756.02. Included in this amount is a balance of £575,018 owed to Robert Norman.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditor as follows:

### **Secured creditors**

As stated above, we do not consider NatWest will have a claim in the administration.

Based on present information, we anticipate that DBW will suffer a small shortfall on their indebtedness.

### **Preferential creditors**

We consider that there will be sufficient funds for a dividend of 100p in the £ to be paid to preferential creditors.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the administrator must make a *prescribed part* of the Company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. *Net property* means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property. The *prescribed part of the Company's net property* is calculated by reference to a sliding scale as follows:

- ❑ 50% of the first £10,000 of *net property*;
- ❑ 20% of *net property* thereafter;
- ❑ Up to a maximum amount to be made available of £600,000

An administrator will not be required to set aside the *prescribed part of net property* if:

- ❑ the *net property* is less than £10,000 and the administrator thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit; (Section 176A(3)) or
- ❑ the administrator applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

We have estimated, to the best of our knowledge and belief, the Company's net property, to be £266,230 and the prescribed part of the Company's net property to be £56,246.

On present information we do not intend to make an application to court for an order not to distribute the prescribed part of net property to the unsecured creditors. However, we reserve our position generally in this regard should circumstances materially change.

#### **Unsecured creditors**

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors other than by virtue of a distribution of the prescribed part detailed above.

#### **Effect of administration on limitation periods under the Limitation Act 1980**

As explained in our initial correspondence confirming our appointment as administrators, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

## **8. OUR PROPOSALS FOR ACHIEVING THE PURPOSE OF THE ADMINISTRATION**

#### ***Purpose of the Administration***

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve the objective specified in sub-paragraph 3(1)(a), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(b), namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration).

We consider that this objective has already largely been achieved as we immediately set out to maximise the value of the assets for the benefit of creditors and reduce claims against the Company. It was determined that the Company would only continue to work on contracts where it was commercially viable to do so. Consequently we decided to trade the business in a limited capacity to enhance realisations. We consider that being able to continue to trade in the context of an administration as an alternative to an immediate

cessation of trade and liquidation of the Company has significantly enhanced the prospects for the preferential and unsecured creditors via the collection of book debts.

In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators to conclude the realisation of the Company's assets. The principal matters to deal with in this respect are the realisation of:

- Sales made during trading;
- Plant & Machinery, Equipment and Motor Vehicles;
- Contract debts and retentions;
- Employee loans; and
- Cash held against specific penalty bond.

Following these events we propose to finalise distributions to the secured and preferential creditors.

#### ***Exit from Administration***

##### ***Dissolution***

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of a distribution of the prescribed part. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to dissolution to the Registrar of Companies. Upon the registration of such notice our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

Where an administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the court and send a copy to each creditor of the Company, and on application by any interested party the court may suspend or disapply the automatic dissolution of the Company.

##### ***Extending the administration***

We anticipate that it will not be possible to finalise the administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we are not able to conclude the realisation of contract retentions falling due after the appointment anniversary. The appointment of an administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months. We therefore anticipate that it will become necessary for us to seek creditor consent to extending the period of the administration for a further twelve months in order to ensure that the objective of the administration can be fully achieved. We will consider this position further when preparing our six month progress report, if not before.

##### ***Creditors' voluntary liquidation***

If it ultimately transpires that there are in fact surplus funds enabling a distribution to the unsecured creditors, then unless the court makes an order permitting such a distribution on our application, we propose to deliver a notice of moving from administration creditors' voluntary liquidation.

We have the power to make a distribution of the prescribed part to unsecured creditors in the administration but any other distribution to them requires the permission of court. It is considered that the court will only grant such permission in exceptional circumstances where the normal course for making distributions to unsecured creditors in a voluntary liquidation is inappropriate. Additionally, there may be matters for enquiry concerning a company's affairs which are not within the scope of an administrator's powers and which can only be properly dealt with by a liquidator.

Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver the notice of moving from administration creditors' voluntary liquidation to the Registrar of Companies. Upon the registration of

such notice our appointment as administrators shall cease to have effect and the Company will automatically be placed into liquidation. Paragraph 83(7) provides:

The liquidators for the purpose of the winding up shall be-

- (a) a person nominated by the creditors of the company in the prescribed manner and within the prescribed period, or
- (b) if no person is nominated under paragraph (a), the administrator.

We confirm that as part of our proposals we propose that we, or in the event of there being a subsequent change of persons appointed as administrator, the individuals in office as such immediately prior to the Company being placed into liquidation, do act as joint liquidators in the subsequent winding up of the Company. Creditors may nominate a different person as the proposed liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved. The appointment of a person nominated as liquidator takes effect by the creditors' approval, with or without modification, of our proposals.

It is proposed that for the purpose of the winding up, any act required or authorised under any enactment to be done by the joint liquidators is to be done by all or any one or more of the persons for the time being holding office.

## 9. PRE-ADMINISTRATION COSTS

In the period before the Company entered administration, we carried out work consisting of financial advice to the Company ("the Work"). The advice involved explaining the options available to the Company as well as the responsibilities of the directors. The Work was carried out pursuant to an agreement made between us and the directors entered into on 14 June 2019 ("the Agreement"). The Agreement provides for the payment of our fees and the discharge of expenses incurred by us (collectively referred to as "the pre-administration costs") in carrying out the Work.

The Work was carried out before the Company entered administration because the contracts with key customers had not yet been determined or terminated due to insolvency. We consider that the Work has furthered the achievement of the objective of administration being pursued, namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration).

The pre-administration costs are broken down as follows:

Description	Name of recipient	Net amount £	VAT £	Gross amount £
Our fees in relation to the Work	Begbies Traynor	37,134.00	7,426.80	44,560.80
Administrator's disbursements (mileage)	Begbies Traynor	99.00	19.80	118.80
Legal costs and disbursements	Blake Morgan LLP	1,807.80	361.56	2,169.36
Agents' costs and disbursements	Eddisons Commercial Limited	6,350.00	1,270.00	7,620.00
Quantity Surveyors' costs	Craigdam Limited	10,000.00	2,000.00	12,000.00
<b>TOTAL PRE-ADMINISTRATION COSTS</b>		<b>55,390.80</b>	<b>11,078.16</b>	<b>66,468.96</b>

The pre-administration costs are unpaid and we are seeking that they be paid as an expense of the administration. Approval to discharge such costs ("the unpaid pre-administration costs") as an expense is required from the creditors' committee, or in the absence of a committee, or if the committee does not make a determination, each secured creditor of the Company and by seeking decisions of the preferential creditors.

Payment of the unpaid pre-administration costs requires separate approval and is not part of our proposals subject to approval.

In order to provide sufficient information to consider approval of the payment of the unpaid pre-administration costs, a Pre-Administration Time Costs Analysis and a pre-administration Time Costs Summary appear at Appendix 3. These show the number of hours spent by each grade of staff involved in the case and give the average hourly rate charged. They also provide an explanation of the work undertaken prior to our appointment.

## 10. REMUNERATION AND DISBURSEMENTS

### *Remuneration*

We propose that the basis of our remuneration be fixed under Rule 18.16 of the Rules by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters as set out in the fees estimate as detailed in Appendix 3.

We consider that the Company has insufficient property to enable a distribution to be made to unsecured creditors (other than by virtue of the prescribed part fund of any net floating charge property). In these circumstances, if there is no creditors' committee, or the committee does not make a determination, it is for each secured creditor and the preferential creditors of the Company to determine the basis of our remuneration under Rule 18.18 of the Rules.

Appendix 3 sets out our firm's hourly charge out rates, our fees estimate and the time that we and our staff have spent in attending to matters arising in the administration since 27 June 2019.

### *Disbursements*

We propose that disbursements for services provided by our firm and/or entities within the Begbies Traynor group, be charged in accordance with our firm's policy, details of which are set out at Appendix 3. These disbursements will be identified by us and will be payable subject to the approval of those responsible for determining the basis of our remuneration.

### *Estimate of expenses*

We are required by the Rules to provide creditors with details of the expenses that we consider will be, or are likely to be, incurred in the course of the administration. This information also appears at Appendix 3.

## 11. OTHER INFORMATION TO ASSIST CREDITORS

### *Report on the conduct of directors*

We have a statutory duty to investigate the conduct of the directors and any person we consider to be or have been a shadow or de facto director during the period of three years before the date of our appointment, in relation to their management of the affairs of the Company and the causes of its failure. We are obliged to submit confidential reports to the Department for Business, Energy and Industrial Strategy.

As administrators of the Company we are required by best practice guidance to make enquiries of creditors as to whether they wish to raise any concerns regarding the way in which the Company's business was conducted prior to the commencement of the administration, or wish to bring to our attention any potential recoveries for the estate. If you would like to bring any such issues to our attention please do so in writing to

the address detailed at Section 1 of this report. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

#### **Investigations carried out to date**

We have undertaken an initial assessment of possible actions in relation to the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect.

#### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

#### **Deemed delivery**

These proposals will be deemed to have been delivered on 2 August 2019.

#### **Use of personal information**

Please note that in the course of discharging our statutory duties as Joint Administrators, 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.

## **12. CONCLUSION**

We presently consider that the Company has insufficient property to enable a distribution to be made to unsecured creditors (other than by virtue of the prescribed part).

In the circumstances, we are not required to seek a decision from the creditors on the approval of our proposals. However, creditors, whose debts amount to at least 10% of the total debts of the Company, may request that a decision is sought from the unsecured creditors as to whether to approve our proposals, via a qualifying decision procedure. Any such request must be delivered to our office in writing within 8 business days of 2 August 2019. If no such requests are received, our proposals are deemed to have been approved by the creditors. Where the proposals are deemed to have been approved, we will write to you to confirm that is the position.

Subject to the approval of our proposals we will report on progress again approximately six months after the commencement of the administration, or at the conclusion of the administration, whichever is the sooner.



**Katrina Orum**  
Joint Administrator

Date: 31 July 2019

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## **ACCOUNT OF RECEIPTS AND PAYMENTS**

**27 June 2019 to 29 July 2019**

**Jistcourt South Wales Limited**  
**(In Administration)**  
**Joint Administrators' Trading Account**  
**To 29/07/2019**

S of A £	£	£
POST APPOINTMENT SALES		
Sales	91,005.72	91,005.72
OTHER DIRECT COSTS		
Sub Contractors		
Bristol - Labour Only	15,122.13	
Bristol - Labour & Materials	8,548.02	
Direct Labour		
Weekly	3,897.92	
Salary	17,326.47	
Direct Expenses		
Fuel	1,087.90	
Motor tax	143.00	
Travel	1,012.00	
Sundries	58.40	
		(47,195.84)
TRADING EXPENDITURE		
Employee Benefits - Healthcare	146.95	
Rent		
Baglan Office	1,952.07	
Telephone/IT		
Internet/Licences	181.58	
IT/Software	1,800.00	
		(4,080.60)
<b>TRADING SURPLUS/(DEFICIT)</b>		<b>39,729.28</b>

**Jistcourt South Wales Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**  
**To 29/07/2019**

S of A £		£	£
	<b>HIRE PURCHASE</b>		
150,000.00	Motor Vehicles	NIL	
(140,907.49)	JCB Finance	NIL	
			NIL
	<b>ASSET REALISATIONS</b>		
36,500.00	Plant & Machinery	NIL	
1,750.00	Equipment, fixtures & fittings	NIL	
90,000.00	Motor Vehicles	NIL	
401,017.00	Contract Debts & Retentions		
	Book Debts	255,041.81	
Uncertain	Cash held against specific penalty bon	NIL	
149,008.64	Cash at Bank	149,008.64	
8,500.00	Employee Loans	NIL	
NIL	Connected Party Loans	NIL	
	Trading Surplus/(Deficit)	39,729.28	
			443,779.73
	<b>COST OF REALISATIONS</b>		
	Statutory Advertising		
	Advertising	75.00	
			(75.00)
	<b>PREFERENTIAL CREDITORS</b>		
(60,223.03)	Employees re Arrears/Hol Pay	NIL	
			NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(230,969.31)	DBW Investments (14) Limited	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(1,297,471.95)	Trade Creditors	NIL	
(424,199.95)	Employees	NIL	
(575,018.00)	Directors/Connected Parties	NIL	
(602,772.00)	HM Revenue & Customs	NIL	
(1,444,642.72)	Subcontractors	NIL	
(97,704.40)	Employee Loans	NIL	
(3,947.00)	Pension Contributions	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(4,041,180.21)</b>			<b>443,704.73</b>
	<b>REPRESENTED BY</b>		
	Trade Debtors		109,206.86
	Vat Receivable		2,728.91
	Bank 2 Current		349,970.10
	Vat Payable		(18,201.14)

443,704.73



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Katrina Jane Orum  
Joint Administrator

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# **DIRECTORS' STATEMENT OF AFFAIRS AS AT 27 JUNE 2019**

## STATEMENT OF AFFAIRS

Name of Company  
Jistcourt South Wales Limited

Company Number  
01516922

In the  
High Court of Justice, Business and Property Courts of England  
and Wales, Insolvency Companies List

Court case number  
4010

Statement as to the affairs of

Jistcourt South Wales Limited  
1st Floor North, Anchor Court  
Keen Road  
Cardiff  
CF24 5JW

on the 27 June 2019, the date that the company entered administration.

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### Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 27 June 2019 the date that the company entered administration.

Full Name

ROBERT ANDREW NORMAN

Signed



Dated

29 July 2019

Jistcourt South Wales Limited  
Statement Of Affairs as at 27 June 2019

**A - Summary of Assets**

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge:</b>		
Motor Vehicles	161,818.12	150,000.00
JCB Finance		(140,907.49)
		9,092.51
<b>Assets subject to floating charge:</b>		
Plant & Machinery	41,652.00	36,500.00
Equipment, fixtures & fittings	25,833.00	1,750.00
Motor Vehicles	97,090.88	90,000.00
Contract Debts & Retentions	1,448,994.00	401,017.00
Cash held against specific penalty bond	169,036.00	Uncertain
Cash at Bank	149,008.64	149,008.64
Employee Loans	8,500.00	8,500.00
Connected Party Loans	1,468,041.00	NIL
<b>Uncharged assets:</b>		
<b>Estimated total assets available for preferential creditors</b>		695,868.15

Signature




Date

27.7.19

Jistcourt South Wales Limited  
Statement Of Affairs as at 27 June 2019

A1 - Summary of Liabilities

		Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>		695,868.15
<b>Liabilities</b>		
Preferential Creditors:-		
Employees re Arrears/Hol Pay (Count=66)	60,223.03	60,223.03
<b>Estimated deficiency/surplus as regards preferential creditors</b>		635,645.12
Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		635,645.12
Estimated prescribed part of net property where applicable (to carry forward)		130,129.02
<b>Estimated total assets available for floating charge holders</b>		505,516.10
Debts secured by floating charges post 14 September 2003		
DBW Investments (14) Limited	230,969.31	230,969.31
<b>Estimated deficiency/surplus of assets after floating charges</b>		274,546.79
Estimated prescribed part of net property where applicable (brought down)		130,129.02
<b>Total assets available to unsecured creditors</b>		404,675.81
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors	1,297,471.95	
Employees(Count=66)	424,199.95	
Directors/Connected Parties	575,018.00	
HM Revenue & Customs	602,772.00	
Subcontractors	1,444,642.72	
Employee Loans	97,704.40	
Pension Contributions	3,947.00	
		4,445,756.02
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)</b>		(4,041,080.21)
<b>Estimated deficiency/surplus as regards creditors</b>		(4,041,080.21)
Issued and called up capital		
Ordinary Shareholders	100.00	100.00
<b>Estimated total deficiency/surplus as regards members</b>		(4,041,180.21)

Signature  Date 29.7.19

**Begbies Traynor (Central) LLP**  
**Jiscourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
C300	3D Flooring Supplies Ltd	Unit 6, Viking Way, Winch Wen Industrial Estate, Swansea, SA7	4,811.78
CA00	A&R Contract Cleaning Services	Unit 49, Tondur Enterprise Park, Bridgend, CF32 9BS	1,443.00
CA01	A1 Loo Hire	Silver Birches, Highland Avenue, Wokingham, Berkshire, RG41 4SP	8,161.44
CA02	Actavo UK Ltd	Unit C, Cedar Court Office Pk, Denby Dale Road, Calder Grove, Wakefield, WF4 3QZ	4,474.26
CA03	Advanced Fire Protection Ltd	Unit E, Upper Boat Business Centre, Treforest, Pontypridd, CF37 5BP	2,010.00
CA04	Aegis Security Limited	Unit 10, Ely Brewery Workshops, Station Terrace, Cardiff, CF5 4AR	959.50
CA05	Alistar Business Solutions Ltd	PO Box 1463, Windmill Hill, Swindon, SN5 6PS	8,789.76
CA06	Alpha Safety Training Ltd	Henley House, Queensway, Swansea, SA5 4DJ	1,667.00
CA07	A.P.E. Fire and Security Ltd	76-78 Portview Road, Avonmouth, Bristol, BS11 9JF	57.48
CA08	Apex Testing Solutions Ltd	Sturmi Way, Village Farm Industrial Estate, Pyle, Bridgend, CF33 6BZ	96.00
CA09	Aquam Water Services	Kingsley Hall, 20 Bailey Lane, Manchester Airport, Manchester, M90 4AN	2,926.91
CA0A	AquaAid South Coast	Unit 6, Brookwood Industrial Estate, Brookwood Avenue, Eastleigh, SO50 9EY	126.60
CA0B	A. R. Aerials	46 Cadoxton Terrace, Cadoxton, Neath, SA10 8BR	1,305.00
CA0C	Arboricultural Technician Services	5 Weavers Road, Ystradgynlais, Powys, SA9 1PQ	1,045.00
CA0E	Ateb Consult	42 Gurnos Road, Ystalyfera, Swansea, SA9 2HY	4,700.99
CA0F	A.W.L	Car Body Repairs, Beauford Yard, Beauford Road, Morriston, Swansea, SA6 8EY	688.21
CA0H	Aberclad Limited	Aberclad House, Polo Grounds, New Inn, Pontypool, NP4 0SW	424.12
CA0I	All-Rend Limited	30 Colthurst Drive, Hanham, Bristol, BS15 3SG	1,148.28
CA0J	ARC Fabrications	Unit 4, Gorseinon Business Centre, Gorseinon Road, Swansea, SA4 1GE	2,616.53
CA0L	Afan Landscapes Limited	Water Street, Margam, Port Talbot, SA13 2PA	1,892.79
CA0M	A1 Timber Frames	Unit 43 Endeavour Close, Purcell Avenue Ind Estate, Port Talbot, SA12 7PT	1,384.80
CA0N	Atcost Windows	Unit E1, Llanelli Gate Business Park, Dafen, Llanelli, SA14 8LQ	1,475.74
CA0O	Abbey Glass (Cardiff) Limited	Unit 3 Ynyshir Ind Est, Ynyshir, Porth, CF39 0HU	514.58
CA0P	Aber Environmental Services	Windermere, Cwmynysminton Road, Llwedcoed, Aberdare, CF44 0UP	1,316.91
CA0Q	Aber Wrought Iron Limited	Unit M, Bowen House, Bowen Industrial Estate, Aberbargoed, CF81 9EP	228.75
CA0R	Ace Window Systems Limited	Unit 23 Aberafan Road, Baglan Ind Est, Port Talbot, SA12 7DJ	3,064.59
CA0S	Action Roofing	52 Tudor Way, Llantwit Fardre, Pontypool, Mid Glamorgan, CF38 2NH	85.00
CA0T	Advanced Fire Technologies	Unit A1 Treceynydd Business Park, Caerphilly, Mid Glamorgan, CF83 2RZ	1,248.85
CA0U	Advanced Carpentry Contractor	Unit 3 Priority Business Centre, Curran Road, Cardiff, CF10 5ND	2,928.72
CA0V	AEON (GB) Limited	1 Nicholas Court, Gorseinon, Swansea, SA4 4PR	58.26

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CA0X	AHA Doors & Windows Limited	25 Brithwen Road, Waunarlwydd, Swansea, SA5 4QS	2,409.09
CA0Y	Algar Groundworks Limited	20 Pant Y Felin Road, Glynhir, Pontarddulais, Swansea, SA4 8QA	416.16
CA10	Alpha Engineering (Wales) Limited	Old Abbey Forge, Monastery Road, Neath Abbey, Neath, SA10 7DW	39.80
CA11	Aluminium Limited	Aluminium Limited, Pantderi, Cwmco, Newcastle Emlyn, Ceredigion, SA38 9PE	175.25
CA12	Amman Construction Limited	Unit 1 Amman Park, Amman Road, Brynammon, Ammanford, SA18 1SW	4,156.01
CA13	Amroc Heating Services Limited	Melrose Close, Swansea Enterprise Park, Swansea, SA6 8QE	531.25
CA14	Apenn Builders & Roofing	52 Cheriton Crescent, Swansea, W Glamorgan, SA5 5LB	1,602.24
CA15	APW Landscapes Limited	35 Dan-y-graig Heights, Talbot Green, Pontyclun, CF72 8FD	234.49
CA16	ART Decorators	51 McRitchie Place, Gendros, Swansea, SA5 8ND	170.00
CA18	Atkin Trade Specialists Limited	Viking Place, Roath Dock, Cardiff, CF10 4TR	173.47
CA19	Avondale Engineering Limited	Phoenix Works, Pontnewynydd Ind Est, Pontypool, Gwent, NP4 6PD	1,287.00
CA20	A.J. Fry Painting & Decorating	68 Wimmerfield Ave, Killay, Swansea, SA2 7DA	58.35
CA21	Alurite (Dissolved)		46.66
CB00	Biffa Waste Services Ltd	Coronation Road, Cressex, High Wycombe, Bucks, HP12 3TZ	2,241.99
CB01	Blok N Mesh UK Ltd	3 Driberg Way, Braintree, Essex, CM7 1NB	3,210.47
CB02	British Telecom PLC	Insolvency Unit, Department W, TVTE, Newcastle, NE83 7ZF	90.95
CB03	Brisco Waste Disposal Ltd	Gorseinon Road, Gorseinon, Swansea, SA4 1GG	510.00
CB04	Briant Tyre & Exhaust Services	Roman Camp Garage, Stroud Road, Old Sodbury, Bristol, BS37 6RL	1,956.48
CB05	Bridgend County Borough Council	Civic Offices, Angel Street, Bridgend, CF31 4WB	1,378.58
CB06	Bristol Tile Company Ltd	Unit 2, Bush Industrial Estate, St George, Bristol, BS5 7BD	1,675.99
CB07	Bristol City Council	Local Taxation (100TS), PO Box 3176, Bristol, BS3 9FS	10,891.50
CB08	Bryan Alexander Ltd	Plot 42a, Village Farm Industrial Estate, Pyle, Bridgend, CF33 6BJ	10,998.00
CB09	Bryndulais Scaffolding Ltd	Ynysgerqwn Depot, Aberdulais, Neath, SA10 8HN	15,433.33
CB10	Blue Water Recruitment Limited	Nonia House, Cardiff Road, Nantgarw, CF15 7SR	1,089.46
CB12	Benchmark Decorators		11,141.07
CB13	B & B Industrial Doors	Unit 83 Kingsway Business Centre, Swansea West Ind. Park, Fforestfach, Swansea, SA5 4DL	62.79
CB14	B.C.D.L Limited	Kintbury, Hospital Road, Builth Wells, LD2 3HE	1,609.90
CB15	BFL Engineering Services	Trydanol Court, Heol Mostyn, Village Farm Ind Est, Pyle, Bridgend, CF33 6BJ	1,305.25
CB16	Bouchard & Jones	C/O, Stones & Co, 63 Walter Road, Swansea, SA1 4PT	1,625.89

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CB17	Bremma Contruction Limited	Llannon Road, Pontyberem, Carmar., SA15 5NB	1,315.52
CB18	Bridgend Fencing	Unit 8 Millers Avenue, Brynmennym Ind Est, Bridgend, CF32 9TD	525.33
CB19	Brian James Window Group Ltd - Dissolved		3,542.56
CC00	Cariad Cool Water Ltd	Station Approach, Narberth, Pembrokeshire, SA67 8TY	261.97
CC01	Cardiff Ready Mixed Concrete Ltd	Ynys Fach Yard, Taffs Well, Cardiff, CF15 7NT	400.64
CC02	CEMEX UK Materials Limited	PO Box 104, Thornaby, Stockton-on-Tees, TS17 6WZ	20,454.10
CC03	Certsure LLP	Warwick House, Houghton Hall Park, Houghton Regis, Dunstable, LU5 5ZX	72.00
CC04	Chartered Institute of Housing	Octavia House, Westwood Way, Coventry, CV4 8JP	10.00
CC05	Chemical Corporation (UK) Ltd	Atlas House, Unit 9, Bedwas Business Park, Bedwas, Caerphilly, CF83 8DU	2,984.00
CC06	City Electrical Factors Ltd	Heathcote House, Hawkes Drive, Heathcote Industrial Estate, Warwick, CV34 6LX	4,662.16
CC07	City Plumbing Supplies Holdings Ltd	P O Box 5227, Northampton, NN5 7ZE	2,725.11
CC08	Clarity Copiers Ltd	Unit 5, Kenfig Industrial Estate, Margam, SA13 2PE	1,311.51
CC09	Clyde & Co Claims LLP	Chancery Place, 50 Brown Street, Manchester, M2 2JT	53.36
CC0A	Compound Security Specialists Ltd	1 Criccieth Grove, Merthyr Tydfil, CF48 1JY	2,082.65
CC0B	CITB-ConstructionSkills	Levy & Grant Department, Bircham Newton, Kings Lynn, Norfolk, PE31 6RH	23,202.00
CC0C	Construction Solutions UK Wales Ltd	279 Cwmaman Road, Glanaman, Ammanford, SA18 2AF	720.00
CC0D	Cox Skip and Waste Management Ltd	Plot 80, Village Farm Road, Village Farm Industrial Estate, Pyle, Bridgend, CF33 6NU	11,399.00
CC0E	Crosshands Industrial Training Ltd	The Training Park, Owngwili, Llanelli, Carmarthenshire, SA14 6PP	465.17
CC0F	Crown Paints Ltd	PO Box 4, Darwen, Lancashire, BB3 0BG	1,963.00
CC0G	Crynant Skips & Recycling Ltd	Milland Road Ind Estate, Milland Road, Neath, SA11 1NJ	2,748.00
CC0H	C D Gray & Associates Ltd	5-6 Deryn Court, Wharfedale Rod, Pentwyn, Cardiff, CF23 7HA	24,936.00
CC0I	Credit Card / ND		988.74
CC0K	Creditsafe Business Solutions	Bryn House, Caerphilly Business Park, Van Road, Caerphilly, CF83 3GG	216.00
CC0L	Caswell Environmental Services	Caswell House, Cavendish Road, Stevenage, Hertfordshire, SG1 2ET	360.00
CC0M	Clockwork Carpentry	9 Heol Y Glo, Tonna, Neath, SA11 3NJ	1,551.48
CC0N	C.R. Day Painters and Decorators	23 Cefn Hengoed Road, Winch Wen, Swansea, SA1 7LQ	287.70
CC0O	Colin Mills	42 Henfaes Road, Tonna, Neath, SA11 3EZ	0.10
CC0P	C S Flooring		497.13
CC0Q	Cambria		2,500.00
CC0R	Cardiff Engineering & Fab Limited	Unit A12, Severn Road, Treforest Industrial Estate, Pontypridd, CF37 5SL	3,068.82

Signature



**Begbies Traynor (Central) LLP**  
**Jiscourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CC0T	CBS Precast Limited	Unit 1 Millers Court, Windmill Road, Clevedon, Bristol, BS21 6UL	1,403.57
CC0U	Chris Jones Plumbing & Heating	89 High Meadow, Abercam, Caerphilly, NP11 5AE	953.90
CC0V	Cimtex		105.42
CC0W	Clear Pathways Limited	Princess House, Princess Way, Swansea, SA2 7JA	9,955.00
CC0X	Capital Plastics (Cardiff) Limited	Unit 10 Llanelli Gate Business Park, Dafen, Llanelli, SA14 8LQ	375.00
CC0Y	Camelot Electrical Limited	27 Argyle Street, Newport, NP20 5NE	964.90
CC0Z	Carpet Services (Cardiff) Limited	Unit 2 Upper Boat Ind Est, Treforest, Pontypridd, CF37 5BP	935.16
CC10	CATNIC	Pontygwindy Estate, Caerphilly, CF83 2WJ	98.05
CC11	Cavity Clearance Specialists	36 Dol Werdd, Neath, SA10 7QX	141.58
CC13	CCSS Limited	Pimlico Trading Estate, Newport Road, New Inn, Newport, NP4 0TP	272.39
CC15	Celtic Electrical	24 St Illtyds Close, Baglan, Port Talbot, SA12 8BA	1,351.22
CC16	CGL Services	Unit 9 Mardon Park, Central Avenue, Baglan Energy Park, Baglan, SA12 7AX	721.94
CC17	Cilma Forge Limited	Unit 13b Neath Abbey Business Park, Neath, SA10 7DR	404.95
CC18	C J Davies & Sons	44 Jersey Terrace, Port Tennant, Swansea, SA1 8LA	215.35
CC19	Crown Building Services	27 Bwlch Crescent, Cymla, Neath, SA11 3RY	235.85
CC1A	Crynant Landscapes	Ynyswen Farm, Crynant, Neath, W Glamorgan, SA10 8PT	169.80
CC1B	Custom Made Windows Limited	Unit 15 Central Avenue, Baglan Energy Park, Port Talbot, SA12 7AX	1,139.88
CC1C	Cwmgwili Plant Hire Limited	Waun Wen Farm, Garreg Holt, Cross Hands, Carmar., SA14 6TA	323.12
CC1D	C. J. Else (South Wales) Ltd	St. Peters Terrace, Cockett, Swansea, SA2 0FW	39.69
CC1E	Colin Laver Heating Ltd	Riverside Buildings, Nile Road, Pontypridd, CF37 1BW	149.95
CC1F	Cledwyn Saunders & Son Ltd	Unit 3, Jupiter House, Wellington Street, Roberstown, Aberdare, CF44 8EW	2,809.83
CC1G	Colin Richardson Contractors Limited	Rich Hill Farm, Treherbert Road, Llansoar, NP18 1LS	1,236.40
CD00	Daniel Signs Ltd	52 Llanllienwen Close, Ynysforgan, Swansea, SA6 6LY	1,830.00
CD01	Davies Skips Ltd	1 Glan Pelenna, Efail Fach, Pontrhydyfen, Port Talbot, SA12 9UA	624.00
CD02	Davies Crane Hire Ltd	Pensarn Works, Pensarn, Carmarthen, SA31 2NG	4,519.99
CD03	Day's Rental	Swansea Road, Garngoch, Swansea, SA4 4LL	2,840.40
CD04	Derwen Aggregates Limited	Neath Abbey Wharf, Neath Abbey, Neath, SA10 6BL	1,776.00
CD05	Derwen Recycling Limited	Neath Abbey Wharf, Neath Abbey, Neath, SA10 6BL	14,359.18
CD06	D J Autos	Unit 4A, Cwm Road, Hafod, Swansea, SA1 2AY	689.44
CD07	Draintech Surveys Ltd	Atlantic House, Charnwood Park, Bridgend, CF31 3PL	5,220.00

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CD09	DBW Investments (14) Limited	1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ Security Given: Debiture; Date Given: 06/09/2018; Amount: 0	230,969.31
CD10	Daniel Jones	14 Williams Crescent, Bryncethin, Bridgend, CF32 9EJ	4,600.00
CD11	Design Concepts Interiors Limited	Concept House, St.Johns Road, Manselton, Swansea, SA5 8PR	372.76
CD12	Delta Developments	146 Oxford Street, Pontycymmer, Bridgend, CF32 8DF	137.22
CD13	Dividers Modernfold Limited	Bethesda Road, Tumble, Llanelli, Carmar., SA14 6LH	218.64
CD14	Dragon Cladding Services	Danyralit Stables, Ashfield Row, Llangadog, SA19 9NB	779.46
CD15	D.W.W. Contracting Limited	Felin Fach, Swansea West Business Park, Fforestfach, Swansea, SA5 4HF	2,092.30
CD16	Dyer Environmental Controls	Unit 10, Llanrhysted Trading Est., Cheadle Heath, Stockport, Cheshire, SK3 0SD	646.25
CD17	Daniel Owen Limited	Hadwyn House, Field Road, Reading, RG1 6AP	9,876.96
CD18	D. Straddin Joinery Limited	Plot 8B, Trostre Industrial Estate, Trostre Road, Llanelli, SA14 9UU	807.29
CD20	Diamond Sealants	1 Merthyr Road, Pontwalby, SA11 5LR	150.00
CD21	Domestic Sprinklers Ltd	6 Kent Close, Granby Industrial Estate, Weymouth, Dorset, DT4 9TF	2,013.90
CD22	Door Fabrications Ltd	Kernys Way, Swansea Enterprise Park, Morriston, Swansea, SA6 8QF	7,200.00
CD23	D & A Landscapes	5 Heol Gadiys, Litchard, Bridgend, CF31 1PD	79.48
CD24	D & G Decorators	44 Parc Gellifaelog, Tonypanady, CF40 1DU	502.13
CD25	Dampshield South Wales Limited	1 Gelli Hyll Road, Penllegar, Swansea, SA4 9WE	10,588.75
CD26	Dantaag Limited	North Road, Bridgend Ind Est, Bridgend, Mid Glamorgan, CF31 3TP	2,822.37
CD27	D.C. Electrical Wales limited	Saint David's House, Tonyrefail, CF39 8FF	3,186.35
CD28	Distinctive Decorators Limited	C/O Ultimate Finance Limited, Bradley Pavilions, Pear Tree Road, Bradley Stoke, Bristol, BS32 0BQ	116.38
CD2A	Dunraven Manufacturing Limited	St Davids House, Heol Mostyn, Village Farm Ind Est, Pyle, Bridgend, CF33 6BJ	922.01
CD2B	DO NOT USE		133.35
CE00	Eco-Futures	The Studio, Glanusk Estate Offices, Glanusk Park, Crickhowell, Powys, NP8 1LP	2,310.53
CE01	Ecological Surveys Ltd	10 Mount Pleasant, Llanelli Hill, Abergavenny, Monmouthshire, NP7 0NT	350.00
CE02	EE	Stenhouse Road, Darlington, County Durham, DL1 4XW	2,311.80
CE03	Elite Signs & Graphics Ltd	2320 Central Park, Western Avenue, Bridgend Industrial Estate, Bridgend, CF31 3RH	535.20
CE04	Envirotec Ltd (Accounts)	Envirotec House, The Street, Hatfield Peveral, Chelmsford, CM3 2EJ	12.00
CE05	E.ON	PO Box 123, Nottingham, NG1 6HD	11,638.92
CE06	Eos Architects Ltd	Tregleath House, 1 Serpentine Road, Newport, NP20 4PF	2,688.00

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CE07	Eurocell Building Plastics Ltd	Unit 2, Eldon Trading Estate, Bristol, Somerset, BS4 3QQ	624.60
CE08	Exall & Jones	P.O. Box 99, Pipehouse Wharf, Morfa Road, Swansea, SA1 1YP	7,927.91
CE09	Exclusive Flooring Ltd	Unit L Lonlas Business Park, Skewen, Neath, SA10 6RP	29,774.17
CE0A	Employees (Count=66)	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	484,422.98
CE0B	Electro Technical Services Limited	ETS House, Heol Mostyn, Village Farm Ind. Estate, Pyle, Bridgend, CF33 6BJ	26,449.41
CE0D	E & M Fencing Contractors Ltd	Unit A, 20 Sir Alfred Owen Way, Pontygwindy Industrial Estate, Caerphilly, CF83 3HU	51,394.09
CE0E	Easy Rock Loft Insulation Ltd	18 Castle Street, Maesteg, CF34 9YH	828.63
CE0F	Eco Energy Systems Ltd	Unit 2, Endeavour Close, Heol Fdaldau, Brackla Industrial Estate, Bridgend, CF31 2EN	1,020.42
CE0G	Elcot Environmental Ltd	The Nurseries, Kingsdown Lane, Nlunsdon, Swindon, SN25 5DL	416.25
CE0H	ESG Engineering	Unit 1P, D'arcy Business Centre, Llandarcy, Neath, SA10 6EJ	68.80
CE0I	Eva-Pro Heating Services	Unit 1, Old Rediffusion Buildings, Dan-Y-Parc, Merthyr Tydfil, CF47 0AX	1,315.32
CE0J	Exenergy Ltd	38 Rassau Industrial Estate, Ebbw Vale, Gwent, NP23 5SD	290.94
CE0K	Exterior Lighting Services Ltd	Unit 5A-5B, George Thomas Avenue, Brynmelyn Industrial Estate, Brynmelyn, CF32 9SQ	150.99
CE0L	Ezra Property & Environmental	No. 6 Old Church Close, South Cornelly, Bridgend, CF33 4SG	83.35
CE0M	Emma Price	Queens Buildings, Fabian Way, Swansea, SA1 8QB	171.27
CF00	Four Counties Discount Office Furniture Ltd	Kingsway House, Kingsway, Burnley, BB11 1BJ	423.60
CF01	Fuel Card Services Ltd	50 Birkdale, Warmley, Bristol, Gloucestershire, BS30 8GH	1,791.59
CF02	FlameSafe Plumbing & Heating	Unit 14 Roundabout Court, Bedwas House Ind Est, Caerphilly, CCBC, CF83 8FS	18,330.96
CF03	Fire Rite UK Limited	Queens Road, Bridgend Industrial Estate, Bridgend, CF31 3UT	2,492.51
CF04	F P Hurley & Sons Ltd	118 Pennard Drive, Pennard, Swansea, SA3 2DP	20,232.20
CF05	Fawkes & Henwood	Broadwater Road, Leeway Industrial Estate, Newport, NP19 4SN	1,338.20
CF06	Felfab Facilities Ltd	Kestrel Way, Garngoch Industrial Estate, Gorseinon, Swansea, SA4 9WN	12,833.30
CF07	Forest Timber Engineering Ltd	Unit Superheater, 2-8 Morfa Road, Swansea	6,803.11
CF08	First Glass Glazing	Unit 4 Seaway Parade Industrial Estate, Baglan, Port Talbot, SA12 7BR	112.50
CF0L	Foredowel Ltd	The Port House, Marina Keep, Port Solent, Portsmouth, PO6 4TH	85.75
CG00	Gamma Business Communications Ltd	Nash Road, Newport, NP18 2BS	322.21
CG01	GD Environmental Services Ltd	Forge Industrial Estate, Maesteg, Bridgend, CF34 0AZ	37,629.36
CG02	G E Door Manufacturing Limited	Venture House, Old Baglan Road, Baglan, Port Talbot, SA11 2YW	4.86
CG03	Get Yourself Noticed Ltd		7,594.34

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CG04	Glamorgan Services - RENT	Rockfield, Longford Road, Neath Abbey, Neath, SA10 7HQ	500.00
CG05	Glamorgan Services - GOODS	Rockfield, Longford Road, Neath Abbey, Neath, SA10 7HQ	2,325.62
CG06	Glamorgan-Gwent Archaeological Trust	Heathfield House, Heathfield, Swansea, SA1 6EL	3,744.00
CG07	Grenke Leasing Ltd	Saxon House, 3 Onslow Street, Guildford, Surrey, GU1 4SY	414.00
CG08	Green Circle	Langcross Farm, Pen-y-Turnpike Road, Dinas Powys, Vale of Glamorgan, CF64 4HG	417.48
CG09	Green Circle Aggregates Ltd	Langcross Farm, Pen-y-Turnpike Road, Dinas Powys, Vale of Glamorgan, CF64 4HG	186.72
CG0A	Greensport Trading Limited/Inscapes	Heol Ffaldau, Brackla Industrial Estate, Bridgend, CF31 2XE	72.60
CG0B	Gwalla Surveyors Ltd	Unit 1, Link Trade Park, Penarth Road, Cardiff, CF11 8TQ	1,020.00
CG0C	Gorbit Limited	F Buildings, Atlantic Way, No 2 Dock, Barry, Vale of Glamorgan, CF63 3RA	80.00
CG0E	Gower Carpentry Services Limited	6 Broadmead, Killay, Swansea, SA7 7EE	1,523.90
CG0F	G. Hopkins & Son	31 Felinfoel Road, Llanelli, Carm., SA15 3JQ	113.54
CG0G	GW Richards & Sons Limited	43 Broncynon Terrace, Cwmdare, Aberdare, CF44 8RL	267,534.10
CG0H	Global Windows		61,358.00
CG0I	G & S Heating Services Ltd	23 Heol Y Glyn, Millbrook, Treharris, CF46 5RX	71.00
CG0J	Gas Tech (Wales)	Unit 7, Cwm Small Business Park, Cwm, Ebbw Vale, NP23 7TB	1,131.38
CG0K	Gwyn David Electrical	1 Campbell Street, Mount Pleasant, Swansea	46.10
CG0L	G.J.S. Contractors	12 Pritchard Street, Tonyrefail, CF39 8PA	199.00
CG0M	G K Roofing	Unit 13, Seaway Parade Industrial estate, Baglan, Port Talbot, SA12 7BR	464.12
CG0N	Greater London Railing Co Ltd	The Forge, Clifton Hill, Swansea, SA1 6XQ	1,392.70
CG0O	Gwenlecs Electrical Services	34 Greenfield Place, Blaenavon, Pontypool, Torfaen, NP4 9LA	97.75
CG0P	J. Graham Hale Ltd	Unit 2, Millands Road Ind. Estate, Neath, SA11 1NJ	1,921.74
CG0Q	J&C Carpentry Ltd	54 PENTREPOETH ROAD, FURNACE, LLANELLI, CARMS	2,416.29
CG0R	GG Electrical (Wales) Ltd	50A Holton Road, Barry, CF63 4HE	1,075.62
CH00	Hancock & Brown (Timber) Ltd	Langdon Road, SA1 Development, Swansea, SA1 8QY	639.05
CH01	Hartson Fire Ltd	178 Mansel Road, Winch Wen, Swansea, SA1 7JS	652.80
CH02	Hawkeswood Ecology	17 Heol Henryhd, Coelbren, Nr Ystragynlais, Powys, SA10 9PG	435.60
CH03	Hilti GB Ltd	1 Trafford Wharf Road, Trafford Park, Manchester, M17 1BY	412.61
CH04	Hi-Speed Tyres (South Wales) Ltd	Rutherglen Centre, Seaway Parade, Baglan, Port Talbot, SA12 7BR	2,889.14
CH05	Howdens Joinery Co.	Unit 9, Plasmarl Industrial Estate, Beaufort Road, Swansea, SA6 8GJ	2,529.82
CH07	HM Revenue & Customs	Debt Management, Enforcement & Insolvency, Ty Glas, Llanishen, Cardiff, CF14 5FT	602,772.00

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CH08	Haste Ltd	The Courtyard, Steep Marsh, Petersfield, Hampshire, GU32 2BJ	7,432.00
CH10	Hawksfield / GGAT		750.00
CH11	Homeland Wales	47 High Street, Glynneath, Neath, Swansea, SA11 5DA	1,000.00
CH12	Harris Floor Screeding Ltd	11 James Court, Tregwilym Road, Newport, NP10 9NA	887.00
CH13	Harold Jones Roofing & Carpentry	31 Crown Rise, Llanfrechfa, Cwmbran, NP44 8UQ	16.20
CH14	H & E Jones	Stephens Way, Pensarn, Carmarthen, SA31 2BG	2,224.05
CI00	Ian Farmer Associates (1998) Ltd	Unit 4, Faraday Close, Pattinson North Ind Estate, Washington, NE38 8QJ	1,044.00
CI01	IFC Group	20 Park Street, Princes Risborough, Buckinghamshire, HP27 9AH	1,800.00
CI02	Ivor Thomas Rentals Ltd	Unit 4, Tank Farm Road, Llandarcy, Swansea, SA10 6EN	11,042.40
CI03	Insulation Extraction Specialists Ltd	11 Greenland Road, Brynmawr, NP23 4DU	48,461.97
CI05	Impact Security Systems	25 Crosby Road, Bridgend, CF31 1JZ	89.40
CI07	Turfgrass Enterprises/Inscapes	Credebt Ltd, Trym Lodge, 1 Henbury Road, Westbury on Trym, Bristol, BS9 3HQ	3,848.40
CJ00	JCP Construction and Maintenance	51 North Avenue, Tredegar, United Kingdom, NP22 3HF	30,387.68
CJ01	R Norman t/a Jistcourt Properties	Jiscourt House, Seaway Parade, Baglan, Port Talbot, SA12 7BR	18.00
CJ02	Jeff Way Electrical Services	The Square, Knowle, Bristol, BS4 2SS	69,572.88
CJ03	Jordan Surfacing	Ty Carreg, Unit 13, Llantrisant Business Park, Llantrisant, CF72 8LF	5,621.12
CJ04	Jordan Civils Ltd	Ty Carreg, Unit 13, Llantrisant Business Park, Llantrisant, CF72 8LF	6,701.83
CJ05	J.P Property Preservation Ltd	42 Bigyn Road, Lanelli, Carmarthenshire, SA15 1NY	1,845.62
CJ06	J P Structural Solutions Ltd	30 Colthurst Drive, Hanham, Bristol, BS15 3SG	272.78
CJ07	J P Whelan	NorheadsHouse, Glovers Close, Biggin Hill, Kent, TN16 3GA	275.20
CJ08	J Randall Roofing Contractors Ltd	Unit 6, Parc Amanwy, New Road, Ammanford, SA18 3EZ	544.82
CJ09	JCB Finance	The Mill, Rocester, Staffordshire, ST14 5JW	140,907.49
CK00	Kabin Hire Limited	Security Given: Finance Agreement; Date Given: 30/12/1899; Amount: 0	
CK01	Kellaway Building Supplies Ltd	Van Road, Caerphilly, CF83 3EL	316.82
CK02	K & D Structural Erectors Ltd	12 Vale Lane, Bedminster, Bristol, BS3 5RU	11,997.39
CK03	Kendall Roofing Limited	Unit L, Hirwaun Industrial Estate, Hirwaun, Aberdare, CF44 9UP	1,149.59
CK04	Konnect Communications Ltd	12 Eastville Road, Six Bells, Aberllyry, NP13 2RW	1,206.35
CL00	LH Evans Ltd	Technology House, 2 Cambrian Cour, Swansea Enterprise Park, Swansea, SA6 8PS	720.85
CL01	Landmark Surveys Wales	Ocean Way, Cardiff, CF24 5HH	9,400.96
		Office 37, Building 24, Stradey Business Park, Llangennech, Carmarthenshire, SA14 8YP	360.00

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CL02	LBS Builders Merchants Ltd c/o Atradius Collecti	3 Harbour Drive, Cardiff Bay, CF10 4WZ	256,489.28
CL03	LMP Construction Consultants Ltd	Sunnyside Cottage, Vicarage Lane, Olveston, Bristol, BS35 4BT	2,400.00
CL04	Lux Bright Solutions Ltd	Unit 1A Shortwood Business Pk, Shortwood Way, Hoyland, Barnsley, S74 9LH	1,224.00
CL05	Le Roc		8,425.00
CL06	Landscape to Play Ltd	Unit 30, South Cornelly Industrial Estate, Bridgend, CF33 4RE	122.22
CL07	S Lawrence Groundworks	12 Dyffryn Road, Gorseinon, Swansea, SA4 6BB	643.62
CL08	L.G. Murphy (Swansea) Ltd	Unit 11 Prospect Park, Queensway, forestfach, Swansea, SA5 4ED	1,155.60
CL09	A.Lloyd Electrical & Solar	39 Pastoral Way, Sketty, Swansea, SA2 9LY	352.13
CM00	Mercitech Ltd	138 Heol y Gors, Cwmbwrla, Swansea, SA5 8LT	10,828.70
CM01	Miles Hire Ltd	Upper Strand, Hafod, Swansea, SA1 2AN	5,295.54
CM02	Moore's Furniture Group Ltd	Thorp Arch Estate, Wetherby, West Yorkshire, LS23 7DD	6,743.78
CM03	Mid-Glam Decorators Limited	Unit 15, Ely Industrial Estate, Williamstown, Mid Glam, CF40 1RA	9,428.85
CM04	Miller Pattison	Unit 9, Fairfield Industrial Estate, Taffs Well, Cardiff, CF15 8LA	169.94
CM05	Jon Mogford	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	22,704.40
CM06	M.A. Hartley Roofing Contractor	Phoenix Way, Garngoch Industrial Estate, Gorseinon, Swansea, SA4 9WF	21,812.52
CM07	Mitie Tilley Roofing Ltd	Auction House, Meadowfield Industrial Estate, Ponteland, Newcastle Upon Tyne, NE20 9SD	79,766.38
CM08	Morris' Sons Scaffolding Services Ltd	2 Twynyffald Cottages, Cefn Fforest, Blackwood, NP12 3JW	2,562.40
CM09	MVR Solutions Ltd	Unit 4 A & B Mariner Way, Felnax Industrial Estate, Newport, South Wales, NP19 4PQ	19,152.50
CM0A	Mark Rogers t/a Kaimarks Decs	134A West Cross Lane, West Cross, Swansea, SA3 SNG	145.00
CM0B	M2 Flooring Ltd	78 Springvale Industrial Estate, Cwmbran, NP44 5BE	19.43
CM0C	M 21 Systems Ltd	8 Ben Jones Avenue, Newport, Shropshire, TF10 7XY	7,036.24
CM0D	Mcniff	Martin Road, Tremorfa Industrial Estate, Cardiff Bay, Cardiff, CF24 5SD	125.00
CM0E	Mercian Security Fencing	West Midland House, Alma Street, Wednesbury, West Midlands, WS10 0QB	69.96
CM0F	Milkwood Property Services Ltd	Milkwood House, Graig Penllyn, Vale of Glamorgan, CF71 7RT	489.35
CM0G	Morgan Lane Ltd	17 Hill View , Bryntyrion, Bridgend	17.50
CM0H	MTBS Home Improvements	Flat 1 Rose Green Cottages, Cwmillery, Abertillery, Gwent, NP13 1JS	117.25
CM0I	Michael Brittain		328.47
CM0J	MET Fabrications	The Old Drill Hall, Ewenny Road, Maesteg, Mid Glamorgan, CF34 9TP	578.79
CN00	National Plastics	Imperial Buildings, Bridge Street, West End, Abercarn, Gwent, NP11 4SB	219.38

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CN01	Neath Coachbuilders Ltd	Cilfrew, Nr Neath, West Glam, SA10 8LF	467.89
CN02	Neath Port Talbot CBC	Director of Finance &, Corporate Services, Civic Centre, Port Talbot, SA13 1PJ	332.93
CN03	NPTC Group	Finance Department, Neath Campus, Dwr-y-Felin Road, Neath, SA10 7RF	315.00
CN04	Neal Soil Suppliers Ltd	Ty-To-Maen Farm, Newton Road, Rumney, Cardiff, CF3 2EJ	1,680.00
CN05	NHBC Services Ltd	NHBC House, Davy Avenue, Knowhill, Milton Keynes, MK5 8FP	15,728.60
CN06	Nicholls & Clarke Ltd	41-51 Freshwater Road, Chadwell Heath, Romford, Essex, RM8 1SP	3,154.93
CN07	Nuaire Group	Western Industrial Estate, Caerphilly, CF83 1NA	1,659.84
CN08	NatWest Bank Plc	Debt Management Operations, Business Recoveries, PO Box 569, Adwick Park, Manvers, Rotherham, S63 3FB	6,000.00
CN0A	Emma Norman	Security Given: Debenture; Date Given: 30/12/1899; Amount: 0	15,000.00
CN0B	James Norman	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	15,000.00
CN10	Neptune Building Services Ltd	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	62,245.67
CN11	National Employment Savings Trust	Meadow House, 12 Sabre Close, Green Farm, Quedgeley, Gloucester, GL2 4NZ	3,947.00
CN12	NJT Electrical	Nene Hall, Lynch Wood Business Park, Peterborough, PE2 6FY	107.72
CO00	Ochre	Emma McNamara, 100 Keppoch Street, Roath, Cardiff, CF24 3JU	30.00
CO01	One Vision Digital Limited	22 Bridge Street, Kenfig Hill, Bridgend, Mid Glam, CF33 6DD	156.00
CO04	Omega Environmental Ltd	Southern Office, Unit 1, Pirton Grange, Pirton Road, Shillington, Herts, SG5 3HB	3,159.70
CO05	Oaklands Decoratos	34 Oaklands Road, Bridgend, CF31 4SN	116.07
CP00	Pages D.I.Y.	Talbot Road, Port Talbot, SA13 1HU	589.82
CP01	Paragon Service Point	Central Accounts, 1-2 Domingo Street, London, EC1Y 0TA	18.72
CP02	PCM Business Improvements Ltd	2 Ty-Merchant, Pencoeed, Bridgend, Mid Glamorgan, CF35 6PN	475.00
CP03	Pentan Partnership Ltd	22 Cathedral Road, Cardiff, CF11 9LJ	44,710.75
CP04	Phoenix Hire & Sales Ltd	Phoenix House, 2 Ty-Coch Park, Ty-Coch Way, Cwmbran, NP44 7HB	88.82
CP06	Pisys.Net Ltd	2 Princess Way, Swansea, SA1 3LW	1,379.93
CP08	Plumbase c/o Begbies Traynor National Creditor	3rd Floor, Westfield House, Charter Row, Sheffield, S1 3FZ	4,157.12
CP09	Premier Hire Centres	The Precinct, Pentregethin Road, Cwmbrwrla, Swansea, SA5 8BA	19,692.46
CP0A	Prescott Jones Ltd	Caswell House, 53 Walter Road, Swansea, SA1 5PW	3,774.67
CP0B	Premiere Kitchens c/o Restart BTI	Q1 Quadrant Distribution Centre, Quadrant Way, Hardwicke, Gloucester, GL2 2RN	67,971.43
CP0C	Protec	Construction House, Adlington Industrial Estate, Adlington, Cheshire, SK10 4NL	868.55

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CP0D	Proseal Roofing Ltd	Green Field Offices, The Ford, Redberth, Tenby, SA70 8RR	15,590.61
CP0E	Parkin Decorators Limited	Golan Deg, 19 Coed Cae Road, Llanelli, Carmar, SA15 1HJ	8,616.90
CP0G	P & P Decorators	3 Church View, Baglan, Port Talbot, SA12 8LN	866.15
CP0H	Paul Howells	15 Vera Road, Clydach, Swansea, SA6 5QD	176.35
CP0I	Paul Tierney	62 Pontardawe Road, Clydach, Swansea, SA6 5NY	176.28
CP0K	Price Fencing & Landscaping	Middec Building, Unit F, Maesgwynne Industrial Estate, Cefn Coed, Merthyr tydfil, CF48 2SD	3,176.11
CP0L	The Paint Cmpany Decorators Ltd	Golan Deg, 19 Coed Cae Road, Llanelli, Carmarthen, SA15 1HJ	250.00
CP0M	Parking Facilities Limited	Unit 1, Kingsbury Link, Trinity Road, Tamworth, Staffordshire, B78 2EX	82.43
CP0N	B.M. Phillips (Heating ) Ltd	12A Burnam Street, Swansea, SA1 6BW	1,379.26
CP0O	Phillips Services (Wales) Ltd	Stadium House, 182 Neath Road, Landore, Swansea, SA1 2JT	20,529.63
CP0P	Pilkington Swansea	1 Bath Lane, Swansea, SA1 1RB	110.11
CP0Q	Pioneer Building Solutions	F2A Britannic House, Llandarcy, Neath, SA10 6JQ	2,809.97
CP0R	Premier Wrought Ironwork	Unit 5, St. Lukes Court, Winch Wen Ind. Estate, Llanhamlet, Swansea, SA1 7ER	3.25
CP0S	Primeshade Contracts Ltd	Primeshade House, 408 Heol Mostyn, Village Farm Industrial Estate, Pyle, Bridgend, CF33 6BJ	227.81
CP0T	Priority Design	Unit 2, Milland Road Industrial Estate, Neath, SA11 1NJ	949.44
CP0U	Proen Ltd	Office B, Enterprise Centre, Bryn Road, Tondy, Bridgend, CF32 9BS	22,532.44
CP0V	Pro Point Uk Ltd	Taffs Fall Road, Treforest Industrial Estate, Pontypridd, CF37 5TT	204.10
CP0W	Protectahome Ltd	Usk House, Langstone Business Park, Priory Drive, Newport, NP18 2LH	434.75
CP0X	Pursey & Ball	Old Abbey Forge, Monastery Road, Neath Abbey, Neath, SA10 7DW	638.98
CP1A	PTW Plumbing Ltd	65 Crown Street, Morriston, Swansea, SA6 8BD	541.25
CP1B	Pro Flu Limited	BLAENWERN, 270 CWMAMMAN ROAD, GLANAMMAN, AMMANFORD, SA18 2AF	71.00
CQ01	QDL Contractors Ltd	Unit F, Rainbow House, Merthyr Tydfil Industrial Park, Pentrebach, CF48 4DR	107.84
CR00	Rob Morris Groundworks Ltd	The Construction Hub, Pen-Y-Fan Pond South Road, Pen-Y-Fan, Newport, NP12 0FD	45,166.14
CR01	Robert Price Builders Merchant	Old Compton Place, Corporation Road, Newport, NP19 4AD	127,561.83
CR02	Robert Price (Roofing Supplies) Ltd	Old Compton Place, Corporation Road, Newport, NP19 4AD	3,806.23
CR03	Rabart Decorators Merchants	Pontsarn Road, Merthyr Tydfil Ind Estate, Merthyr Tydfil, CF48 2SR	169.18
CR04	RedskylT (Hemel) Limited	Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ	486.00
CR05	Rexel UK Ltd	PO Box 15523, Birmingham, B16 6NF	2,103.17

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

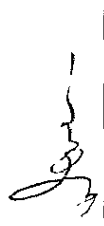
Key	Name	Address	£
CR06	Ricoh Capital Ltd	800 Pavilion Drive, Northampton, NN4 7YL	622.46
CR07	Rite Site Surveillance Ltd	Units 10 & 11, Pontcynon Industrial Estate, Mountain Ash, Mid Glam, CF45 4EP	3,780.00
CR08	RMR Recycling Limited	The Construction Hub, Penylan Pond South Road, Blackwood, Gwent, NP12 0FD	2,016.00
CR09	Roofbase Limited	Hollad House, Valley Way, Rockingham Road, Market Harborough, LE16 7PS	3,592.18
CR0A	Rugbi Industrial Supplies	Unit 2 The Courtyard, D'Arcy Business Park, Llandarcy, Neath, SA10 6EJ	784.65
CR0B	Robert J Shawyer Limited	Sophia House, 28 Cathedral Road, Cardiff, CF11 9LJ	756.00
CR0C	Robert Norman	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	575,000.00
CR0D	Rowecord Holdings Limited	Commercial Street, Newport Road, Pontymister, Risca, NP11 6EY	449.14
CR0E	R.A. Bush Decorators	Pontsarn Road, Pant Industrial Estate, Dowlais, Merthyr Tydfil, CF48 2SR	1,028.36
CR0F	Raynes Scaffolding & GW Ltd	Unit 10 Pant Industrial Estate, Dowlais, Merthyr, CF48 2SR	28,947.00
CR0G	Ryan Harris		4,180.00
CR0H	RJM Roofing - Dissolved	Unit 1, Cranebrook Farm, Hilton, Lichfield, Staffs, WS14	9,081.84
CR0I	Richard Price		171.27
CR0J	Red Dragon Security Systems	UNIT 10, LLANELLI WORKSHOPS, TROSTRE INDUSTRIAL PARK, LLANELLI, SA14 9UU	303.90
CR0K	Restruct Limited		
CR0L	RCT CBC	6 Millers Avenue, Brynmenyn Industrial Estate, Brynmenyn, Bridgend, CF32 9TD	2,411.16
		GROUP DIRECTOR CORPORATE SVCE, BRONWYDD, PORTH, RHONDDA, CF39 9DL	2,413.48
CS00	Steven C Evans Ltd	275 Longacres, Bridgend, CF31 2DH	792.00
CS01	S&A Stationers Ltd	Unit 12, Oxwich Court, Fendrod Business Park, Enterprise Park, Swansea, SA6 8RA	1,483.29
CS02	Scott Parnell Ltd	Unit 10, Hirwaun Industrial Estate, Abardare, CF44 9UP	2,044.80
CS03	Seren Global Media	Compass House, Unit 11 Tawe Business Village, Phoenix Way, Swansea, SA7 9LA	1,080.00
CS04	Shield Security Service Ltd	Llancoed House, Darcy Business Centre, Llandarcy, Neath, SA10 6FG	2,991.74
CS05	Shred-It	Second Floor, Corner House, 177 Cross Street, Sale, Cheshire, M33 7JQ	242.06
CS06	SIG Trading Limited	Adsetts House, 16 Europa View, Sheffield Business Park, Sheffield, S9 1XH	154,108.74
CS07	SJ Digital Services	1 Chapel Terrace, Hengoed, Caerphilly, CF82 7JU	1,415.00
CS08	SJG Temporary Works Ltd	Office 5, Park Farm Courtyard, Easthorpe, Malton, YO17 6QX	540.00
CS09	South Wales Safety Consultancy	284 North Road, Cardiff, CF14 3BN	3,528.00
CS0A	Spectrum Ecology	2 Porthcawl Road, South Cornelly, CF33 4RE	300.00
CS0B	Spring Design Consultancy Ltd	Unit 2, Chapel Barns, Merthyr Mawr, Bridgend, CF31 0LS	46,680.00

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CS0C	Sumo Services Ltd	8 Hayward Business Centre, New Lane, Havant, Hampshire, PO9 2NL	4,633.00
CS0D	Swansea Timber & Ply Co Ltd	57-59 Oxford Street, Swansea, SA1 3JD	10.78
CS0E	South Wales Industrial Equipment Ltd	Unit 23, Mardon Estate, Baglan Energy Park, Port Talbot, SA12 7AX	138.00
CS0F	S & P Ceramics	21 Llewellyn Street, Port Talbot, SA12 8SF	401.21
CS0H	Sealability Ltd	Holman Way, Tridant Business Park, Nuneaton, Warwickshire, CV11 4PN	1,151.25
CS0I	Severn Insulation Co Ltd	Somerton House, South Point, Clos Marion, Cardiff, CF10 4LQ	3,166.50
CS0J	Sheds Ahead Ltd	Unit 12, Endeavour Close Industrial Estate, Purcell Avenue, Sandfields, Port Talbot, SA12 7PT	1,122.51
CS0K	Shield Environmental Services	Shield House, Caxton Business Park, Crown Way, Warmley, Bristol, BS30 8XJ	9,870.18
CS0L	Silverseal Glass & Glazing co.	Unit 35, Neath Abbey Business Park, Neath, SA10 7DR	2,490.68
CS0M	Sovereign Steel		12,200.00
CS0N	Steve's Scaffolding Services	New House on the Dairy, Abercynon Road, Abercynon, Mid Glam, CF45 4LY	16,420.00
CS0O	Superseal Glassfibre Roofing	Unit 3 A & B, Millbrook Undustrial Estate, Siloh Road, Swansea, SA1 2NT	475.05
CS0P	SB Site Solutions	Ty Hir, St Brides, Wentloog, Newport, NP10 8SF	49.00
CS0Q	Scope Windows	Units 1 & 2, Penygraig Industrial Estate, Rhondda	4,593.08
CS0R	Seal (UPVC Products) Limited	Units 3 & 4, Cross Hands Business Park, Cross Hands, Llanelli, SA14 6RB	5.00
CS0S	Select Flooring Services Ltd	32 Coychurch Road, Pencoeed, CF35 5NG	331.46
CS0T	Servicetotal Ltd	Servise House, Unit 8 Westfield Industrial Estate, Waunarlwydd, Swansea, SA5 4SF	65.73
CS0V	Shephard Air Conditioning Ltd	Wellington Street, Stockport, Cheshire, SK1 3AJ	259.19
CS0W	S.J. Dickerson	22 Oakridge, Sketty, Swansea, SA2 8NY	232.70
CS0X	Solar Windows Ltd	Unit 15B, Bedwas House Industrial Estate, Bedwas, Caerphilly, CF83 8DW	441.90
CS0Y	Sonic Services Ltd	Croespenmaen Industrial Estate, Kendon, Newport, NP11 3AE	44.28
CS0Z	Span Roofing Contractors Ltd	Unit 9, Maritime Industrial Estate, Pontypridd, CF37 1NY	1,004.65
CS1A	Space Plan Interiors	Henstaff, Goefen, Cardiff, CF72 8NG	162.83
CS1B	Springvale Weatherproofing Ltd	Broad Street, Newport, South Wales, NP20 2DQ	508.67
CS1C	Swansea Valley Damp Proofing	11 Glanyrafon Road, Ystalyfera, Swansea, SA9 2HA	309.00
CT00	The Plastic Surgeon	Blue Waters House, Pottery Road, Bovey Tracey, Devon, TQ13 9DS	1,678.74
CT01	Tarmac Trading Ltd	Accounts Receivable, PO Box 16766, Portland House, Bickenhill Lan, Birmingham, B37 9DE	1,562.05
CT02	Terra Firma (Wales) Ltd	5 Deryn Court, Wharfedale Road, Pentwyn, Cardiff, CF23 7HA	526.00



Signature

**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CT03	Tersus Consultancy Ltd	H/O Rainham House, 1st Floor, Manor Way, Rainham, Essex, RM13 8RH	10,291.17
CT04	Thatcher Associates Ltd	13-14 Orchard Street, Bristol, BS1 5EH	7,200.00
CT05	Travis Perkins Trading Co Ltd	Sales Ledger, PO Box 5227, Northampton, NN5 7ZE	73,905.55
CT06	T-T Pumps Ltd	Onneley Works, Newcastle Road, Moore, Cheshire, CW3 9RU	375.00
CT07	Trade Mate Window & Door Systems	Unit 9, Cwmtawe Business Park, Alloy Industrial Estate, Pontardawe, Swansea, SA8 4EZ	1,144.20
CT08	Trades & Labour Solutions Limited	62 Charles Street, Cardiff, CF10 2GG	370.28
CT09	Taylor Decorating Ltd	Units 7/8 Curran Buildings, Curran Road, Cardiff, CF10 5NE	14,914.71
CT0A	Tredomen Ltd		12,000.00
CT0B	TW Group		4,011.84
CT0C	Turner Contracting Services	95 Rhyddwen Road, Graig-Cefn-Parc, Clydach, Swansea, SA6 5RG	722.85
CT0D	T & M Electrical Contractors	26 Underwood Road, Cadoxton, Neath, West Glamorgan, SA10 8BU	346.88
CT0E	C.G. Toft (Lead Lights) Ltd	Bernard House, 60 Bernard Street, Swansea, SA2 0HS	121.96
CT0F	Top Plant/Anthony Owens	Penceae Drain Farm, Pontneddfechan, Glynneath, SA11 5NF	2,791.71
CT0G	Trottsco	De Winton Fields, Tonypandy, RCT, CF40 2LE	499.89
CT0H	T. Williams	Pentwyn Bungalow, Graig Road, Godregraig, Swansea, SA9 2PB	84.88
CT0I	Total Development Services Ltd	Celtic House, Caxton Place, Cardiff, CF23 8HA	59.50
CT10	TPS Roofing & Cladding Ltd	Unit 38, Nine Mile Point Industrial Estate, Cwmfelinfach, Newport, NP11 7HZ	19,660.55
CU00	Universal Hardware Supplies Ltd	Premier House, 227-234 Neath Road, Landore, Swansea, SA1 2JG	9.66
CU01	University of Wales Trinity St David	Swansea Campus, Finance Dept, Mount Pleasant Campus, Swansea, SA1 6ED	4,710.00
CU02	Ultra Glass (Wales) Ltd		138.98
CV00	Viking Payments	PO Box 9998, Leicester, LE41 9GS	2,420.39
CV02	Vintage Bespoke Joinery Ltd	The Joinery Workshop, 9 Cwmillery Industrial Estate, Abertillery, NP13 1LZ	37,288.56
CV03	Viv Johyn Scaffolding Ltd	The Annexe, 2 Ruston Road, Port Tennant, Swansea, SA1 8DE	932.33
CV04	Vale Timber Frame UK Ltf c/o TRQ Steering Sys	Resolve, Neath, West Glam, SA11 4HN	3,948.75
CV05	Valley Construction	2 Leckwith Court, Bryntyrion Hill, Bridgend, CF31 4DX	965.38
CV06	Valley Sealants	8A New Street, Neath, SA11 1RT	42.31
CV07	Vision Ceilings Ltd	10 Heol Mostyn, Village Farm Industrial Estate, Pyle, Bridgend, CF33 6BJ	15.75
CW00	Wales & West Utilities	Work Delivery Acceptance Team, Spooner Close, Coedkernew, Newport, NP10 8FZ	5,221.21
CW01	Watts Truck & Van Ltd	Accounts Department, Whittle Road, Leckwith Industrial Estate, Cardiff, CF11 8AT	133.34
CW02	Wernick Hire Ltd	Molineux House, Russell Gardens, Wickford, Essex, SS11 8BL	26,227.05

Signature



**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**B - Company Creditors**

Key	Name	Address	£
CW03	Wolseley Centers Ltd c/o Restant BTI	Dunstan House, Dunston Road, Chesterfield, Derbyshire, S41 9QD	1,467.31
CW04	Wrings Group Limited	Vale Lane, Bedminster, Bristol, BS3 5RU	22,234.64
CW07	West Glamorgan Landscapes	986 Carmarthen Road, Swansea, SA5 4AE	1,019.51
CW08	Karen Wells	c/o Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW	45,000.00
CW09	Wye Valley Demolition Ltd	Lloyd George House, Fordshill Road, Rotherwas, Hereford, HR2 6NS	28,859.46
CW0A	Wales Fencing Specialists	28/30 Pengry Road, Loughor, Swansea, SA4 6PN	662.29
CW0B	Waters Roofing Ltd	Unit 10, Glynneath Village Workshops, Glynneath, SA11 5RG	1,343.65
CW0C	Welsh Sun Pipe Centre	Unit 3, Gurnos Industrial Estate, Ystafiera, Swansea, SA9 2JA	84.09
CW0D	Westward Energy Services Ltd	Energy Hosue, Alloy Industrial Estate, Pontardawe, Swansea, SA8 4EN	1,195.41
CW0F	Woodshop Joinery	130 New Road, Skewen, Neath, SA10 6HL	117.00
CW0G	West Coastal White Limited Co.	STATION ROAD, BRITON FERRY, NEATH, SA11 2SU	37.50
<b>417 Entries Totalling</b>			<b>4,877,855.85</b>

Signature \_\_\_\_\_

**Begbies Traynor (Central) LLP**  
**Jistcourt South Wales Limited**  
**C - Shareholders**

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HJ00	Jistcourt Construction Holdings Li	Jiscourt House, Seaway Parade, Baglan, Port Talbot, SA12 7BR	Ordinary	1.00	100	0.00	0.00
1 Ordinary Entries Totalling					100		

Signature 

## DIRECTORS' STATEMENT OF AFFAIRS

### Notes to the Directors' Statement of Affairs.

1. A number of motor vehicles and two generators are subject to finance agreements with JCB Finance. Steps are being taken to settle the outstanding finance to enable the assets to be sold and any equity to be paid into the estate for the benefit of creditors.
2. A desktop valuation of the Company's tangible assets was undertaken by Steve Jordan of Eddisons Commercial Limited on 19 June 2019 and these amounts have been used in the statement of affairs, ahead of the assets being sold via online auction.
3. The contract debts have been initially assessed by David Allerton, a quantity surveyor for Craigdam Limited. The estimated realisable value takes into account potential disputes and counter claims for incomplete contracts and defects.
4. The Company's business account with NatWest was in credit at the date of the administrators' appointment with a balance held of £169,036. NatWest has guaranteed a specific penalty bond in respect of a contract that has yet to reach practical completion. The value of the bond is £168,000. If the bond is called upon, but for a value less than the balance held in the business account, any surplus will be paid to the administrators.
5. The Company's books and records indicate that there are outstanding balances due from former employees of the Company. The directors consider that these loans will be repaid in full.
6. The Company's books and records indicate that there is an outstanding balance of £1,468,041 due from Jistcourt Construction Holdings Limited ("JCH"). JCH has assets totalling only £30,000 and has provided cross guarantees in favour of Company liabilities. It is not anticipated that this debt will be repaid.
7. The claims of the Department for Business, Energy and Industrial Strategy represent employees' estimated claims under The Employment Rights Act 1996 in respect of arrears of pay to a maximum of £800 per employee and holiday pay which are claimed preferentially, and pay in lieu of notice, redundancy pay and arrears of pay in excess of £800 which are non-preferential.
8. Section 176A(2) of the Act requires the administrators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. "**Net property**" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of realisation). The **prescribed part** is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000).

We will not be required to set aside the prescribed part of net property if:

- a. The net property is less than £10,000 and we think that the cost of distributing the prescribed part would be disproportionate to the benefit;
- b. Or if the net property is more than £10,000, if the provision is disapplied by the court on the application of the administrator on cost-benefit grounds.

JISTCOURT SOUTH WALES LIMITED – IN ADMINISTRATION

9. The claim of HM Revenue & Customs represents CIS, PAYE and NIC outstanding since March 2019, VAT outstanding since March 2019 and corporation tax outstanding for the June 2018 year end.
10. The indebtedness to NatWest and DBW is supported by a personal guarantee from Robert Norman.
11. The Company is subject to cross guarantees in respect of amounts advanced to subsidiary undertakings. It is not expected that the guarantees will be called upon.
12. Creditors' claims are subject to agreement and will not be prejudiced by omission from the Statement of Affairs or by inclusion in a different amount from that claimed.
13. The estimated total deficiency, including the calculation of the prescribed part of the Company's net property, is subject to the costs of administration and distribution for which no provision is made in the statement of affairs.
14. Transactions with directors and associates.

Standard practice requires disclosure to the creditors of any transactions (other than in the ordinary course of business) between the Company (including any of its subsidiaries or any other company in which it has or had an interest) and any of its directors or their associates (as defined in Section 435 of the Act) in the period of **two years** prior to the commencement of administration, and in the period since the commencement of the administration, or proposed to be undertaken.

The Company's records show that there is a debt of £1,468,041 due from JCH at the date of administration, which is comprised of monies paid in relation to loans as a result of the MBO. Amounts totalling £318,031 were paid direct to DBW between July 2017 and our appointment in relation to loans due from JCH, which were cross guaranteed by the Company. A further £218,985 was paid to Robert Norman during this period in relation to loans due as a result of the MBO.

The Company's records show that there is a debt of £575,000 due from the Company to Robert Norman representing personal monies loaned to the Company to assist with working capital and £18 due to Robert Norman t/a Jistcourt properties in relation to unpaid rent. In addition, we understand that Mr Norman is owed £458,671 by JCH.

The directors report that there are no further transactions other than in the normal course of business.

## REMUNERATION AND EXPENSES

Total time spent to 26 July 2019 on this assignment amounts to 180.8 hours at an average composite rate of £296.50 per hour resulting in total time costs to 26 July 2019 of £53,606.50.

To assist creditors in determining this matter, the following further information appears in this appendix:

- ☐ Begbies Traynor (Central) LLP's charging policy;
- ☐ Pre-administration Time Costs Summary with Pre-Administration Time Costs Analysis;
- ☐ Narrative summary of time costs incurred;
- ☐ Table of time spent and charge-out value;
- ☐ The Administrators' fees estimate; and
- ☐ Details of the expenses that the Administrators consider will be, or are likely to be, incurred.

In addition, a copy of 'A Creditors Guide to Administrators' Fees (E&W) 2017' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

Finally, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process which includes information in relation to remuneration. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/>

## **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 guidance<sup>1</sup> 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> 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 physical 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;

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

<sup>2</sup> Ibid 1

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

***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 Limited to provide assistance with the valuation and sale of the Company's tangible assets. Their charges will be equivalent to 15% of realisations from the auction sale plus charges on a time costs basis for site attendance prior to and immediately following the auction at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The forecasted cost of insurance for the 6 week period immediately following appointment is £3,000 inclusive of Insurance Premium Tax. The costs of insurance cover for subsequent periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

**Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction**

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property)

are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

#### **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 Cardiff office as at the date of this report are as follows:

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

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.

## PRE ADMINISTRATION TIME COSTS SUMMARY

CASE NAME: JISTCOURT SOUTH WALES LIMITED

CASE TYPE: ADMINISTRATION

OFFICE HOLDERS: HUW MORGAN POWELL AND KATRINA JANE ORUM

DATE OF APPOINTMENT: 27 JUNE 2019

### 1 CASE OVERVIEW

1.1 This overview is intended to provide sufficient information to enable the body responsible for the approval of pre-administration costs to consider the level of those costs in the context of the case.

#### 1.2 Time costs information

Details of the time spent by each grade of staff prior to the appointment of the administrators and the overall average hourly charge out rate for the pre-administration work are set out in the attached table.

Full details of the work undertaken by the administrators and their staff prior to appointment are set out below and in the Administrators' Statement of Proposals.

#### 1.3 Overview of work undertaken prior to appointment

As stated in the attached proposals, we carried out work consisting of explaining the options available to the Company as well as the responsibilities of the directors. We also liaised with a number of the Company's key customers and professional advisors on behalf of the directors to protect the Company's position with regard to balances that were outstanding in respect of ongoing contracts.

#### 1.4 Complexity of work undertaken prior to appointment

A considerable amount of time was spent in the week leading up to the administrators' appointment as it was essential to consider the viability of being able to continue to trade the Company following the administrators' appointment. A number of meetings and conference calls were held with the directors, key customers and suppliers and the Company's professional advisors.

#### 1.5 Exceptional responsibilities

None.

#### 1.6 The proposed Administrators' effectiveness

We consider that the pre-appointment work has furthered the achievement of the objective of administration being pursued.

#### 1.7 The views of the creditors

The proposed administration was discussed with the National Westminster Bank plc and Development Bank of Wales who were in support of the administrators' appointment and strategy.

**1.8 Approval of fees, expenses and disbursements incurred in the period prior to appointment**

The Administrators are seeking approval from the secured and preferential creditors in relation to the pre-administration costs that the unpaid pre-administration costs detailed in the joint administrators' Statement of Proposals for achieving the purpose of administration.

**1.9 Expenses and disbursements incurred in the period prior to appointment where payment is proposed to be made to Begbies Traynor and/or another entity with Begbies Traynor Group**

**Category 2 Disbursements**

Pursuant to the resolution being sought in relation to the unpaid pre-administration costs, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements are proposed to be charged in relation to the period prior to appointment:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage – 45p per mile	99.00

**Disbursements treated as Category 2 disbursements**

Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	Amount £
Eddisons Commercial Limited, which is a member of the Begbies Traynor group, has provided advice on the valuation of the Company's assets and proposed marketing strategy following the appointment of joint administrators, together with initial steps taken to secure and realise the Company's assets. The purpose of obtaining such services was to establish the financial position of the Company and to ensure that the purpose of administration could be achieved. Professional fees amount to £3,550, including portage costs of £1,050 in the initial preparation for online sale. An additional £2,800 was incurred to an independent third party, in relation to securing and transporting assets.	6,350.00

**1.10 Other professionals employed & their costs**

Blake Morgan LLP were instructed to assist with the preparation of the appointment documentation, court filing and service of documents to the relevant parties. Their fees total £1,750 plus VAT plus disbursements of £57.80.

Craigdam Limited were employed to review the Company's contract debts and retentions and liaise with key customers and suppliers in respect of final accounts and payments due to the Company. The purpose of obtaining such services was to establish the financial position of the Company, secure payments from key customers for balances due and to ensure that the purpose of administration could be achieved. Their costs during the pre administration period total £15,000 plus VAT of which £5,000 plus VAT was paid by the Company prior to the administrators' appointment.

**1.11 Staffing and management**

Staff with appropriate expertise were assigned to the pre appointment negotiations and advice to the appointor.

Staff Grade	Consultant/ Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time cost £	Average hourly rate £
Administration		2.3								2.30	1,023.50	445.00
Assets		18.5								21.00	9,470.00	450.95
Creditors		7.0								12.50	5,837.50	467.00
Other Matters		6.3		0.1		1.3	1.0			10.30	4,097.50	397.82
		0.8								1.20	554.00	461.67
		19.7		8.3						30.60	12,917.00	422.12
		5.6								7.10	3,234.50	455.56
Total hours by staff grade		60.2		8.4		1.3	1.0			85.0		
Total time cost by staff grade £		26,789.00		2,898.00		292.50	175.00				37,134.00	
Average hourly rate £		445.00		345.00		225.00	175.00					436.87
Total fees drawn to date £											0.00	

**JISTCOURT SOUTH WALES LIMITED**  
**SUMMARY OF TIME COSTS AND EXPENSES**

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case.

**What work has been done since we were appointed, 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.

*General case administration and planning*

Insolvency Practitioners are required to maintain records to demonstrate how the case has been administered by the joint administrators and to document the reasons for any decisions that materially affect the case. Although there is no direct financial benefit to creditors, this work has been undertaken in furtherance of our statutory and regulatory duties and ensures that the case is progressed appropriately.

*Compliance with the Insolvency Act, Rules and best practice*

The joint administrators are required to comply with statutory reporting requirements and this includes preparing the post appointment statutory notifications of the administration along with the required statutory advertising, contacting the directors to request the preparation of the statement of affairs, and preparing the attached proposals in line with statute.

The administrators also have a duty to ascertain the anticipated level of realisations to ensure that the case is adequately bonded to cover any funds received into the case.

Whilst there is no direct financial benefit to the administration, all of the above has, and will continue to allow the joint administrators to effectively manage the administration and creditors do benefit from the information they receive.

*Investigations*

The joint administrators are required to undertake an initial investigation into the directors' actions in respect of the Company and to determine whether or not further detailed investigations are required. Questionnaires have been issued to all those that held office as director in the three years prior to the commencement of the administration in order to obtain information about the affairs of the Company.

*Realisation of assets*

Details of the activities undertaken by the joint administrators in respect of the realisation of the Company's assets are included in the attached statement of proposals.

### Trading

The Company continued to trade in a limited capacity as it was determined that the Company would only continue to work on contracts where it was commercially viable to do so.

Although we anticipate a small trading loss in completing WIP where commercially viable to do so, this has been outweighed by enhanced debtor and retention realisations.

### Dealing with all creditors' claims (including employees), correspondence and distributions

As is expected with such an assignment, general queries are received from creditors throughout the course of the administration, which we aim to respond in a timely and effective manner. We have received enquires from creditors with regard to dividend prospects and have recorded a number of creditors' claims, which we are required to deal with in order to establish the total level of claims against the Company.

### Other matters which include seeking decisions from creditors (via DCP and/or via Decision Procedures), meetings, tax, litigation, pensions and travel

The joint administrators have met with the Company directors in order to obtain information regarding the Company's assets and liabilities.

Enquiries have been made into the pension scheme operated by the Company in order to comply with s120 of the Pensions Act 2004.

### **Time Costs Analysis**

An analysis of time costs is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

The joint administrators will be required to undertake periodic reviews of the case and to update their case strategy to ensure that the case is being progressed appropriately. Effective case management and planning benefits creditors generally as it ensures that the administration is progressed in a strategic manner. It also ensures that our duties are carried out correctly and effectively, with realisations being achieved as quickly as possibly.

### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act, Rules and best practice require us to undertake various activities during the course of the administration, which will include the following:

- Obtaining approval of the resolutions referred to in the attached proposals from the creditors;
- Providing creditors with six monthly progress reports, including filing at Companies House;
- Producing a final report at the end of the administration; and
- Performing regular statutory bond reviews.

### Investigations

The joint administrators investigations will include a review of the Company's books and records, the Company's accounting system, bank statements and any payments made to connected parties.

A confidential report on the directors' conduct will then be prepared and issued to the Department for Business, Innovations and Skills.

Depending on the outcome of our investigations, there will not necessarily be any benefit to creditors as a result of this work being undertaken, however this work is a statutory requirement.

### Realisation of assets

Appropriate steps will be taken to progress the realisation of the assets detailed in the directors' statement of affairs.

### Trading

The Company has now ceased to trade. However, final trading expenses need to be agreed and paid, CIS and PAYE/NI submissions need to be made to HM Revenue & Customs, and trading sales need to be collected.

### Dealing with all creditors' claims (including employees), correspondence and distributions

The joint administrators will undoubtedly continue to receive queries and correspondence from the Company's creditors and we aim to respond to these in both a timely and effective manner.

The claims of the preferential creditors will be agreed and a distribution paid once all claims have been made by former employees to The National Insurance Fund.

### Other matters which include seeking decisions from creditors (via DCP and/or via Decision Procedures) tax, litigation, pensions and travel

It is anticipated that the following matters will be required during the course of the administration:

- Submission of post-appointment tax and VAT returns;
- De-registration of VAT;
- Payments to HM Revenue and Customs in respect of corporation tax; and
- Dealing with any general enquiries.

A claim will also be made to The National Insurance Fund in respect of pension contributions not paid by the Company prior to the administrators' appointment.

### **How much will this further work cost?**

As detailed in the enclosed fee estimate, it is anticipated that a total of 561.7 post-appointment hours will be spent on the case at an average hourly rate of £313.13. This will result in projected time costs of £175,883.00, which includes unbilled time to date of £53,606.50.

### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above, as well as expenses that we have already incurred, are set out in the estimate of anticipated expenses attached at appendix 3.

SIP9 Jistcourt South Wales Limited - Administration - 40J036.ADM : Time Costs Analysis From 27/06/2019 To 26/07/2019

Start Costs	Consultant/Partner	Director	Senior Mgr	Mgr	Asst Mgr	Senior Admin	Admin	Int Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning	Case planning	1.1		0.5						1.6	650.50	447.63
	Administration							3.4		6.7	1,944.50	290.22
	Total for General Case Administration and Planning	1.1		0.5				3.4		8.6	2,785.00	325.00
	Appointment			0.6				0.7		2.2	705.50	320.66
Compliance with the Insolvency Act, Rules and best practice	Banking and Banking						0.1			2.7	1,174.50	435.00
	Case Closure											0.00
	Statutory reporting and statement of affairs			1.9	0.5			28.6		47.6	12,280.50	256.91
	Total for Compliance with the Insolvency Act, Rules and best practice	0.4		2.5	0.5		6.1	29.3		52.7	14,160.50	268.70
Investigations	CDDA and Investigations									1.0	445.00	445.00
	Total for Investigations									1.0	445.00	445.00
Realisation of assets	Debt collection	0.7								1.9	445.00	445.00
	Property, business and asset sales	0.4								2.2	1,014.00	460.91
	Retention of Third/Third party assets				0.2					2.5	1,091.50	437.40
	Total for Realisation of assets	1.1			0.2					1.8	845.50	445.00
Trading	Trading	1.3		3.5						6.6	2,853.00	447.42
	Total for Trading	1.3		3.5				1.0		45.0	19,435.00	431.89
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.1								45.0	19,435.00	431.89
	Others	0.5		2.7	0.6	2.9	14.2	33.4		2.3	1,028.50	447.17
	Creditors committee									58.3	10,922.50	187.35
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	0.6		2.7	0.6	2.9	14.2	33.4		60.8	11,957.00	197.21
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other						1.1	1.9		5.4	1,526.50	282.69
	Tax			0.6						0.9	340.50	378.33
Total	Urgahan											0.00
	Total for Other matters:			0.6			5.1	1.9		8.3	1,867.00	296.35
	Total hours by staff grade:	4.5		9.8	1.3	2.9	15.4	68.0		160.8		
	Total time cost by staff grade:	2,227.50		3,341.00	325.00	852.50	2,693.00	8,640.00			53,606.50	
Average hourly rate £:	Average hourly rate £:	485.00	0.00	345.00	250.00	225.00	175.00	140.00	0.00			296.50
	Total fees drawn to date £:										0.00	

**JISTCOURT SOUTH WALES LIMITED**  
**THE ADMINISTRATORS' FEES ESTIMATE**

Further to our appointment as administrators, we are seeking to be remunerated on a time costs basis. Details of our firm's hourly charge-out rates are set out in the charging policy which accompanies this estimate. Prior to creditors determining the basis upon which we are to be remunerated, we are obliged to produce a fees estimate and to provide it to each creditor of whose details we are aware so that it can be approved at the same time as the basis of our remuneration.

Our fees estimate for the administration is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

<b>Details of the work that the administrators and their staff propose to undertake</b>	<b>Hours</b>	<b>Time cost £</b>	<b>Average hourly rate £</b>
General case administration and planning	46.0	15,645.00	340.11
Compliance with the Insolvency Act, Rules and best practice	146.2	42,975.50	293.95
Investigations	25.0	7,375.00	295.00
Realisation of assets	53.0	18,815.00	355.00
Trading	108.5	44,782.50	412.74
Dealing with all creditors' claims (including employees), correspondence and distributions	148.0	35,165.00	237.60
Other matters which include seeking decisions from creditors (via DCP and/or via Decision Procedures), meetings, tax, litigation, pensions and travel	35.0	11,125.00	317.86
<b>Total hours</b>	<b>561.7</b>		
<b>Total time costs</b>		<b>175,883</b>	
<b>Overall average hourly rate    £</b>			<b>313.13</b>

For the avoidance of any doubt, the above estimate relates to the period of administration only, it does not relate to any work that is to be undertaken in any insolvency procedure following the administration.

Should creditors require further information on how this estimate has been produced this can be obtained from our website at <http://www.begbies-traynorgroup.com/fee-estimates>.

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 31 July 2019

## JISTCOURT SOUTH WALES LIMITED

**DETAILS OF THE EXPENSES THAT THE ADMINISTRATORS CONSIDER WILL BE, OR ARE LIKELY  
TO BE INCURRED DURING THE COURSE OF THE ADMINISTRATION**

<b>No.</b>	<b>Type of expense</b>	<b>Description</b>	<b>Estimate £</b>
1.	Advertisements	Of appointment, requisitioned meetings, dividends etc.	£150.00 plus VAT
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds.	£252.00
3.	Insurance	An Insolvency Practitioner is required to ensure that there is sufficient insurance cover over the assets of the insolvent entity and in respect of employees retained during the administration trading period.	£3,000.00
4.	Collection of Company books and records	An Insolvency Practitioner is required to collect in the Company's books and records.	£1,850.00 plus VAT
5.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	£0.20 per box per month for storage plus £2.00 per box for destruction (Estimate less than £1,000 plus VAT)
6.	Agents' sale fees	Post appointment professional and portage fees for preparation and conduct of the online sale of the Company's tangible assets.	10% commission on sale values, plus professional and portage fees £27,500 plus VAT (total estimate)
7.	Agents' disbursements	Post appointment disbursements incurred in relation to the sale of tangible assets, including storage, marketing, sales notices and advertising.	£5,000 plus VAT (estimate)
8.	HP settlement	Settlement of outstanding balance due to JCB Finance to enable the sale of all financed assets	£140,907.49 plus final interest and charges (estimated at £6,000)

9.	Quantity surveyors' fees and disbursements	The fees of any third party instructed by the Insolvency Practitioner to assist with the collection of the debts of the insolvent entity and their anticipated disbursements.	17.5% of debtor realisations. Disbursements estimated at additional £5,000.
10.	Accountant's fees	The fees of the Company's professional advisors for their assistance with the preparation of the directors' estimated statement of affairs, finalising the post administration CIS and PAYE/NIC returns and provision of information to assist the administrators in fulfilling their investigatory duties.	£5,000.00 plus VAT
11.	Trading Costs (excluding insurance – see above)	Expenditure incurred in trading the business to include, but not limited to, wages/salaries, PAYE/NIC, pension contributions, benefits & expenses, subcontractors, CIS, fuel, HP finance payments, rent, rates, utilities, IT/software, telephone/internet, duress creditors, Quantity surveyors' fees at 17.5% of post-appointment debtor realisations.	£94,688 plus VAT where applicable
12.	Corporation tax	Tax is payable as an expense of the administration on bank or other interest received	19% of bank interest received gross of tax
13.	Bank charges	Charges incurred for the cancellation of dividend cheques	£12 per cheque (Estimate less than £250)
14.	Travel	Mileage of Begbies Traynor (Central) LLP staff in attending to case specific matters	45p per mile (Estimate less than £500 plus VAT)

For the avoidance of any doubt, the above estimate relates to the period of administration only, it does not relate to any expenses that will or may be incurred in any insolvency procedure following the administration.

# AM03

## Notice of Administrator's Proposals



### 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 **Katrina Jane Orum**

Company name **Begbies Traynor (Central) LLP**

Address **1st Floor North, Anchor Court**  
**Keen Road**

Post town **Cardiff**

County/Region

Postcode **C F 2 4 5 J W**

Country

DX

Telephone **029 2089 4270**



### 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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)