

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02301140

Name of Company

Latham Jenkins Limited

I / We


Charles Michael Brook, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL

Michelle Louise Chatterton, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/05/2015 to 18/05/2016

Signed



Date

6 June 2016

Brook Business Recovery Limited  
The Media Centre  
7 Northumberland Street  
Huddersfield  
HD1 1RL

Ref 2010/CMB/MLC/MSM

WEDNESDAY



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08/06/2016

#325

COMPANIES HOUSE

**Latham Jenkins Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/05/2015 To 18/05/2016	From 19/05/2014 To 18/05/2016
	<b>SECURED CREDITORS</b>		
NIL	Lloyds TSB Bank Plc	NIL	NIL
(50,000 00)	Rushton No 3 Trust	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
20,000 00	Plant & Machinery	NIL	25,009 00
NIL	Stock	NIL	NIL
10,000 00	Book Debts	NIL	37,380 00
	Retentions	3,717 08	12,443 34
50,000 00	Cash at Bank	NIL	46,528 36
	Bank Interest Net of Tax	110 42	195 27
		3,827 50	121,555 97
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	202 80
	Preparation of S of A	NIL	5,000 00
	Office Holders Fees	20,000 00	20,000 00
	Commission on book debt collection	3,110 84	3,110 84
	Professional Fees - Pension	342 00	342 00
	Agents/Valuers Fees (1)	NIL	8,742 00
	Accountancy Fees	NIL	396 00
	Legal Fees (1)	770 00	1,373 00
	Debt Collection fees	493 66	493 66
	Professional Fees - Employee claims	425 00	425 00
	Telephone Telex & Fax	NIL	92 20
	Stationery & Postage	32 87	32 87
	Retention of Title	NIL	2,540 40
	Storage Costs	40 90	81 50
	Statutory Advertising	NIL	253 80
	Insurance of Assets	NIL	132 50
	Bank Charges	12 50	32 74
		(25,227 77)	(43,251 31)
	<b>PREFERENTIAL CREDITORS</b>		
	DE Arrears & Holiday Pay	9,893 16	9,893 16
(18,500 00)	Employee Arrears/Hol Pay	3,081 08	3,081 08
(14,000 00)	H A Cann Advance of wages	769 34	769 34
	Pension Schemes	22 44	22 44
		(13,766 02)	(13,766 02)
	<b>UNSECURED CREDITORS</b>		
(92,563 06)	Trade & Expense Creditors	NIL	NIL
(104,500 00)	Employee notice pay and redundancy	NIL	NIL
(3,229,169 00)	Directors	NIL	NIL
(3,696 95)	HM Revenue and Customs (PAYE)	NIL	NIL
(32,056 20)	HM Revenue and Customs (VAT)	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(140,000 00)	Preference Shareholders	NIL	NIL
(100,400 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL

(3,704,885 21)

(35,166.29)

64,538 64

REPRESENTED BY

Vat Receivable  
Bank 1 Current  
Vat Payable

4,402 31  
60,879 75  
(743 42)

64,538 64



Charles Michael Brook  
Joint Liquidator

# **Liquidators Annual Progress Report to Creditors & Members**

**Latham Jenkins Limited - In  
Liquidation**

**For the period 19 May 2015 –  
18 May 2016**

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- 9 Next Report

## **APPENDICES**

- A Receipts and Payments Account from 19 May 2015 to 18 May 2016 together with a cumulative Receipts and Payments for the period from the commencement of the liquidation to 18 May 2016
- B Time Analysis for the period 19 May 2015 to 18 May 2016 together with a cumulative Time Analysis for the period from the commencement of the liquidation to 18 May 2016
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

## **1 Introduction and Statutory Information**

- 1 1 Charles Book and Michelle Chatterton of Brook Business Recovery Limited, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL were appointed Liquidator of Latham Jenkins Limited (the **Company**) on 19 May 2014. This report provides an update on the progress of the liquidation for the year ended 18 May 2016
- 1 2 The registered office of the Company has been changed to The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL and its registered number is 02301140
- 1 3 The Company traded from rented premises at Pitt Street, Wigan, WN3 4DH

## **2 Realisation of Assets**

- 2 1 Attached at Appendix A is my Receipts and Payments Account for the period from 19 May 2015 to 18 May 2016, together with a cumulative Receipts and Payments account for the period from the commencement of the liquidation to 18 May 2016
- 2 2 This report should be read in conjunction with my first progress report which was circulated to creditors on 16 July 2015

### **Retentions**

- 2 3 As detailed in my previous report the Company had outstanding retentions totalling £21,814 which were due on 11 contracts. Retentions totalling £8,726.26 had been received, leaving a further 4 retentions still to be collected
- 2 4 Since my last report 3 of the 4 remaining retentions have been collected. I have instructed CRS Debt Recovery Limited to assist on the collection of the remaining retention. The remaining retention due from Keepmoat in relation to one contract has been disputed on the basis that the works were not completed by the Company and that as a consequence Keepmoat have incurred additional costs which they are entitled to deduct in accordance with the terms of the contract. The former director, Paul Witherington heavily disputes the statements made by Keepmoat and maintains the view that the works in relation to the contract were fully completed. The liquidators are continuing to pursue the remaining retention

## **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (**BIS**). As this is a confidential report, I am not able to disclose the contents
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report

## **4 Creditors**

### **Secured Creditors**

4 1 The records at Companies House show the Company to have two unsatisfied charges

#### ***Lloyds TSB Bank Plc ('Lloyds')***

4 2 Lloyds hold a debenture dated 7 April 1994 granting them a fixed and floating charge over the assets of the Company. Lloyds have confirmed that they are no longer owed anything from the Company

#### ***Rushton No3 Trust ('Rushton')***

4 3 Rushton hold a debenture dated 9 January 2014 granting them a fixed and floating charge over the assets of the Company in respect of an advance of £50,000. Rushton have submitted a claim in the Liquidation of £50,000

4 4 As this floating charge post dates 15 September 2003 the prescribed part provisions will apply. The prescribed part has been calculated and set aside for the benefit of the unsecured creditors. It is my intention to pay an interim distribution of £30,000 to Rushton under the terms of its floating charge

### **Preferential Creditors**

4 5 I have received claims totalling £13,776.02 from preferential creditors

4 6 On 16 December 2015 a first and final dividend of 100 pence in the £ was declared and paid to preferential creditors

### **Unsecured Creditors**

4 7 I have received claims totalling £3,712,828.27 from 34 creditors. There are 8 other creditors who have yet to submit claims

4 8 Any distribution to the unsecured creditors will be from the prescribed part as detailed above. Any creditor who has yet to submit a claim should complete and return the enclosed proof of debt form as soon as possible

## **5 Pre Appointment Costs**

5 1 At the creditors meeting held on 19 May 2014 creditors approved my firm's fee of £5,000 plus VAT and disbursements for assisting in the preparation of the statement of affairs and the convening of the meetings of members and creditors. This fee has been paid in full

## **6 Liquidator's Remuneration**

6 1 At the meeting held on 19 May 2014 creditors approved the basis of the Liquidators remuneration. It was resolved that the Liquidators remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation, payable at the Liquidators discretion

6 2 The following time costs have been incurred by the Liquidators

	Amount incurred to date £	Paid to date £	Amount Outstanding £
19 May 2014 to 18 May 2015	15,625 00	Nil	15,625 00
19 May 2015 to 18 May 2016	7,119 00	20,000 00	(12,881 00)
<b>Total</b>	<b>22,744 00</b>	<b>20,000 00</b>	<b>2,744 00</b>

6.3 Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation

6.4 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

## 7 Liquidator's Expenses

7.1 The following expenses have been incurred since my appointment as Liquidator

Supplier /Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Willis	Bordereau	202 80	202 80	Nil
Courts Advertising Limited	Advertising	253 80	253 80	Nil
CW Harrison	Storage of Company records	81 50	81 50	Nil
Willis	Insurance of Assets	132 50	132 50	Nil
The Media Centre	Postage	32 87	32 87	Nil
<b>Total</b>		<b>703 47</b>	<b>703 47</b>	<b>Nil</b>

7.2 No Category 2 disbursements have been charged in this matter

## 8 Creditors' rights

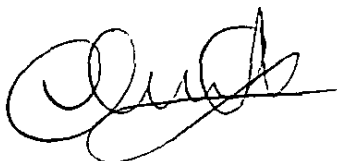
8.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

8.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive



**9 Next Report**

- 9.1 As detailed at paragraph 2.5 the collection of the retentions is still ongoing. I will continue to take steps to seek a recovery of these retentions, which may result in legal action being commenced.
- 9.2 Once all assets I have been realised I will look to pay a final distribution to the floating charge creditor and distribute the prescribed part to the unsecured creditors.
- 9.3 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

A handwritten signature in black ink, appearing to read 'Charles M Brook', with a stylized, cursive script.

**Charles M Brook**  
**Joint Liquidator**

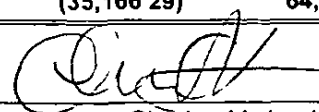
**Latham Jenkins Limited**  
(In Liquidation)

**Joint Liquidators' Abstract Of Receipts And Payments**

RECEIPTS	Statement of Affairs (£)	From 19/05/2014 To 18/05/2015 (£)	From 19/05/2015 To 18/05/2016 (£)	Total (£)
Lloyds TSB Bank Plc	NIL	0 00	0 00	0 00
Plant & Machinery	20,000 00	25,009 00	0 00	25,009 00
Stock	NIL	0 00	0 00	0 00
Book Debts	10,000 00	37,380 00	0 00	37,380 00
Retentions		8,726 26	3,717 08	12,443 34
Cash at Bank	50,000 00	46,528 36	0 00	46,528 36
Bank Interest Net of Tax		84 85	110 42	195 27
		<b>117,728 47</b>	<b>3,827 50</b>	<b>121,555 97</b>
<b>PAYMENTS</b>				
Rushton No 3 Trust	(50,000 00)	0 00	0 00	0 00
Specific Bond		202 80	0 00	202 80
Preparation of S of A		5,000 00	0 00	5,000 00
Office Holders Fees		0 00	20,000 00	20,000 00
Commission on book debt collection		0 00	3,110 84	3,110 84
Professional Fees - Pension		0 00	342 00	342 00
Agents/Valuers Fees (1)		8,742 00	0 00	8,742 00
Accountancy Fees		396 00	0 00	396 00
Legal Fees (1)		603 00	770 00	1,373 00
Debt Collection fees		0 00	493 66	493 66
Professional Fees - Employee claims		0 00	425 00	425 00
Telephone Telex & Fax		92 20	0 00	92 20
Stationery & Postage		0 00	32 87	32 87
Retention of Title		2,540 40	0 00	2,540 40
Storage Costs		40 60	40 90	81 50
Statutory Advertising		253 80	0 00	253 80
Insurance of Assets		132 50	0 00	132 50
Bank Charges		20 24	12 50	32 74
DE Arrears & Holiday Pay		0 00	9,893 16	9,893 16
Employee Arrears/Hol Pay	(18,500 00)	0 00	3,081 08	3,081 08
H A Cann Advance of wages	(14,000 00)	0 00	769 34	769 34
Pension Schemes		0 00	22 44	22 44
Trade & Expense Creditors	(92,563 06)	0 00	0 00	0 00
Employee notice pay and redundancy	(104,500 00)	0 00	0 00	0 00
Directors	(3,229,169 00)	0 00	0 00	0 00
HM Revenue and Customs (PAYE)	(3,696 95)	0 00	0 00	0 00
HM Revenue and Customs (VAT)	(32,056 20)	0 00	0 00	0 00
Preference Shareholders	(140,000 00)	0 00	0 00	0 00
Ordinary Shareholders	(100,400 00)	0 00	0 00	0 00
		<b>18,023 54</b>	<b>38,993 79</b>	<b>57,017 33</b>
<b>Net Receipts/(Payments)</b>		<b>99,704 93</b>	<b>(35,166 29)</b>	<b>64,538 64</b>

**MADE UP AS FOLLOWS**

Bank 1 Current	101,124 54	(40,244 79)	60,879 75
VAT Receivable / (Payable)	(1,419 61)	5,078 50	3,658 89
	<b>99,704 93</b>	<b>(35,166 29)</b>	<b>64,538 64</b>



Charles Michael Brook

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

2010 - Latham Jenkins Limited  
From 19/05/2015 To 18/05/2016  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
701 Case strategy / planning	0.00	0.40	0.50	0.00	0.90	147.50	1.30	241.50
702 Cashiering	0.00	0.20	0.00	0.50	0.70	90.00	4.20	440.00
703 File Reviews	0.80	2.60	0.00	0.00	3.40	760.00	8.70	1 655.00
705 Taxation & VAT	0.00	0.20	0.30	0.50	1.00	130.50	1.40	170.50
802 Directors communication	0.00	0.30	0.00	0.00	0.30	60.00	2.90	643.50
<b>Admin &amp; Planning</b>	<b>0.80</b>	<b>3.70</b>	<b>0.80</b>	<b>1.00</b>	<b>6.30</b>	<b>1,188.00</b>	<b>18.50</b>	<b>3 150.50</b>
600 Case Specific	0.00	0.00	0.60	0.00	0.60	81.00	13.10	2 565.50
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.60</b>	<b>0.00</b>	<b>0.60</b>	<b>81.00</b>	<b>13.10</b>	<b>2 565.50</b>
500 Preferential Creditors	0.40	0.20	8.60	0.00	9.20	1 321.00	9.20	1 321.00
501 Unsecured Creditors	0.30	0.00	1.10	0.00	1.40	238.50	4.80	804.00
502 Employee Matters	0.40	1.30	5.20	0.00	6.90	1 082.00	13.50	2 388.50
504 Statutory Reporting to Creditors	0.60	0.00	3.50	0.00	4.10	652.50	4.60	770.00
505 Report / Secured Creditor	0.00	2.10	0.60	0.00	2.70	501.00	3.00	591.00
<b>Creditors</b>	<b>1.70</b>	<b>3.60</b>	<b>19.00</b>	<b>0.00</b>	<b>24.30</b>	<b>3,795.00</b>	<b>37.10</b>	<b>5 874.50</b>
** 201 CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	3.60	728.50
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.60</b>	<b>728.50</b>
** 301 ROT	0.00	0.00	0.00	0.00	0.00	0.00	1.90	400.00
302 Owned Property	0.00	0.00	0.20	0.00	0.20	27.00	6.80	1 458.00
303 Book Debts	0.30	7.80	2.80	0.00	10.90	2 028.00	40.10	7 683.00
* 304 Plant & Machinery / Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.30	70.50
** 306 Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	3.70	649.00
** 307 Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.70	164.50
<b>Realisation of Assets</b>	<b>0.30</b>	<b>7.80</b>	<b>3.00</b>	<b>0.00</b>	<b>11.10</b>	<b>2,055.00</b>	<b>53.30</b>	<b>10 425.00</b>
<b>Total Hours</b>	<b>2.80</b>	<b>15.10</b>	<b>23.40</b>	<b>1.00</b>	<b>42.30</b>	<b>7,119.00</b>	<b>125.60</b>	<b>22 744.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>		

\*\* - Denotes codes included in cumulative data that are not present in the period

## APPENDIX C

### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS FEES IN ACCORDANCE WITH STATEMENT OF INSOLVENCY PRACTICE 9

For a copy of the guide, **A Creditor's Guide to Insolvency Practitioners' Fees** you may log on to the website of the Association of Business Recovery Professionals ("R3") at [www.r3.org.uk](http://www.r3.org.uk)

#### 1 Policy

Detailed below is this firm's policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

#### 1.1 Staff Allocation and the use of Sub-contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. Our charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case

#### 1.2 Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Work Undertaken	Basis of Fee Arrangement
Walker Singleton (Asset Management) Limited	Valuation and sale of assets	Time costs
Cad Capture	Provision of accounting information	Fixed Fee
Carrick Read	Disclaiming lease in relation to the former trading address of the Company	Fixed Fee
Paul Witherington	Assistance in collection of debtors and retentions	Percentage of retention recoveries
CRS Debt Recovery Limited	Assistance in collection of retentions	Percentage of retention recoveries

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

### 13 Disbursements

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 make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>1</sup> requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at

Best practice guidance classifies expenses into two broad categories

- **Category 1 expenses** (*approval not required*) – specific expenditure
    - that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges, with the exception of any items referred to below, all such items are re-charged to the case as they are incurred
  - **Category 2 expenses** (*approval required*) – all other items of expenditure
    - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or
    - Where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost
- (A) The following items of expenditure are re-charged as described
- Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £50 per meeting provided that at least 1 creditor attends,
  - Car mileage is re-charged at the rate of 45 pence per mile,
  - Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
- (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge
- Telephone and facsimile
  - Printing and photocopying
  - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*

## 2 Charge-out Rates

A schedule of charge-out rates for this assignment effective from 1 July 2014 is detailed below

Grade of Staff	Charge-out rate £ per hour
Partner / Appointment Taker	300
Manager	200
Administrator	135
Cashier	100

## 3 Ethics

Brook Business Recovery is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. This Code sets out fundamental principles dealing with requirements for integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. A copy of the Code can be found on the website of the Association of Business Recovery Professionals ("R3") at [www.r3.org.uk](http://www.r3.org.uk). We shall be happy to deal with any queries that you might have in this regard.

## 4 Quality of service and complaints procedure

We pride ourselves on providing a high quality service at all times. However, if at any time you would like to discuss with us how our service could be improved, or if you are dissatisfied in any way with the service, please contact our principal, Charles Brook directly. We undertake to look into any complaint carefully and promptly and to do all that we can to resolve the issue. If you feel that our service is less than satisfactory, we undertake to do everything reasonable to address your concerns.

If you are still not satisfied, or if you would simply prefer to do so in the first instance, you may of course take the matter up with The Insolvency Service which is the division of The Department for Business Innovation and Skills (BIS) with overall responsibility for the maintenance of standards in our industry. For this purpose you are invited to use The Insolvency Service Complaints Gateway.

The contact details for the Gateway are:

Email: [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk)

Tel: 0845 602 9848 – calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you are calling from the UK.

By Post: The Insolvency Service, IP Complaints, 3<sup>rd</sup> Floor, 1 City Walk, Leeds LS11 9DA

Further information on the Gateway can be found at:

<http://bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway>