

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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05/11/2020

#248

COMPANIES HOUSE

1 Company details

Company number 0 7 2 7 8 2 4 2

Company name in full JTP Management Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Myers

3 Liquidator's address

Building name/number 25 Moorgate

Street London

Post town EC2R 6AY

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Henry Anthony

Surname Shinnars

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 25 Moorgate

Street London

Post town EC2R 6AY

County/Region

Postcode

Country

② 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	0	d	7	m	1	m	0	y	2	y	0	y	1	y	9
To date	d	0	d	6	m	1	m	0	y	2	y	0	y	2	y	0
7		Progress report.														
		<input checked="" type="checkbox"/> The progress report is attached														
8		Sign and date														
Liquidator's signature.	<div>Signature:</div> <div> <i>X</i> <u>Nicholas Myers</u> </div> <div> Nicholas Myers (Oct 29, 2020 10:43 GMT) </div>															
Signature date	d	d	m	m	y	y	y	y								

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 Anjna Kalia

Company name Smith & Williamson LLP

Address 25 Moorgate

London

Post town EC2R 6AY

County/Region

Postcode

Country

DX 119507 Finsbury Square EC2

Telephone 020 7131 4000



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:

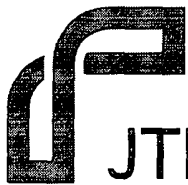
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse 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



JTP Management Limited (in members' voluntary liquidation)

Joint liquidators' annual progress report for the period from 7
October 2019 to 6 October 2020

28 October 2020



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1. Glossary

Abbreviation	Description
the Company	JTP Management Limited
the liquidators/joint liquidators	Nicholas Myers and Henry Anthony Shinnars
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR16	Insolvency (England and Wales) Rules 2016 If preceded by R this denotes a rule number
DOS	Declaration of Solvency
HMRC	HM Revenue & Customs

2. Introduction and statutory information

This report provides an update on the progress in the liquidation of the Company for the year ended 6 October 2020 and it should be read in conjunction with any previous reports. By way of reminder, we, Nicholas Myers and Henry Anthony Shinnars, both of Smith & Williamson LLP, 25 Moorgate, London, EC2R 6AY, were appointed liquidators of the Company on 7 October 2019.

The principal trading address of the Company was 26 Star Road, Partridge Green, Horsham RH13 8RA. The Company's registered office is 25 Moorgate, London, EC2R 6AY and its registered number is 07278242.

3. Realisation of assets

Attached at appendix I is our receipts & payments account for the period from 7 October 2019 to 6 October 2020.

The receipts & payments account also includes a comparison with the directors' DOS values.

3.1 Cash at bank

A sum of £58,646.55 was realised from the Company's former bank account.

3.2 Bank interest

The liquidation bank account received interest of £15.71.

4. Creditors

4.1 Secured creditors

The Company had no secured creditors.

4.2 Preferential creditors

The Company had no preferential creditors.

4.3 Unsecured creditors

Notice to creditors under Rule 14.37 of IR16

A breakdown of unsecured creditors' claims is given below. As you will note from the receipts & payments account, the funds have been used to pay the expenses of winding up and all creditors' claims in full.

A summary of unsecured claims received and agreed is set out below:

	As per DOS	Claims received	Claims agreed
Amount of claims (£)	Nil	560.69	560.69
Number of claims	Nil	1	1

We confirm that all unsecured creditors have been paid in full.

5. Distributions to members

5.1 Cash distributions

The following cash distributions have been made to members in the liquidation in respect of the classes of shares shown:

100p Ordinary A shares		
Date paid	Amount paid per share p	Total amount of distribution £
20 December 2019	505.05	50,000.00
29 September 2020	*505.05	505.05
29 September 2020	21.30	2,130.18
Total	526.35	52,635.23

* Catch up dividend paid.

No dividends were declared to the ordinary B shareholder.

6. Liquidators' remuneration

The members approved that the basis of the liquidators' remuneration be fixed as a set amount on 7 October 2019.

The joint liquidators have spent 29.28 hours at a cost of £9,554.23 at the average hourly rate of £326.27. The liquidators have drawn fees of £5,000 plus VAT against the agreed total fixed fee of £5,000 plus VAT approved by members. The joint liquidators' fees were paid on 13 May 2020. The work undertaken by the liquidators included:

- complying with their statutory and compliance obligations
- submitting the pre-appointment and post-appointment corporation tax returns
- submitting all pre-appointment and post-appointment VAT returns
- distributing funds to the shareholders.

Details of Smith & Williamson LLP's policies in relation to the use of staff are provided at appendix II. A shareholder's guide to liquidators' fees is attached to this report. On a general note, please be aware that the charge out rates are subject to an annual review.

7. Liquidation expenses

7.1 Liquidators' disbursements

We have incurred and paid the following disbursements in the current period:

Description	Costs incurred £	Costs paid £
Statutory advertising	253.50	253.50
Liquidators' bonds	140.00	140.00
Storage	53.92	53.92
Total	447.42	447.42

7.2 Policies regarding use of third parties and disbursement recovery

Appendix II provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

8. Outstanding matters

There are no outstanding matters and the liquidation is due to be concluded shortly.

9. Privacy and data protection

As part of our role as joint liquidators, I would advise you that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found at <https://smithandwilliamson.com/rrsgdpr>. If you are unable to download this, please contact my office and a hard copy will be provided free of charge.

To the extent that you hold any personal data of the Company's data subjects provided to you by the Company or obtained otherwise, you must process such data in accordance with data protection legislation. Please contact Anjna Kalia of our office if you believe this applies.

10. Members' rights

Within 21 days of the receipt of this report, members with at least 5% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any members with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports.

On a general note, if you have any comments or concerns in connection with our conduct, please contact Nicholas Myers or Henry Anthony Shinnars in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 25 Moorgate, London EC2R 6AY or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

i) Email: insolvency.enquiryline@insolvency.gsi.gov.uk

ii) Telephone number: +44 300 678 0015

iii) Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

11. Next report

The final report has been issued to members of the Company.

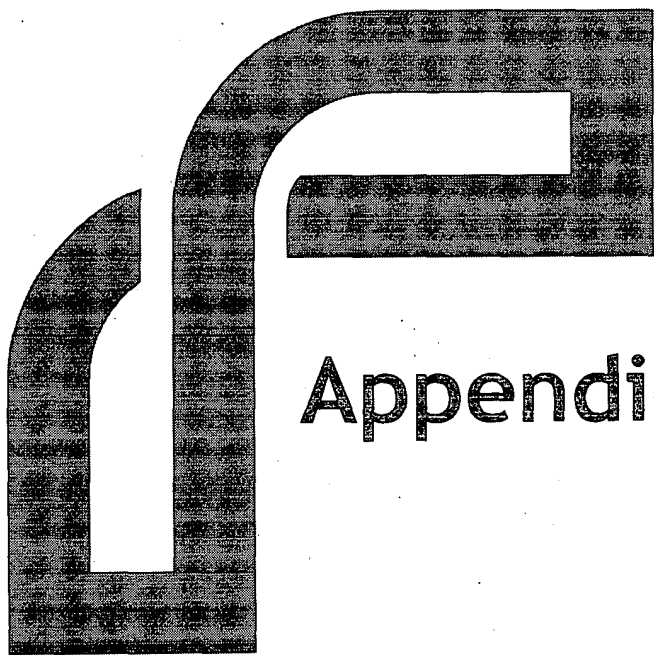
Nicholas Myers

Nicholas Myers (Oct 29, 2020 10:43 GMT)

Nicholas Myers

Joint Liquidators

28 October 2020



Appendices

I Receipts & payments account

From 7 October 2019 to 6 October 2020

Declaration of Solvency £		From 07/10/2019 To 06/10/2020 £	From 07/10/2019 To 06/10/2020 £
	ASSET REALISATIONS - CASH		
	Bank Interest Gross	15.71	15.71
58,816.18	Cash at Bank	58,646.55	58,646.55
		<u>58,662.26</u>	<u>58,662.26</u>
	COST OF REALISATIONS		
	Bank Charges	18.92	18.92
	Liquidators Fees	5,000.00	5,000.00
	Specific Bond	140.00	140.00
	Statutory Advertising	253.50	253.50
	Storage Costs	53.92	53.92
		<u>(5,466.34)</u>	<u>(5,466.34)</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	560.69	560.69
		<u>(560.69)</u>	<u>(560.69)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	52,635.23	52,635.23
		<u>(52,635.23)</u>	<u>(52,635.23)</u>
58,816.18		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Notes and further information required by SIP 7

- The liquidators' remuneration has been approved.
- We have approval to draw any other costs that would require the same approval as our remuneration.
- No payments have been made to us from outside the estate.
- Details of significant expenses paid are provided in the body of our report.
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report.
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report.
- All bank accounts are interest bearing.
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is shown as irrecoverable VAT.

II Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policy in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in the body of this report.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add value to the assignment.

Disbursements

Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of category 2 disbursements.

No category 2 disbursements have been incurred and/or recovered in the period covered by this report.

Charge out rates

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 July 2020.

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates as at 1 July 2019	London office £/hr	Regional offices £/hr
Partner / Director	470-540	376-432
Associate Director	440	352
Managers	270-380	216-304
Other professional staff	180-380	144-192
Support & secretarial staff	100	80

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates as at 1 July 2020	London office £/hr	Regional offices £/hr
Partner / Director	495-570	396-456
Associate Director	465	372
Managers	285-400	228-320
Other professional staff	190-465	152-204
Support & secretarial staff	105	84

Notes

1. Up to 31 July 2020 time is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1-minute units or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.

www.smithandwilliamson.com

Principal offices: London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury and Southampton.

Smith & Williamson LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. A member of Nexia International. Registered in England at 25 Moorgate, London EC2R 6AY No OC369871.

Nexia Smith & Williamson Audit Limited is registered to carry on audit work and regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. A member of Nexia International.



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