

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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29/06/2017

#94

COMPANIES HOUSE

1 Company details

Company number 0 2 8 4 9 4 1 1

Company name in full Thompson Properties Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen James

Surname Hobson

3 Liquidator's address

Building name/number Vantage Point

Street Woodwater Park

Post town Pynes Hill

County/Region Exeter

Postcode E X 2 5 F D

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7
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**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	Chris Medway
Company name	Francis Clark LLP
Address	Vantage Point
	Woodwater Park
Post town	Pynes Hill
County/Region	Exeter
Postcode	E X 2 5 F D
Country	
DX	
Telephone	01392 667000

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Liquidator's Annual Progress Report to Members

**Thompson Properties Ltd
- In Liquidation**

For the Year Ending 18 May 2017

PKF FRANCISCLARK

Chartered accountants & business advisers



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APPENDICES

- A** Receipts and Payments Account for the Period from 19 May 2016 to 18 May 2017 and a cumulative account from 19 May 2014 to 18 May 2017
- B** Additional Information in Relation to Liquidator's Fees

THOMPSON PROPERTIES LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Stephen James Hobson of Francis Clark LLP, Vantage Point, Woodwater Park, Pynes Hill, Exeter, EX2 5FD, was appointed as Liquidator of Thompson Properties Ltd ("the Company") on 19 May 2014. This report provides an update on the progress in the liquidation for year ended 18 May 2017 ("the Period").
- 1.2 The trading address of the Company was Neston Road, Thornton Hough, Wirral, Merseyside, CH63 1JF. The business traded under the same name.
- 1.3 *The registered office of the Company was changed to Francis Clark LLP, Ground Floor, Vantage Point, Woodwater Park, Pynes Hill, Exeter, EX2 5FD and its registered number is 02849411.*

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.
- 2.2 The only receipt in the Period is bank interest of £70.99.

3 Creditors' Claims

Secured Creditors and Preferential Creditors

- 3.1 There were no secured or preferential creditors.

Unsecured Creditors

- 3.2 I have received a claim of £2,382.21 from the directors which has been paid in full.
- 3.3 I also received a claim of £2,210 from HMRC in June 2016 which was reduced to £630 in September 2016. I have not admitted that claim as there is potentially a further claim from HM Revenue & Customs in respect of the FURBS position. A provision has been made of £150,000 and a Certificate of Tax Deposit was purchased on 10 July 2014. The Liquidation will remain open until this tax position has been resolved.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made since the date of my appointment:
 - An interim dividend of £18,500 per £1 share on 13 June 2014
 - An interim dividend of £56.63 per £1 share on 5 April 2016

5 Liquidator's Remuneration

- 5.1 The members approved that Francis Clark LLP shall be paid up to £7,000 plus VAT and disbursements for both pre-appointment work in respect of the costs of placing the Company into Members' Voluntary Liquidation and for acting as Liquidator.

THOMPSON PROPERTIES LTD - IN LIQUIDATION

- 5.2 It was agreed that £2,000 plus VAT and disbursements may be drawn on account of pre appointment work, on the Company being placed into Liquidation.
- 5.3 Time costs for the Period are £1,016.50 bringing total time costs to £9,711.68. I have drawn total remuneration of £6,999.80.
- 5.4 Attached as Appendix B is additional information in relation to the Liquidator's fees.
- 5.5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://francisclarkinsolvency.co.uk/creditor-login>

6 Liquidator's Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since my appointment:


	Paid in prior periods £	Paid in the period covered by this report £	Total anticipated cost £
Land Registry	3.00		3.00
Accounting Fees	400.00		400.00
Statutory advertising	226.50		226.50
Specific penalty bond	510.00		510.00
Category 2 disbursements			
Business mileage	12.60		12.60

7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the third anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.


Stephen Hobson
Liquidator

26 June 2017
Date

THOMPSON PROPERTIES LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 19 May 2016 to 18 May 2017 and a cumulative account from 19 May 2014 to 18 May 2017

Declaration of Solvency £		From 19/05/2016 To 18/05/2017 £	From 19/05/2014 To 18/05/2017 £
	ASSET REALISATIONS		
401,501.00	Book Debts	NIL	400,000.00
1,685,719.00	Cash at Bank	NIL	1,691,053.74
	Tax Refund	NIL	85.90
	Bank Interest Gross	70.99	485.12
		70.99	2,091,624.76
	COST OF ADMINISTRATION		
	Statutory Advertising	NIL	226.50
	Specific Bond	NIL	510.00
	Corporation Tax	5.10	82.37
	Accountant's Fees	NIL	400.00
	Liquidator's Fees	NIL	6,999.80
	Liquidator's Disbursements	NIL	3.00
	Travelling & Subsistence	NIL	12.60
		(5.10)	(8,234.27)
	UNSECURED CREDITORS		
(2,382.00)	Directors paid in full on 23/7/14	NIL	2,396.78
(29,075.00)	HMRC Paid in full on 23/7/14	NIL	30,903.40
		NIL	(33,300.18)
	DISTRIBUTIONS		
	£18,500 per share on 13/6/14	NIL	1,850,000.00
	£56.63 per share on 5/4/16	NIL	5,663.27
		NIL	(1,855,663.27)
2,055,763.00		65.89	194,427.04
	REPRESENTED BY		
	Bank Current Account		44,427.04
	Certificate of Tax Deposit		150,000.00
			194,427.04

THOMPSON PROPERTIES LTD - IN LIQUIDATION

Appendix B

Additional Information in Relation to Liquidator's Fees

1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.*
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisers

- 2.1 On this assignment we have not utilised the services of any professional advisors in the case.

3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Francis Clark LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

4 Charge-out rates

- 4.1 A schedule of Francis Clark LLP's charge-out rates for this assignment effective from 1 July 2016 is attached. Please note that this firm records its time in minimum units of 36 seconds.

THOMPSON PROPERTIES LTD - IN LIQUIDATION

Francis Clark LLP Business Recovery

Statement of Insolvency Practice ('SIP9') - Information to creditors

Charge out rates and policy regarding the recharge of Disbursements

Charge out Rates

Partner	£285
Director	£243
Senior Manager	£217
Manager	£180
Administrators	£158
Junior Administrator	£145
Support Staff	£71

These rates are per hour and are subject to review from time to time.

The minimum unit of time recorded is 0.01 of an hour (36 seconds).

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements:

- are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.
- are recoverable in full from the estate without the prior approval of creditors.

Category 2 disbursements:

- are costs that are directly referable to the appointment in question but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.
- may be drawn if they have been approved in the same manner as office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Francis Clark LLP proposes to charge Category 2 disbursements to the estate as follows:

- Insolvency Practitioner and staff mileage re-imburement at HMRC approved rates
- Photocopying @15p per sheet

All costs are subject to VAT, where applicable.