

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

04725147

Name of Company

Tradepro Holdings Limited

I / We

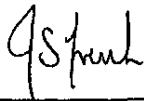
Jeremy Stuart French, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex CM13 3BE

Glyn Mummery, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex CM13 3BE

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 23/05/2014 to 22/05/2015

Signed

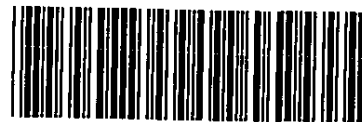


Date

21/7/15

FRP Advisory LLP
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE
Ref T0689BCO/JSF/GM/LMB/ELS

THURSDAY



A25 23/07/2015 #98
COMPANIES HOUSE

Tradepro Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 23/05/2014 To 22/05/2015	From 23/05/2013 To 22/05/2015
	ASSET REALISATIONS		
30,000,001 00	Investment	NIL NIL	NIL NIL
	UNSECURED CREDITORS		
(270,929 00)	Intercompany	NIL NIL	NIL NIL
29,729,072.00		NIL	NIL
	REPRESENTED BY		
			NIL

**TRADEPRO HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**DATE OF APPOINTMENT: 23 MAY 2013
COMPANY NUMBER: 04725147
REGISTERED OFFICE: JUPITER HOUSE,
WARLEY HILL BUSINESS PARK,
THE DRIVE, BRENTWOOD, ESSEX, CM13 3BE**

JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 23 MAY 2014 TO 22 MAY 2015

1. INTRODUCTION

This report sets out an account of my acts and dealings and of the conduct of the liquidation for the preceding year

2. RECEIPTS AND PAYMENTS

I attach for your information a copy of a recently prepared receipts and payments summary, detailing the transactions for the period.

There were no receipts and payments incurred in the reporting period.

3. WORK UNDERTAKEN BY THE LIQUIDATOR DURING THE PERIOD

Work carried out during the period has comprised:-

ADMINISTRATION AND PLANNING/STATUTORY AND COMPLIANCE

- Undertaking periodic case progression reviews;
- Chasing the requested relevant tax clearances

4. OUTSTANDING MATTERS

We have now received all tax clearances from HM Revenue & Customs, following agreement and drawing of my final liquidation fees and the recovery of the VAT on the two VAT registered companies, I will convene the final meeting of the liquidation

5. LIQUIDATORS' REMUNERATION, DISBURSEMENTS AND EXPENSES

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis but limited to a maximum of £6,500 plus disbursements of £500, both plus VAT. I would confirm that since the date of my appointment, I have drawn fees of £6,500 plus disbursements of £535 60, both plus VAT, which has been settled from another group company.

As previously advised, if the liquidation is to remain open over the first anniversary, I would estimate that annual fees of £1,500 - £2,000 plus VAT would be incurred until all matters are resolved and the liquidation can be concluded.

The Joint Liquidators' disbursements are a recharge of actual costs incurred by the liquidators on behalf of the company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in the report attached

I also attach a statement of expenses that have been incurred during the period covered by this report

Shareholders have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidators' remuneration and expenses which are first disclosed in this report, under Rule 4.148C of the Insolvency Rules 1986 (For ease of reference these are the expenses incurred in the reporting period as set out in the statement of expenses attached E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frapadvisory.com/feesguide.htm> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit of 21 days of receipt of this progress report for requesting further information. There is a time limit of 8 weeks following the receipt of this report for a Court Application that the remuneration or expenses are excessive

Should you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Emma Saunders of this office.



Dated: 20 July 2015

J S French ACA FABRP FIPA
Joint Liquidator

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales

Tradepro Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 23/05/2014 To 22/05/2015	From 23/05/2013 To 22/05/2015
30,000,001 00	ASSET REALISATIONS		
	Investment	<u>NIL</u> NIL	<u>NIL</u> NIL
(270,929.00)	UNSECURED CREDITORS		
	Intercompany	<u>NIL</u> NIL	<u>NIL</u> NIL
29,729,072.00		<u>NIL</u>	<u>NIL</u>
REPRESENTED BY			
			<u>NIL</u>

Note



Tradepro Holdings Limited (In Liquidation)

Time charged for the period 23 May 2014 to 22 May 2015

Total Hours	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost	£ Average Hrly Rate £
Administration and Planning	1.90	1.20	0.30	3.40	890.50	261.91
Case Control and Review	1.20			1.20	378.00	315.00
General Administration	0.70	1.20	0.30	2.20	512.50	232.95
Statutory Compliance	0.20	1.70		1.90	408.00	214.74
Post Appt TAX/VAT		0.20		0.20	45.00	225.00
Statutory Compliance - General		1.50		1.50	300.00	200.00
Statutory Reporting/ Meetings	0.20			0.20	63.00	315.00
Total Hours	2.10	2.90	0.30	5.30	1,298.50	245.00
Total Cost £	661.50	610.00	27.00			
Average Hrly Rate £	315.00	210.34	90.00			

Disbursements for the period 23 May 2014 to 22 May 2015

Grade	From	1st July 2012	1st July 2013
Appointment taker / Partner		275-495	370-400
Managers / Directors		225-455	270-370
Other Professional		85-275	160-225
Junior Professional & Support		70-320	70-105

Category 1	Value £
Bonding	10.00
Grand Total	10.00

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

TRADEPRO HOLDINGS LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION
STATEMENT OF EXPENSES FOR THE PERIOD TO 22 MAY 2015

Expenses	Total Expenses for the period to 22 May 2015 £
Joint Liquidators' Remuneration	1,299
Joint Liquidators' Disbursements	10
	1,309