

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	6	6	6	4	7	6	1
Company name in full	JCH Actuarial Solutions Ltd							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Simon Robert
Surname	Haskew

### 3 Liquidator's address

Building name/number	St James Court
Street	St James Parade
Post town	Bristol
County/Region	
Postcode	B S 1 3 L H
Country	

### 4 Liquidator's name ①

Full forename(s)	Neil Frank
Surname	Vinnicombe

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②


Building name/number	St James Court
Street	St James Parade
Post town	Bristol
County/Region	
Postcode	B S 1 3 L H
Country	

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>															
	<input checked="" type="checkbox"/> The progress report is attached															
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**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 Robert Haskew**

Company name **Begbies Traynor (Central) LLP**

Address **St James Court**

**St James Parade**

Post town **Bristol**

County/Region

Postcode **B S 1 3 L H**

Country

DX

Telephone **0117 937 7130**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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## JCH Actuarial Solutions Ltd (**In Members'** Voluntary Liquidation)

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### Progress report

Period: 26 July 2021 to 25 July 2022

### Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	JCH Actuarial Solutions Ltd (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Simon Robert Haskew and Neil Frank Vinnicombe, both of Begbies Traynor (Central) LLP, St James Court, St James Parade, Bristol, BS1 3LH
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	JCH Actuarial Solutions Ltd
Company registered number:	06664761
Company registered office:	St James Court, St James Parade, Bristol, BS1 3LH
Former trading address:	Old Dairy The Lane, Randwick, Stroud, Gloucestershire, GL6 6HN

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	26 July 2021
Date of liquidators' appointment:	26 July 2021
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 26 July 2021 to 25 July 2022.

### RECEIPTS

#### Freehold Land & Property

The Company owned two properties: 112 Cainscross Road, Stroud, GL5 4HN, and 2 Crown Cottages, Parkend, Stroud, GL5 4AZ, with a combined market value of £430,000. Both properties were transferred to the shareholder on 26 July 2021 as a non-cash '*in-specie*' distribution in the sum of £430,000.

#### Book Debts

Book debts disclosed in the Company's statement of assets and liabilities in the sum of £259,503 comprised a 'participant's overdrawn loan account' which was distributed to the shareholder on 26 July 2021 as a non-cash '*in-specie*' distribution.

#### Tax Refund

A corporation tax refund for the accounting period ended 30 June 2021, disclosed in the Company's statement of assets and liabilities in the sum of £4,375, has been realised at £4,377.08.

#### Cash at Bank

Cash at bank disclosed in the Company's statement of assets and liabilities in the sum of £84,017 has been realised in the sum of £84,016.73.

A payment of £69,000 was made to the shareholder of the Company on 26 July 2021, representing the first capital distribution. Due to movements on the bank account following the liquidation, the balance of funds held in the Company's account with Santander of £19,722.35 was received on 31 January 2022 (see calculation below):

Calculation of balance of funds received due to movements on the **Company's** bank account:

	Receipts	Payments	Balance at Bank
Cash at bank on 26 July 2021			84,016.73
Payment to shareholder		69,0000	
Tax Refund	4,377.08		
Sundry Receipt	650.00		
Trade Creditor		300.00	
Sundry Payment		21.46	
Cash at bank on 31 January 2022			19,722.35

#### Sundry Receipts

Although not disclosed on the Company's statement of assets and liabilities, a refund of £650 has been received from Stroud District Council.

### PAYMENTS

#### Capital Gains Tax

A capital gains tax liability of £8,911.76 has been discharged in respect of the post liquidation accounting period 26 July 2021 to 2 February 2022. The liability arose as a result of a capital gain realised in respect of the transfer of the two freehold properties mentioned above.

#### Sundry Payment

A sundry payment of £21.46 was made from the Company's bank account between the date of liquidation and the date the account was closed.

#### Trade Creditors & Statutory Interest

Payments have been made to two creditors as detailed below:

- The Company's accountants' fee note of £300 was paid on 26 July 2021;
- Although not disclosed in the Company's statement of assets and liabilities, Stroud District Council have been paid £576.95 in respect of a council tax liability for the year 2020/2021, together with statutory interest of £24.41 arising due to the late payment of the liability.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. The details below relate to the work undertaken in the period of the report only.

#### General case administration and planning

General administration such as filing paperwork and maintaining the Company records fall under this category. Although there is no direct financial benefit to the liquidation, it is essential to maintain the liquidation files in order to properly document how the case has been progressed.

Regular case reviews have been completed to ensure that asset realisations are completed, and statutory duties have been carried out efficiently and to a high standard.

#### Compliance with the Insolvency Act, Rules and best practice

Again, although there is no direct financial benefit to the liquidation, there are certain tasks that the Insolvency Act 1986, the Insolvency Rules 1986 (as amended) and other rules and regulations, including best practice guidance, require us to undertake.

We have carried out tasks such as ensuring the case is properly bonded, corresponding with the Registrar of Companies and with government departments, and the preparation of this progress report.

#### Realisation of assets

We have realised the assets as set out in Section 4 above.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

As is expected with such an assignment, distributing the funds to the members on a timely basis is paramount. Obtaining confirmation from HM Revenue & Customs ("HMRC") that they do not have a claim in the liquidation is necessary prior to distributing all funds to the shareholder.

We have requested both VAT/PAYE clearance and Corporation Tax clearance during the period and are awaiting confirmation from HMRC to enable us to make the final distribution to the shareholder.

#### Other matters which includes meetings, tax, litigation, pensions and travel

General queries are received from HMRC throughout the course of the liquidation. The liquidators are also required to deal with post liquidation taxation matters. We have submitted post liquidation corporation tax and VAT returns as and when required.

## 5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the director indicated that there was one outstanding creditor in the sum of £300. This was paid on the day of the liquidation. However, a further creditor in the sum of £576.95 contacted the liquidators following the date of the liquidation. This debt has been paid together with statutory interest as stated in Section 4 above.

## 6. DISTRIBUTIONS TO MEMBERS

The shareholder has received one cash distribution of £69,000 and two non-cash distributions of £430,000 and £259,503 during the period, making a total distribution to date of £758,503 with a return of £758,503 per ordinary share.

## 7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the member of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £3,950 in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum. In addition, there will be a further fixed fee of £500 for each year or part year that the liquidation remains open after the second anniversary following the commencement of the liquidation in order to realise all the Company's assets and to obtain tax clearances.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were sent to the member of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily, were circulated and which is attached at Appendix 2 of this report.

Our time costs for the period from 26 July 2021 to 25 July 2022 amount to £11,000 which represents 45.7 hours at an average rate of £240.70 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 26 July 2021 to 25 July 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

To date, we have drawn the total sum of £3,950 plus expenses of £388.20 on account.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

## Category 1 Expenses

To 25 July 2022, we have also drawn expenses in the sum of £388.20.

## 8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

### Assets that remain to be realised

There are no assets that remain to be realised.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to the member?

### General case administration and planning

Although of no direct financial benefit, we will continue to document the reasons for any decisions that materially affect the case, together with regular reviews to ensure that case specific matters are progressed.

### Compliance with the Insolvency Act, Rules and best practice

Again, although there is no direct financial benefit to the liquidation, we are required to comply with statutory reporting requirements. It will be necessary to file information with the Registrar of Companies, ensure that the case is adequately bonded and prepare the final progress report upon the conclusion of the liquidation.

### Dealing with all creditors' claims (including employees), correspondence and distributions

We will continue to deal with all correspondence and queries as and when they are received. A final distribution will be made to the shareholder once we have been granted clearances from HMRC.

### Other matters which includes meetings, tax, litigation, pensions and travel

We are experiencing significant delays in receiving communications from HMRC due to the ongoing effects of the Covid-19 pandemic, as a result of HMRC staff having been diverted to the administration of the Furlough Scheme at the start of the pandemic and the subsequent build-up of a significant backlog of work at HMRC. As stated above, we are currently awaiting VAT and Corporation Tax clearances.

We do not foresee any other matters arising which may affect the liquidation.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that we may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by the member previously.

### Expenses

We do not anticipate incurring any further expenses should the case proceed as envisaged.

## 10. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. MEMBERS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

### Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## 12. CONCLUSION

In view of the stage reached in this case, we anticipate being able to conclude the liquidation in around three months. However, this estimated timescale is subject to obtaining timely responses from HMRC in respect of the granting of VAT and corporation tax clearances, where the same remain outstanding.

A handwritten signature in black ink, appearing to read 'SH', with a long, sweeping horizontal stroke underneath.

Simon Haskew  
Joint Liquidator

Dated: 29 July 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 26 July 2021 to 25 July 2022

Declaration  
of Solvency

£		£	£
	ASSET REALISATIONS		
430,000.00	Freehold Land & Property	430,000.00	
259,503.00	Book Debts	259,503.00	
4,375.00	Tax Refund	4,377.08	
84,017.00	Cash at Bank	84,016.73	
	Sundry Receipts	<u>650.00</u>	
			778,546.81
	COST OF REALISATIONS		
	Office Holders Fees	3,950.00	
	Office Holders Expenses	388.20	
	Capital Gains Tax	8,911.76	
	Sundry Payment	<u>21.46</u>	
			(13,271.42)
	UNSECURED CREDITORS		
(300.00)	Trade Creditors	876.95	
	Statutory Interest	<u>24.41</u>	
			(901.36)
	DISTRIBUTIONS		
	Ordinary Shareholders	69,000.00	
	For other than Cash/In Specie	<u>689,503.00</u>	
			(758,503.00)
<u>777,595.00</u>			<u>5,871.03</u>
	REPRESENTED BY		
	Barclays Floating Account		5,003.39
	Vat Control Account		<u>867.64</u>
			<u>5,871.03</u>

## TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 26 July 2021 to 25 July 2022.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Bristol office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

## Period: 26 July 2021 to 25 July 2022

[illegible]

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## STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	The Stationery Office Ltd	298.20	298.20	Nil
Bonding	Marsh Ltd	90.00	90.00	Nil