

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

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 0 1 9 3 0 2 1

Company name in full CJS Media Ltd

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

2 Liquidator's name

Full forename(s) Natalie Anne

Surname Hughes

3 Liquidator's address

Building name/number Simply Corporate Limited

Street The Town Hall

Burnley Road

Post town Padiham

County/Region Burnley

Postcode B B 1 2 8 B S

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

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 1	d 1	m 0	m 3	y 2	y 0	y 2	y 2
To date	d 1	d 0	m 0	m 3	y 2	y 0	y 2	y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 1	d 3	m 0	m 4	y 2	y 0	y 2	y 3
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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 **Catherine Unsworth**

Company name **Simply Corporate Limited**

Address **The Town Hall**

Burnley Road**Padiham**

Post town **Burnley**

County/Region **Lancashire**

Postcode **B B 1 2 8 B S**

Country

DX

Telephone **01282222420**

**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

Liquidator's Annual Progress Report to Creditors & Members

CJS Media Ltd - In Liquidation

11th March 2022 to 10th March 2023

Date of Report – 13th April 2023

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- A** Receipts and Payments Account for the Period from 11th March 2022 to 10th March 2023.
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- C** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors
- D** Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- E** Cumulative Time Analysis for the Period since the Liquidator's Appointment

1 Introduction and Statutory Information

- 1.1 I, Natalie Anne Hughes of Simply Corporate Limited, The Town Hall, Burnley Road, Padiham, Burnley, Lancashire, BB12 8BS, was appointed as Liquidator of CJS Media Ltd (**'the Company'**) on 11 Mar 2021. This progress report covers the period from 11th March 2022 to 10th March 2023. (**'the Period'**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.simplycorporate.co.uk/legal/privacy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 19 Warren Park Way, Enderby, Leicester.
- 1.4 The registered office of the Company has been changed to The Town Hall, Burnley Road, Padiham, Burnley, Lancashire, BB12 8BS and its registered number is 10193021.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix E, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by me as Liquidator and my staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on me as Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 3.5 There has been no realisation of assets for the period 11th March 2022 to 10th March 2023.

Creditors (claims and distributions)

- 3.6 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured

creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 3.7 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.8 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.9 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.10 At this stage, I consider the following matters worth bringing to the attention of creditors:
- My investigations have not revealed any previously undisclosed assets.
 - I have not earned any gross Bank interest for the period 11th March 2022 to 10th March 2023.
 - There are approximately 7 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £21,566.
 - There are no secured creditors in this matter.
 - I anticipate claims from secondary preferential creditors totalling £2,000.
 - There are no employees.

Investigations

- 3.11 You may recall from my first progress report to creditors that some of the work I am required to undertake as Liquidator is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that I can pursue for the benefit of creditors.
- 3.12 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.13 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

Matters still to be dealt with

- VAT refund

- I am awaiting confirmation of the VAT deregistration of the Company and the final return to complete and submit.
- Once I am in receipt of the above, I will be in a position to commence finalising the administration of the Liquidation and seeking release from my appointment.

4 Creditors

Secured Creditors

- 4.1 There are no secured creditors.

Preferential Creditors

- 4.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
None				
Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	-	£2,000	-	-

- 4.3 No further dividend to any class of preferential creditor is anticipated.

Unsecured Creditors

- 4.4 The Company's statement of affairs indicated there were 7 creditors whose debts totalled £21,566. To date, I have received claims totalling £14,108.90 from 2 creditors.
- 4.5 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.
- 4.6 Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

- 5.1 Creditors approved that the basis of my remuneration be fixed by reference to the time properly spent by me and my staff in managing the Liquidation.
- 5.2 My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 A copy of my approved fees estimate for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Statutory compliance & reporting	10	250	2500
Administration and Planning	10	250	2500
Realisation of assets	6	250	1500
Distributions	2	250	500

Creditor correspondence & Claims	2	250	500
Investigations	12	250	2500
Total estimated fees			£10,000

- 5.4 My time costs for the Period are £811. This represents 5.4 hours at an average rate of £150.19 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the liquidation. To date, no liquidator fees or expenses have been drawn on account.
- 5.5 Also attached as Appendix E is a cumulative Time Analysis for the period from to 11th March 2021 to 10th March 2023 which provides details of my time costs incurred since my appointment. The cumulative time costs incurred to date are £2,959. This represents 18.3 hours at an average rate of £161.69 per hour.
- 5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient.
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/>
- 5.8 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the I provide further information about my remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01282 222420 or by email at info@simplycorporate.co.uk

Yours faithfully

Natalie Hughes, MIPA, MABRP
Liquidator

Dated 13th April 2023

Appendix A

Receipts and Payments Account for the Period from 11th March 2022 to 10th March 2023.

Liquidator's Abstract of Receipts & Payments

CJS01 CJS Media Ltd (CVL)

Statement Of Affairs		From 11/03/2022 To 10/03/2023	From 11/03/2021 To 10/03/2023
UNCHARGED ASSETS			
	Deposit for Costs	0.00	4,000.00
		<u>0.00</u>	<u>4,000.00</u>
COSTS			
	Statement of Affairs	0.00	3,333.33
		<u>0.00</u>	<u>(3,333.33)</u>
SECONDARY PREFERENTIAL CREDITORS			
(2,000.00)	VAT	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
UNSECURED CREDITORS			
(7,880.00)	Trade & Expense Claim	0.00	0.00
(5,186.00)	HM Revenue & Customs - CT	0.00	0.00
(6,500.00)	Company Bankers/Loans	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS			
(100.00)	Issued Share Capital	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
<u>(21,666.00)</u>		<u>0.00</u>	<u>666.67</u>
REPRESENTED BY			
	VAT Control Account	0.00	666.67
		<u>0.00</u>	<u>666.67</u>


Natalie Anne Hughes
Liquidator

Appendix B

Time Analysis for the Period from 11th March 2022 to 10th March 2023.

CJS Media Ltd
(In Creditors' Voluntary Liquidation)

Summary of Liquidator's Time Costs from 11 March 2022 to 10 March 2023

	Partner		Administrator		Support		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £			
Statutory & Review	3	96.00	27	405.00	-	-	30	501.00	167.00
General Administration	-	-	10	150.00	-	-	10	150.00	150.00
Appointment	-	-	-	-	10	100.00	10	100.00	100.00
Case Specific	-	-	4	60.00	-	-	4	60.00	150.00
Total	3	96.00	41	615.00	10	100.00	54	811.00	
Average Hourly Rate (£)		320.00		150.00		100.00		150.19	

All Units are 6 minutes

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & the Use of Subcontractors

Staff Allocation and the use of Subcontractors

The 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, 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.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used any professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Statutory advertising	360 + VAT			270 + VAT
Specific Penalty Bond	96			96
Case administration software	125 + VAT			125 + VAT

Category 2 expenses

These expenses do require approval from creditors. 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

CJS Media Ltd - IN LIQUIDATION

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Business mileage	-	-	-	-
External storage costs	-	-	-	-
Postage charges	-	-	-	-
Others - state	-	-	-	-

Charge-Out Rates

Simply Corporate Limited's current charge-out rates effective from 1 October 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	320
Manager	220
Administrator	150
Support	100

Appendix D

Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment

Liquidator's Abstract of Receipts & Payments

CJS01 CJS Media Ltd (CVL)

Statement
Of Affairs

From 11/03/2021
To 10/03/2023

UNCHARGED ASSETS

Deposit for Costs

4,000.00

4,000.00

COSTS

Statement of Affairs

3,333.33

(3,333.33)

SECONDARY PREFERENTIAL CREDITORS

(2,000.00) VAT

0.00

0.00

UNSECURED CREDITORS

(7,880.00) Trade & Expense Claim

0.00

(5,186.00) HM Revenue & Customs - CT

0.00

(6,500.00) Company Bankers/Loans

0.00

0.00

DISTRIBUTIONS

(100.00) Issued Share Capital

0.00

0.00

(21,666.00)

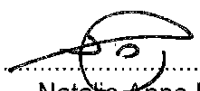
666.67

REPRESENTED BY

VAT Control Account

666.67

666.67


Natalie Anne Hughes
Liquidator

Appendix E

Cumulative Time Analysis for the Period since the Liquidator's Appointment

CJS Media Ltd

Summary of Liquidator's Time Costs from 11 March 2021 to 10 March 2023

	Partner		Administrator		Support		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £			
Statutory & Review	3	96.00	40	600.00	-	-	43	696.00	161.86
	4	128.00	25	375.00	-	-	29	503.00	173.45
Liabilities	-	-	-	-	2	20.00	2	20.00	100.00
General Administration	-	-	12	180.00	3	30.00	15	210.00	140.00
Appointment	7	224.00	34	510.00	10	100.00	51	834.00	163.53
Investigations	3	96.00	36	540.00	-	-	39	636.00	163.08
Case Specific	-	-	4	60.00	-	-	4	60.00	150.00

Total

Average Hourly Rate (£)

All Units are 6 minutes