

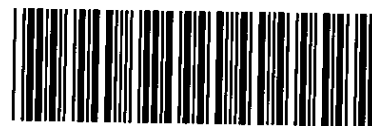
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A17 26/05/2017 #47
COMPANIES HOUSE

ase

ise

1 Company details

Company number 0 6 5 9 6 3 4 3

Company name in full T Burns Sales Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street Swansea

Post town SA1 4AW

County/Region

Postcode

Country

4 Liquidator's name ●

Full forename(s) Helen

Surname Whitehouse

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ●

Building name/number 10 St Helen's Road

Street Swansea

Post town SA1 4AW

County/Region

Postcode

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	^d 3	^d 0	^m 0	^m 4	^y 2	^y 0	^y 1	^y 6
To date	^d 2	^d 9	^m 0	^m 4	^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 3	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7
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LIQ03

Notice of progress report in voluntary winding up



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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency Practitioners Limited**

Address **10 St Helen's Road**

Swansea

Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone **03300563600**



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

This form is to be sent 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

T Burns Sales Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 30/04/2016 To 29/04/2017 £	From 30/04/2015 To 29/04/2017 £
	ASSET REALISATIONS		
876,703.38	Cash at Bank	NIL	876,586.29
465,000.00	National Savings Bond	NIL	NIL
84,983.75	Directors Loan Account	NIL	NIL
	Bank Interest Gross	0.93	9.60
		0.93	876,595.89
	COST OF REALISATIONS		
	Specific Bond	NIL	NIL
	Declaration of Solvency Fee	NIL	3,500.00
	Liquidators Fees	NIL	NIL
(1,000.00)	Liquidators Disburements	NIL	NIL
	Accountancy Fee	150.00	150.00
	Corporation Tax	100.00	100.00
	Statutory Advertising	NIL	NIL
	Bank Charges	NIL	NIL
		(250.00)	(3,750.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	871,441.15
		NIL	(871,441.15)
1,425,687.13		(249.07)	1,404.74
	REPRESENTED BY		
	Vat Receivable		700.00
	Bank 1 Current		704.74
			1,404.74



Simon Thomas Barriball
Joint Liquidator

Re: T Burns Sales Limited ("the Company") Members' Voluntary Liquidation ("MVL")

Joint Liquidators' Progress Report for the Period From 30 April, 2016 to 29 April 2017

Helen Whitehouse and Simon Barriball, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our second progress report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £876,586.29
- Distributions in Specie to members total – Funds of £465,000 were held in National Savings Bonds in the name of the Directors and £84,983.75 was in respect of the Directors Loan Account
- Cash distributions to members total £871,441.15
- On 30 April 2015 a resolution was passed by the members that the liquidator be paid £3,500 plus VAT for their services in the winding up. To date the sum of £3,500 has been drawn

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Joint Liquidators' Activities
Appendix 4	Category 1 and 2 Disbursements
Appendix 5	SIP 9

Joint Liquidators' actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The Declaration of Solvency estimated the sum of £876,703.38 would be realisable. Following my appointment a total of £876,586.29 was actually received from the bank.

National Savings Bond

The company held funds of £465,000 in National Savings Bonds in the names of the shareholders. Rather than cashing these in they have been distributed in specie to shareholders.

Directors Loan Account

At the date of the liquidation the company's accounts the directors owed the company £84,983.75. As the directors are also the shareholders, rather than collecting this in this was distributed in specie.

Total Assets

In total assets totalling £876,586.29 have been realised and assets of £549,983.75 have been distributed in specie.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period; however we have encountered difficulty in progressing the case. The Liquidators are required to undertake the following work in order to ensure that the liquidation is brought to a conclusion.

Payments to Creditors

There were no creditors identified on the declaration of solvency and no creditors have since been identified.

Distributions to Members

Distributions have been made to shareholders in the form of cash and by way of an assignment of assets, known as a distribution in specie. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Cash Distribution (£)	Assets Distributed in Specie	Value of Distribution in Specie (£)	Total Value of Distribution (£)
T Burns	1,000	401,877.12		274,991.88	676,869.00
C Burns	1,000	401,877.13		274,991.87	676,869.00
F Burns	50	33,843.45		-	33,843.45
S Runnicles	50	33,843.45		-	33,843.75
		871,441.15	-	549,983.75	1,421,424.90

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

On 30 April 2015 a resolution was passed by the members that the liquidator be paid £3,500 plus VAT for their services in the winding up. To date the sum of £3,500 has been drawn.

You may find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

Category 1 disbursements are those that paid by McAlister & Co Insolvency Practitioners Ltd but are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. The repayment of these disbursements would require a resolution however no Category 2 are expected in this matter.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Advertising Costs			214.83	214.83
Bond			600.00	600.00
Searches			9.00	9.00
Bank charges			0.37	0.37
TOTAL			824.20	824.20

Further Costs

A corporation tax was outstanding on the company entering liquidation. In order to deal with this the accountant had to be instructed and was paid £150. A penalty was also incurred with HMRC for £100 which has also been paid.

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total

voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

The liquidation remains open at this time to recover VAT, final distribution to shareholder and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 6 months.

Should you require any further information please contact my Swansea office.



Simon Barriball, Joint Liquidator
For and on behalf of the Joint Liquidators

24 May 2017

T Burns Sales Limited - Statutory Information**Company Details**

Company Name:	T Burns Sales Limited
Previous Name:	N/A
Company Number:	06596343
Date of Incorporation:	19 May 2008
Principal Trading Activity:	Other Business Activities not elsewhere classified
Trading Address:	2 Kippington Close, Sevenoaks, TN13 2LY
Current Registered Office:	10 St. Helens Road, Swansea, SA1 4AW
Former Registered Office:	The Stables, Little Coldharbour Farm, Tong Lane, Lamberhurst, Tunbridge Wells, Kent, TN3 8AD

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Limited 10 St Helen's Road, Swansea, SA1 4AW
Joint Liquidators' Telephone Number	03300563600
Date of Appointment:	30 April 2015
Appointment made by:	Members
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.
Former Liquidator (if applicable):	N/A

**T Burns Sales Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 30/04/2015 To 29/04/2016 (£)	From 30/04/2016 To 29/04/2017 (£)	Total (£)
Cash at Bank	876,703.38	876,586.29	0.00	876,586.29
Bank Interest Gross		8.67	0.93	9.60
		876,594.96	0.93	876,595.89
PAYMENTS				
Declaration of Solvency Fee		3,500.00	0.00	3,500.00
Accountancy Fee		0.00	150.00	150.00
Corporation Tax		0.00	100.00	100.00
Ordinary Shareholders		871,441.15	0.00	871,441.15
		874,941.15	250.00	875,191.15
Net Receipts/(Payments)		1,653.81	(249.07)	1,404.74
MADE UP AS FOLLOWS				
Vat Receivable		700.00	0.00	700.00
Bank 1 Current		953.81	(249.07)	704.74
		1,653.81	(249.07)	1,404.74



Simon Thomas Barriball
Joint Liquidator

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as this is a fixed fee.

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

Time Entry - SIP9 Time & Cost Summary

T100827 - T Burns Sales Limited
 All Post Appointment Project Codes
 From: 30/04/2015 To: 29/04/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.20	5.60	0.00	1.75	10.55	2,631.50	249.43
Case Specific Matters	0.00	0.25	0.00	1.80	2.05	416.25	203.05
Creditors	0.35	0.75	0.00	0.00	1.10	280.75	255.23
Investigations	0.75	0.00	0.00	0.00	0.75	240.00	320.00
Realisation of Assets	1.10	0.00	0.00	0.00	1.10	352.00	320.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.40	6.60	0.00	3.55	15.55	3,920.50	252.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix 5

Time Entry - SIP9 Time & Cost Summary

T100827 - T Burns Sales Limited
All Post Appointment Project Codes
From: 30/04/2016 To: 29/04/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	0.10	0.00	0.50	2.20	632.00	287.27
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	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
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.60	0.10	0.00	0.50	2.20	632.00	287.27
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	