

# 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 9 0 6 4 5 5

Company name in full TPC Services Ltd T/ as Tish Press & Company

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

### 3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

### 4 Liquidator's name ①

Full forename(s) Dominik

Surname Thiel-Czerwinke

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached
---

### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	X
Signature date	<sup>d</sup> 2 <sup>d</sup> 8 <sup>m</sup> 0 <sup>m</sup> 4 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1	

# 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 David Farmer

Company name Begbies Traynor (Central) LLP

Address The Old Exchange

234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

DX

Telephone 01702 467255



### 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)

**TPC Services Ltd T/ as Tish Press & Company**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 03/03/2020 To 02/03/2021 £</b>	<b>From 03/03/2020 To 02/03/2021 £</b>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	9.66	9.66
309,437.00	Book Debts	309,437.00	309,437.00
1,000.00	Cash at Bank	1,100.00	1,100.00
850,000.00	Cash in Hand	850,000.00	850,000.00
23,073.00	Corporation Tax Refund	23,073.00	23,073.00
	Debtor Receipts	9,240.76	9,240.76
2,387.00	PAYE Refund	2,387.00	2,387.00
221.00	VAT refund	221.00	221.00
		<u>1,195,468.42</u>	<u>1,195,468.42</u>
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	3,475.00	3,475.00
	Specific Bond	216.00	216.00
	Statutory Advertising	228.00	228.00
		<u>(3,919.00)</u>	<u>(3,919.00)</u>
	<b>DISTRIBUTIONS</b>		
	For other than Cash/In Specie	335,118.00	335,118.00
(670.00)	Ordinary Shareholders	846,367.20	846,367.20
		<u>(1,181,485.20)</u>	<u>(1,181,485.20)</u>
<u><b>1,185,448.00</b></u>		<u><b>10,064.22</b></u>	<u><b>10,064.22</b></u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		9,280.42
	Vat Receivable		783.80
			<u><b>10,064.22</b></u>
			
			Lloyd Biscoe Joint Liquidator

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## TPC Services Ltd t/a Tish Press & Company **(In Members' Voluntary Liquidation)**

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Progress report

Period: 3 March 2020 to 2 March 2021

### 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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  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	TPC Services Ltd t/a Tish Press & Company (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Dominik Thiel-Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"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):	Tish Press & Company
Company registered number:	06906455
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Cambridge House, 27 Cambridge Park, E11 2PU

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	3 March 2020
Date of liquidators' appointment:	3 March 2020
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 3 March 2020 to 2 March 2021.

#### Receipts

##### Bank Interest

The sum of £9.66 has been realised in respect of gross bank interest.

##### Book Debts

The Company was estimated to have book debts with a book value in the sum of £309,437 at the date of liquidation. These debts were marked as realised as they were distributed in specie to the Company's shareholders.

##### Cash at bank

The sum of £1,100 was held in the Company's bank account and which has been realised.

##### Cash in hand

The sum of £850,000 was held as cash in hand and has been realised in the liquidation.

##### Corporation tax refund

The Company was estimated to have a corporation tax refund due to it with a book value in the sum of £23,073 at the date of liquidation. This sum was marked as realised as it was distributed in specie to the Company's shareholders.

##### Debtor receipts

The sum of £9,240.76 was received in respect of an unanticipated debtor payment during the period. This was not included in the sums distributed in specie to the shareholders.

##### PAYE refund

The Company was estimated to have a PAYE refund due to it with a book value in the sum of £2,837 at the date of liquidation. This sum was marked as realised as it was distributed in specie to the Company's shareholders.

##### VAT refund

The Company was estimated to have a VAT refund due to it with a book value in the sum of £221 at the date of liquidation. This sum was marked as realised as it was distributed in specie to the Company's shareholders.

#### Payments

##### Specific Bond

The sum of £216 has been paid in respect of the Joint Liquidators bond.



### Statutory Advertising

The sum of £228 has been paid to Courts Advertising in respect of statutory adverts required to comply with insolvency legislation.

Further payments have been made to the Joint Liquidators in respect of their remuneration and to shareholders in respect of distributions. These are detailed later in this report.

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 creditors?

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.

### General case administration and planning

- Creating and updating case strategy plan;
- Updating the case compliance checklists;
- General filing and printing of incoming communications;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Periodic reviews of the case generally;
- Completion of one, three and six monthly case compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to members. However the members benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

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

- Preparing documentation and dealing with formalities of appointment (both statutory and best practice);
- Submission of forms to Companies House and the London Gazette advertising;
- Obtaining specific penalty bond and reviewing its adequacy periodically;
- Ongoing consideration to ethical practice and money laundering regulations; and
- Updating case checklists and statutory diaries.

On this engagement, the work identified above does not hold direct commercial benefit to members. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and members benefit from this being done to a standard expected of this firm.

### Realisation of assets

- Review of the available information and formulating an asset realisation strategy;
- Realising funds held in the Company's bank account and cash in hand;
- Accounting for bank interest;
- Accounting for receipt of debtor payment.

On this assignment, the work detailed above has realised assets for the solvent estate from which members have directly benefitted. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations.

#### Dealing with all creditors' claims, correspondence and distributions

Creditors:

- Issuing a notice for creditors to submit claims for publication in the London Gazette.

This work has been done in order to provide any potential creditors sufficient notice for them to submit a claim in the liquidation.

Shareholders:

- Preparing and subsequently declaring a distribution to the shareholders of the Company.

The work detailed above has a direct financial benefit to members as they have received a return on their shares.

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

- Requesting clearance from HM Revenue & Customs in respect of all taxes;
- VAT reclaim;
- Submission of Vat returns; and
- Submitting a final corporation tax return to HM Revenue & Customs.

The above work has no direct financial benefit to members but has to be done in order to comply with the Insolvency Rules as well as a legal requirement.

## 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 directors indicated that there were no outstanding creditors. No claims have been received. We have requested clearance from HM Revenue & Customs that no amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

## 6. DISTRIBUTIONS TO MEMBERS

The following distributions have been paid to members in the period:

Distribution	Date	Amount
First	9 March 2020	£846,367.20 (cash) £335,118 (in specie)

## 7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £3,500 plus VAT.

We are also authorised to draw disbursements, including 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 presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

We have drawn the sum of £3,475 against the set fee of £3,500 that has been approved.

Disbursements

To 2 March 2021, we have also drawn disbursements in the sum of £444.

Why have subcontractors been used?

No subcontractors have been used.

Category 2 Disbursements

No Category 2 disbursements or disbursements that should be treated as Category 2 disbursements have been incurred.

## 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

A reclaim of VAT receivable from post liquidation invoices is awaited. General HMRC clearance is also awaited prior to moving the case to closure. A further shareholder distribution has already occurred since the end of the reporting period.

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

Clearance is awaited from HMRC for the liquidators to conclude the case. A VAT refund is also awaited from HMRC. Once this has been received a final dividend will be paid to members. Then I will close my administration and seek my release as liquidator.

Closure:

- Liquidators final report and account;
- Filing of final return at Companies House;
- Sending final report and account to members;
- Notice of final account to members; and

- Update physical and electronic case records following closure.

On this engagement, the work identified above in relation to obtaining the VAT refund will hold a direct commercial benefit to members. The rest of the work will not. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and members benefit from this being done to a standard expected of this firm.

How much will this further work cost?

The Joint Liquidators are on a set fee.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Final postage     £2.22

## 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 voting total 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

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'L Biscoe', with a large, sweeping flourish extending upwards and to the right.

Lloyd Biscoe  
Joint Liquidator

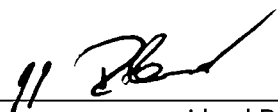
Dated: 28 April 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 3 March 2020 to 2 March 2021

TPC Services Ltd T/ as Tish Press & Company  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 03/03/2020 To 02/03/2021 £	From 03/03/2020 To 02/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	9.66	9.66
309,437.00	Book Debts	309,437.00	309,437.00
1,000.00	Cash at Bank	1,100.00	1,100.00
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2,387.00	PAYE Refund	2,387.00	2,387.00
221.00	VAT refund	221.00	221.00
		1,195,468.42	1,195,468.42
	COST OF REALISATIONS		
	Office Holders Fees	3,475.00	3,475.00
	Specific Bond	216.00	216.00
	Statutory Advertising	228.00	228.00
		(3,919.00)	(3,919.00)
	DISTRIBUTIONS		
	For other than Cash/In Specie	335,118.00	335,118.00
(670.00)	Ordinary Shareholders	846,367.20	846,367.20
		(1,181,485.20)	(1,181,485.20)
1,185,448.00		10,064.22	10,064.22
	REPRESENTED BY		
	Bank 1 Current		9,280.42
	Vat Receivable		783.80
			10,064.22

  
 Lloyd Biscoe  
 Joint Liquidator

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP, 's charging policy.



## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor 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 creditors 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 creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. 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 INSOLVENT 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 INSOLVENT 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;
- Photocopying is recharged at 20p per sheet.

### 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 Southend office as at the date of this report are as follows:

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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

Grade of staff	Standard and complex Charge-out rate (£ per hour) 18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515 - 565
Senior Manager	440 - 485
Manager	410 - 455
Assistant Manager	315
Senior Administrator	290
Administrator	220 - 245
Trainee Administrator	160 - 180
Support	160 - 180

Prior to 18 March 2019, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2016 – until further notice
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	n/a
Junior Administrator	160
Support	160

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.

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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	Courts Advertising	245.25	228	17.25
Specific Bond	Insolvency Risk Services	216	216	0
Postage	Postworks	2.22	0	2.22
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				