In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

TUESDAY

A6J5J0PD

A24 14/11/2017 #275

COMPANIES HOUSE

1 Company details

Company number	0 2 9 6 7 6 5 8
Company name in full	P & S Investments Limited

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

2 Liquidator's name

Full forename(s)	John
Surname	Kirkpatrick

3 Liquidator's address

Building name/number	92 London Street
Street	Reading
Post town	
County/Region	Berkshire
Postcode	R G 1 4 S J
Country	

4 Liquidator's name ●

Full forename(s)	David
Surname	Tann

● **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ●

Building name/number	92 London Street
Street	Reading
Post town	
County/Region	Berkshire
Postcode	R G 1 4 S J
Country	

● **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	1	7	0	9	2	0	1	6
To date	1	6	0	9	2	0	1	7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

Signature date

d	1	d	3	m	1	m	1	y 2 y 0 y 1 y 7

P & S Investments Limited
In Liquidation
("the Company")

Annual Progress Report to the Members
Pursuant to Section 92A of the Insolvency Act 1986

13 November 2017

Wilkins Kennedy LLP
92 London Street
Reading
Berkshire
RG1 4SJ

CONTENTS

1. Introduction

2. Background

3. Receipts and payments account

4. Asset realisations

5. Creditors' claims

6. Distributions to shareholders

7. Expenditure

8. Dissolution of the Company

APPENDICES

I. Statutory Information

II. Receipts and payments account

III. Explanation of office holders' time charging and disbursements recovery policy and provision of services regulations

1. INTRODUCTION

The anniversary of my appointment as joint liquidator has passed and I am required to send you a report on what has happened in the liquidation since my last progress report.

The detailed report is provided below, but in summary:-

- No assets have been received in this reporting period.
- No creditor claims have been received or paid in this reporting period.
- No distributions have been declared to members during this period.
- Tax clearances have now been received from the MVL Team and Local CT office.
- A draft final account will be issued to the member within 3 weeks of this report.

This report should be read in conjunction with my previous reports to members.

2. BACKGROUND

The members' meeting was held on 17 September 2013, when my partner David William Tann and I were appointed joint liquidators of the Company.

Statutory information concerning the Company is attached at Appendix I.

3. RECEIPTS AND PAYMENTS ACCOUNT

There have been no transactions in the liquidation and therefore no liquidation bank account was opened.

4. ASSET REALISATIONS

The sworn Declaration of Solvency stated that the Company had no assets at the date of liquidation.

No assets have been identified or realised in the liquidation.

5. CREDITORS' CLAIMS

The Declaration of Solvency did not detail any liabilities.

No claims have been received or paid in this reporting period.

I have now received the required tax clearances from both HM Revenue & Customs' teams and as such I will shortly be issuing my draft final account to members to bring the liquidation to a close.

6. DISTRIBUTIONS TO SHAREHOLDERS

There have been no distributions declared to members in the liquidation.

7. EXPENDITURE

Joint liquidators' remuneration

At the General Meeting held on 17 September 2013, shareholders passed the following resolution:

"That, in accordance with Rule 4.148A(2) of the Insolvency Rules 1986, the remuneration of the joint liquidators and any pre liquidation work undertaken by Wilkins Kennedy LLP shall be fixed at £3,000 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company."

As detailed in my previous reports, the director paid £4,035.42 directly to Wilkins Kennedy LLP to cover the costs and expenses of the liquidation.

Joint liquidators' expenses

I have incurred the following expenses in this matter:-

Category 1	Incurred 17/09/2013–16/09/2016	Incurred 17/09/2016–16/09/2017	Paid	Outstanding £
Statutory Advertising	£140.00	£-	£210.00	(£70.00)
IT Administration Fee	£110.00	£-	£110.00	£-
Statutory Bonding	£15.00	£-	£10.00	£5.00
Storage Costs	£32.85	£-	£32.85	£-
Swear Fee	£5.00	£-	£-	£5.00
Search Fees	£11.00	£-	£-	£11.00
Postage	£1.88	£-	£-	£1.88
	£315.73	£-	£362.85	(£47.12)

Category 2	Incurred 17/09/2013–16/09/2016	Incurred 17/09/2016–16/09/2017	Paid	Outstanding £
Stationery	£0.40	£-	£-	£0.40
	£0.40	£-	£-	£0.40

As a result of recent changes to the insolvency legislation, there is no longer a requirement to hold a final meeting in order to obtain my release as Joint Liquidator and as such the cost of the advert for this meeting which had been invoiced in advance will be reimbursed reducing the statutory advertising costs to £140.00.

I shall arrange for a credit note to be raised for the £70.00 plus VAT and I will also raise my final invoice of £23.28 in respect of the outstanding expenses. Payment of this invoice will be discharged from the £70.00 and balance remaining will be returned to you by cheque.

Further information

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

A copy of 'A Members' Guide to Liquidators' Fees' is available to view and download at www.wilkinskennedy.com/services/wk-restructuring-recovery/guide-to-fees/.

A hard copy of the guide can be obtained on request from the address below.

8. CONCLUSION

Once the credit note has been issued and the refund issued to you I will then be in a positon to issue my draft final account to bring the liquidation to a close. I anticipate this will be issued within 3 weeks of this report.

Should you have any queries regarding the liquidation, or the contents of this report, please do not hesitate to contact me.

John Arthur Kirkpatrick
Joint Liquidator

STATUTORY INFORMATION

Company name:	P & S Investments Limited
Registered office:	92 London Street, Reading, Berkshire, RG1 4SJ
Former registered office:	Cherry Croft Cottage, Kingswood Common, Kingswood, Henley on Thames, RG9 5NB.
Registered number:	02967658
Joint Liquidators' names:	John Arthur Kirkpatrick and David William Tann
Joint Liquidators' address:	92 London Street, Reading, Berkshire, RG1 4SJ
Joint Liquidators' date of appointment:	17 September 2013
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

P & S Investments Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 17 September 2013 To 16 September 2017

Declaration of Solvency £		As Previously Reported	17/09/16 to 16/09/17	Total £
	RECEIPTS			
NIL				
NIL		NIL	NIL	NIL
	PAYMENTS			
		NIL	NIL	NIL
		NIL	NIL	(NIL)
	CASH IN HAND	NIL	NIL	NIL

APPENDIX III

ANALYSIS OF TIME COSTS, EXPLANATION OF OFFICE HOLDERS' TIME CHARGING AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

Explanation of Officeholders' Time Charging Policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

1. Administration and Planning

   - Preparing documentation and dealing with the formalities of appointment.
   - Dealing with all routine correspondence.
   - Maintaining physical case files and electronic case details.
   - Reviewing the ongoing progression of case files.
   - Arranging the collection and storage of Company records.
   - Ensuring an appropriate case bordereau is in place.
   - Case planning and administration.

2. Realisation of Assets

   - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
   - Dealing with any retention of title or other third party claims.
   - Debt collection functions.
   - Negotiating and completing property, business and asset sales.

3. Cashiering

   - Managing case bank accounts.
   - Maintaining case cash books.

4. Creditors/Members

   - Dealing with creditor and member correspondence and telephone conversations.
   - Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).
   - Making distributions to creditors and members including specie distributions.

5. Statutory

   - Statutory notifications and advertising.
   - Convening and holding of meetings of members where appropriate.
   - Preparing reports to members.
   - Filing of statutory documents with the Registrar of Companies.

Explanation of Officeholders' Disbursement Recovery Policy and Provision of Services Regulations

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Charging and Disbursement Recovery Policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and

- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile
Meeting Room	£50

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/

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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

John Arthur Kirkpatrick

Wilkins Kennedy LLP

92 London Street

Reading

Berkshire

Postcode R G 1 4 S J

DX

0118 951 2131

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