

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

02985794

Name of Company

JGH RESIDENTIAL LIMITED

I / We

Mark Phillips
St Martin's House
The Runway
South Ruislip
Middlesex
HA4 6SE

Julie Swan
St Martin's House
The Runway
South Ruislip
Middlesex
HA4 6SE

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 21/02/2012 to 20/02/2013

Signed

Date

PCR
St Martin's House
The Runway
South Ruislip
Middlesex, HA4 6SE

Ref JGHRE00/MP/JAS/GP/AN

TUESDAY



A36 *A29SV3DC* 04/06/2013 #187
COMPANIES HOUSE

JGH RESIDENTIAL LIMITED
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 21/02/2012 To 20/02/2013
	ASSET REALISATIONS	
40 00	Cash at Bank	NIL
		NIL
	UNSECURED CREDITORS	
(2,415 00)	Trade & Expense Creditors	NIL
(7,200 00)	Director's Loan Account	NIL
		NIL
	DISTRIBUTIONS	
(4 00)	Ordinary Shareholders	NIL
		NIL
(9,579.00)		NIL
	REPRESENTED BY	
		NIL

Note



**JGH Residential Limited
In Liquidation**

**Annual Report to the Members and
Creditors Pursuant to Section 106 of
The Insolvency Act 1986**

JGH Residential Limited – In Liquidation

Annual Report to Members and Creditors

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- II Schedule of Joint Liquidators' Time Costs and Schedule of Hourly Rates
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JGH Residential Limited – In Liquidation

Annual Report to Members and Creditors

1. INTRODUCTION

We, Julie Swan and Solomon Cohen of PCR, St Martin's House, The Runway, South Ruislip, Middx, HA4 6SE, formerly of Great Central House, Great Central Avenue, South Ruislip, Middx, HA4 6TS, were appointed to act as Joint Liquidators of JGH Residential Limited ('the Company') at a meeting of creditors held on 21 February 2012. The Company was placed into Creditors' Voluntary Liquidation in accordance with section 98 of the Insolvency Act 1986. We now report pursuant to Section 106 of the Insolvency Act 1986 and provide our final report on the administration of this matter.

2. STATUTORY INFORMATION

Company Number	2985794		
Date of Incorporation	2 nd November 1994		
Registered Office	1 st Floor Offices 189-193 Earls Court Road London SW5 9AN		
Trading Address	1 st Floor Offices 189-193 Earls Court Road London SW5 9AN		
Business	Property Management		
Company Director	Gary Lever Jack Coronna	Appointed 22/10/2001 02/11/1994	Resigned Still a Director 12/02/2002
Company Secretary	Terry Prosser		
Shareholding	4 ordinary shares held as follows JAC Consultancy Limited Gary Lever	2 shares 2 shares	
Accountants	Terry Prosser Accounting Solutions Limited		
Bankers	Lloyds TSB Bank Plc		
Debentures	None		

3. RECEIPTS AND PAYMENTS ACCOUNT

A summary of our receipts and payments from the date of liquidation on 21 February 2012 to 20 February 2012, which schedules the asset realisations along with the costs incurred in realising such assets, is attached at Appendix I.

4. ASSET REALISATION

The only asset available was £40 Cash at Bank but we have failed to recover this amount as the Bank has offset the amount against their Charges

5. EXPENDITURE

5.1 Remuneration

At the initial Meeting of Creditors, held on the 21 February 2012, Creditors authorised that our remuneration be fixed by reference to the time properly given by us and our staff in attending to matters arising in the winding up, pursuant to Rule 4 127(2) of the Insolvency Act 1986. To date the charge-out value of time costs of the liquidators and our staff in attending to matters arising in the Liquidation amount to £1,676.50 plus VAT and disbursements. To date the time costs have been made up of 13.50 hours at an average charge-out rate of £124.19. Due to the lack of realisations, the time costs incurred will be written off.

A breakdown of the time costs between the grades of staff allocated to the administration and investigation of this matter, together with the appropriate charge out rate, is detailed on Appendix II.

We have also attached a schedule of our firm's time costs incurred to date in Appendix II, together with the fee policy of the firm. The Guide to Liquidators' fees can be downloaded from R3's website of www.r3.org.uk or requested from this office.

5.2 Disbursements

With regard to disbursements, specific expenditure relating to the administration of the insolvent estate, and payable to an independent third party, is recoverable without Creditor approval and are known as Category 1 disbursements. Such expenditure is made if funds are available from the insolvent estate.

If funds are not available to pay for disbursements then payment is made from this firm's office account and reimbursed from the estate should funds become available. In this instance, this office has paid out the following disbursement which remains irrecoverable:

	£
Statutory Advertising	195
Company Search Fees	1
Bordereau	<u>20</u>
Total	216

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable with creditor approval. Payments in respect of the above are defined as Category 2 disbursements. It is this firm's policy not to charge Category 2 disbursements.

6. CREDITORS

6.1 Preferential Creditors

There are no known Preferential Creditors.

6.2 Unsecured Creditors

Attached at Appendix III is a list of the unsecured creditor claims.

6.3 Dividend Prospects

Due to the fact that there are no assets there will be no dividend distribution to any class of creditor.

7. INVESTIGATION MATTERS

A thorough investigation of the affairs of the Company and the conduct of the director prior to my appointment was undertaken

In addition to the information provided earlier, this investigation includes standard enquiries regarding the following

- Balance sheet position in the last 3 years accounts
- Any late filing of accounts at Companies House
- Aged creditors/newly opened accounts/creditor pressure
- Details of directors' remuneration and benefits in kind
- Any evidence of a phoenix Company
- Any use of prohibited name
- Any unfair preferences
- Any connected companies
- Any transactions at an undervalue
- Any wrongful trading/fraudulent trading
- Any previous insolvencies

An appropriate report has been submitted to the Insolvency Service, Department for Business Innovations and Skills. However, this report is confidential and the contents cannot therefore be disclosed

8. CONCLUSION

We are also obliged to inform you that should you wish to request any further information regarding fees in this matter, you must do so within 21 days of receipt of this report. Furthermore, should you wish to challenge the liquidators' fees then you have 8 weeks from receipt of this report to make an application to court. We should of course be obliged if you would notify this office in advance of any request / application in order to resolve any difficulties



J Swan
Joint Liquidator

JGH RESIDENTIAL LIMITED
(In Liquidation)

Income and Expenditure Account
21 February 2012 to 20 February 2013

INCOME	Total (£)
	<hr/>
	0.00
	<hr/>
EXPENDITURE	
	<hr/>
	0.00
	<hr/>
Balance	0.00
	<hr/>
MADE UP AS FOLLOWS	
	<hr/>
	0 00
	<hr/>
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STANDARD CHARGE RATES FOR TIME SPENT

	<i>01 01 2011 31 10 12</i>	<i>01 11 12 onwards</i>
Grade of Staff	£ Per Hour	£ Per Hour
Senior Partner	N/A	N/A
Partners / Office Holders	250-325	300-340
Director	N/A	275
Manager	195	225
Administrator	125-175	125-175
Cashier/Support	85-100	100-125
Average	181	216

Office Holder's fees may generally only be recovered with creditor approval "A Creditors' Guide" to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9), is available upon request Alternatively, a copy may be downloaded at www.r3.org.uk

CATEGORY 1 DISBURSEMENT CHARGES

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements" These are recoverable without creditor approval Such items would include legal fees, agents' charges, bank charges and insurances

All Category 1 disbursements are charged at the actual cost incurred

CATEGORY 2 DISBURSEMENT CHARGES

No other charges are made for any items bearing an element of shares or allocated cost

Time Entry - SIP9 Time & Cost Summary

JGHRE00 - JGH RESIDENTIAL LIMITED
From 21/02/2012 To 20/02/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	2.00	0.00	0.00	7.50	9.50	1 276.50	134.37
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.00	0.00	0.80	0.80	80.00	100.00
Creditors	0.00	0.00	0.00	1.20	1.20	120.00	100.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Information & Communications Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Oct 1998 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Duties	0.00	0.00	0.00	2.00	2.00	200.00	100.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	0.00	0.00	11.50	13.50	1 676.50	124.19
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Pitman Cohen Recoveries LLP
JGH RESIDENTIAL LIMITED
Creditor Claims Summary Report

Key	Name	Rep By	S of A £	Claim £	Agreed Claim £
CB00	British Gas Business A3016316 - Electricity		1,195 99	0 00	0 00
CB01	British Gas 600032317		476 86	0 00	0 00
CE00	EDF Energy 673106024982, 027 318, 031 249		742 40	357 64	357 64
3 Entries Totalling			2,415 25	357.64	357 64

Signature _____