

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](http://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 1
To date	d 1	d 0	m 0	m 3	y 2	y 0	y 2	y 2

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature



X

Signature date

d 2	d 4	m 0	m 3	y 2	y 0	y 2	y 2
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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](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)

# **Liquidator's Annual Progress Report to Creditors & Members**

**CJS Media Ltd - In Liquidation**

**11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022**

**Date of Report – 24<sup>th</sup> March 2022**

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**APPENDICES**

- A** Receipts and Payments Account for the Period from 11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022.
- B** Time Analysis for the Period from 11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022.
- C** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors.

## **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 11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022 (**'the Period'**).
- 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.
- 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 Deposit for Costs**

- 3.6 The director has personally paid £3,333.33 plus VAT in relation to the assistance and preparation of the Company's statement of affairs and convening the meetings of shareholders and creditors.

***Creditors (claims and distributions)***

- 3.7 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.
- 3.8 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.
- 3.9 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.
- 3.10 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.11 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 date to date
  - 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***

- 3.12 Some of the work I am required to undertake 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.
- 3.13 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.14 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate.

This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued 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	0		0
Creditor correspondence & Claims	2	250	500
Investigations	12	250	2500
<b>Total estimated fees</b>			<b>£9,500</b>

5.4 My time costs for the Period are £2,148. This represents 12.9 hours at an average rate of £166.51 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 I have not drawn any disbursements.

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.

6.1 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/>

6.2 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.

## 7 Creditors' Rights

7.1 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.

7.2 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.

## 8 Next Report

8.1 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.

8.2 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](mailto:info@simplycorporate.co.uk)

Yours faithfully

A handwritten signature in black ink, appearing to be 'N. Hughes', with a stylized flourish at the end.

**Natalie Hughes, MIPA, MABRP  
Liquidator**

Dated: 24<sup>th</sup> March 2022


Appendix A

Receipts and Payments Account for the Period from 11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022

# Liquidator's Abstract of Receipts & Payments

CJS01 CJS Media Ltd (CVL)

Statement Of Affairs		From 11/03/2021 To 10/03/2022
<b>UNCHARGED ASSETS</b>		
	Deposit for Costs	4,000.00
		<u>4,000.00</u>
<b>COSTS</b>		
	Statement of Affairs	3,333.33
		<u>(3,333.33)</u>
<b>SECONDARY PREFERENTIAL CREDITORS</b>		
(2,000.00)	VAT	0.00
		<u>0.00</u>
<b>UNSECURED CREDITORS</b>		
(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
		<u>0.00</u>
<b>DISTRIBUTIONS</b>		
(100.00)	Issued Share Capital	0.00
		<u>0.00</u>
<u>(21,666.00)</u>		<u>666.67</u>
<b>REPRESENTED BY</b>		
	VAT Control Account	666.67
		<u>666.67</u>

  
Natalie Anne Hughes  
Liquidator

## Appendix B

### Time Analysis for the Period from 11<sup>th</sup> March 2021 to 10<sup>th</sup> March 2022

**CJS Media Ltd**  
(In Creditors' Voluntary Liquidation)

**Summary of Liquidator's Time Costs from 11 March 2021 to 10 March 2022**

	Partner		Administrator		Support		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	-	-	13	195.00	-	-	13	195.00	150.00
Receipts & Payments	4	128.00	25	375.00	-	-	29	503.00	173.45
Liabilities	-	-	-	-	2	20.00	2	20.00	100.00
General Administration	-	-	2	30.00	3	30.00	5	60.00	120.00
Appointment	7	224.00	34	510.00	-	-	41	734.00	179.02
Investigations	3	96.00	36	540.00	-	-	39	636.00	163.08

Total	14	448.00	110	1,650.00	5	50.00	129	2,148.00	
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Average Hourly Rate (£)		<u>320.00</u>		<u>150.00</u>		<u>100.00</u>		<u>166.51</u>	
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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 not 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.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
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

<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>
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.

	<i>(Per hour) £</i>
Partner	320
Manager	220
Administrator	150
Support	100



**CJS Media Ltd - IN LIQUIDATION**

Our ref: CJS01/CU

24<sup>th</sup> March 2022 c

**TO ALL KNOWN MEMBERS & CREDITORS**

Dear Sirs

**RE: CJS Media Ltd – IN LIQUIDATION**  
**Company Number: 10193021**

Please find attached a copy of my Progress Report on the liquidation for the year ending 10<sup>th</sup> March 2022.

Should you have any queries or wish to discuss this matter further, please do not hesitate to contact Catherine Unsworth of this office on the number below.

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'N' and 'H' joined together.

**Natalie Hughes MIPA, MABRP**  
**Liquidator**

Enc.