

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

06913778

Name of Company

PJD Business Solutions Limited

I / ~~We~~

M T Coyne

the liquidator(~~or~~) 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 16/10/2015 to 15/10/2016

Signed M. Coyne Date 17/10/16

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref P7I/MTC/GJB/SLH/JS/LG

WEDNESDAY



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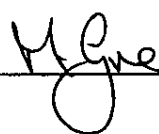
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#141

COMPANIES HOUSE

PJD Business Solutions Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 16/10/2015 To 15/10/2016
	ASSETS NOT PLEDGED	
112,702 00	Cash at Bank	123,400 35
10,692 00	Book Debts	NIL
	Tax Refund	24 96
		<u>123,425 31</u>
	COST OF REALISATIONS	
	Statutory Advertising	155 72
	Stationery, Printing & Carriage	2 08
	Specific Bond	201 25
	Bank Charges & Interest	25 00
	Swearing Fee	8 00
	Liquidators Fees	3,000 00
		<u>(3,392 05)</u>
	UNSECURED CREDITORS	
(14,827 00)	HM Revenue & Customs - CT	14,827 20
		<u>(14,827 20)</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	105,206 06
		<u>(105,206 06)</u>
<u>108,467 00</u>		<u><u>0 00</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>


 M T Coyne
 Liquidator

**TO ALL MEMBERS AND
THE REGISTRAR OF COMPANIES**

Our Ref MTC/GJB/SLH/JS/LG/P71/MVLL002
Your Ref:

17 October 2016

Dear Sirs

**PJD Business Solutions Limited
in Members' Voluntary Liquidation ("the Company")**

I enclose a copy of my Progress Report. I would remind you that I was appointed as Liquidator of the Company on 16 October 2015 and now report following the end of a year since my appointment.

Liquidator's Actions Since Appointment

Immediately following my appointment, I contacted all stakeholders in order to advise of my appointment as Liquidator in accordance with my statutory requirements. This included contacting HM Revenue & Customs ("HMRC"), the Company's Bank, the Members and prospective Creditors.

The Company's main assets was its cash held at bank and therefore, as stated above, I contacted the Company's Bank in order to arrange for the account to be closed and the balance of funds to be issued to the Liquidation. After considerable correspondence with the Bank, I received the funds on 18 December 2015.

I have liaised with the Company's Accountants who prepared the Company's closing accounts and tax computations as necessary, which were then submitted to HMRC. I paid the ensuing Corporation Tax ("CT") liability, the quantum of which was in line with the Statutory Declaration of Solvency.

I have also liaised with HMRC with regards to outstanding VAT returns for the Company. Having discussed the issue with the Company's Accountants and Director, I submitted the completed relevant returns and applied for deregistration in respect of the VAT.

I have completed the necessary returns for the Company whilst it has been in Liquidation and also applied for and obtained sanction from all relevant HMRC departments. The administration of the Liquidation is now complete and I intend to issue a draft final report and convene a final meeting.

Continued



Receipts and Payments Account

I attach as **Appendix A**, a copy of my Receipts and Payments Account from 16 October 2015 to 15 October 2016 which details the proceeds from the realisations of the Company's assets and how those funds have been applied in the Liquidation up to 15 October 2016.

Fixed Charge Assets

There were no Fixed or Floating charges registered at Companies House and, therefore, all assets were deemed unencumbered

Unencumbered Assets

Cash at Bank and Book Debts

I realised £123,400 from the Company's Bank. This was in excess of the amount stated in the Statutory Declaration of Solvency and, having reviewed the final bank statements, it was established that the Company's debtors had paid the outstanding amounts in full into the account prior to its closure. No further realisations are due.

Corporation Tax Refund

As detailed above, I received a refund of CT in September 2016 amounting to £25. No further realisations will be made.

Costs of Liquidation

Professional Fees

No other professionals were instructed in this matter.

Liquidator's Remuneration

The Members approved my remuneration as a fixed fee of £3,000 plus VAT and disbursements at the initial Members' meeting, and I have drawn these fees in full. I have attached as Appendix A, a schedule of the routine work undertaken by me as Liquidator to date.

I have attached at **Appendix B**, a schedule of the routine work undertaken by me as Liquidator to date.

Outcome for Creditors

Secured and Preferential Creditors

No Secured or Preferential Creditors were expected in this matter and no claims have been received.

Continued



Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims	Estimated Statement of Affairs Value of Unsecured Claims	Final Value of Unsecured Creditor Claims
1	£14,827	£14,827

There has been a first and final dividend paid to Unsecured Creditors at the rate of 100p in the £, totalling £14,827

Shareholder Returns

You will be aware that an initial distribution of £1,025 per £1 share was made to Members on 7 January 2016. A second and final dividend at the rate of £27 per £1 share was made to Members on 21 September 2016. This is detailed within the attached Receipts and Payments Account and all distributions are summarised in the table below

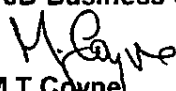
Type of Distribution	Assets Distributed	Date Distributed	Amount Distributed (£)	Distributed Value per Share (£)
Ordinary Share Capital Repaid	Cash distribution	7 January 2016	100	1
Ordinary Shares Distribution	Cash distribution	7 January 2016	102,432	1,024
Ordinary Shares Distribution	Cash distribution	21 September 2016	2,674	27
Total			105,206	1,052

There are now to be no further distributions

Conclusion

There are no further matters to resolve. I will now convene a final meeting of the Members in order to obtain my release. I have attached as **Appendix C**, a statement of Members' rights in relation to these proceedings. If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, G J Baxendale

Yours faithfully
For and on behalf of
PJD Business Solutions Limited


M T Coyne
Liquidator

Enc

PJD Business Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 16/10/2016 To 17/10/2016 £	From 16/10/2015 To 17/10/2016 £
	ASSETS NOT PLEDGED		
112,702 00	Cash at Bank	NIL	123,400 35
10,692 00	Book Debts	NIL	NIL
	Tax Refund	NIL	24 96
		NIL	123,425 31
	COST OF REALISATIONS		
	Statutory Advertising	NIL	155 72
	Stationery, Printing & Carriage	NIL	2 08
	Specific Bond	NIL	201 25
	Bank Charges & Interest	NIL	25 00
	Swearing Fee	NIL	8 00
	Liquidators Fees	NIL	3,000 00
		NIL	(3,392 05)
	UNSECURED CREDITORS		
(14,827 00)	HM Revenue & Customs - CT	NIL	14,827 20
		NIL	(14,827 20)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	105,206 06
		NIL	(105,206 06)
108,467.00		NIL	0 00
	REPRESENTED BY		
			NIL

APPENDIX B

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required.
- Dealing with all routine correspondence, e mails and telephone calls.
- Maintaining physical case files and electronic case details in our computensd systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration.
- Case reviews.
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee.

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties.
- Maintaining Creditor information within our computensd systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4. Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

APPENDIX C

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency

The statement which forms part of this statutory report which also need to be considered along with it is as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options Creditors Login, Creditors' Guidance Notes, then choose either, A Creditors' Guide to a Liquidator's Fees or Members' Guidance Notes to Fees then choose A Members' Guide to A Liquidator's Fees Effective from October 2015.
- Creditors/Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 5% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choose either, A Creditors' Guide to a Liquidator's Fees or, A Members' Guide to A Liquidator's Fees Effective from October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Creditors/Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 10% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, and choose either, A Creditors' Guide to a Liquidator's Fees or, A Members' Guide to A Liquidator's Fees Effective from October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.