

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

OC300091

Name of Company

The Lexicon Partnership LLP

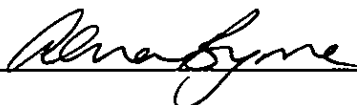
I / ~~We~~

Alison M Byrne
Suite 3, Farleigh House
Farleigh Court, Old Weston Road
Flax Bourton
Bristol, BS48 1UR

the liquidator(s) 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 17/08/2012 to 16/08/2013

Signed



Date

29 August 2013

Byrne Associates
Suite 3, Farleigh House
Farleigh Court, Old Weston Road
Flax Bourton
Bristol, BS48 1UR

Ref LE1203B/RLG/CEB

FRIDAY



A32

A2FUXCQZ

30/08/2013

#162

COMPANIES HOUSE



BYRNE ASSOCIATES

Corporate Recovery & Insolvency

**The Lexicon Partnership LLP
Liquidator's Annual Report to Members and Creditors
For the year ending 16th August 2013**

STATUTORY INFORMATION

Company name	The Lexicon Partnership LLP
Registered office	Suite 3 Farleigh House, Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR
Former registered office	15 Stanhope Gate, London W1K 1LN
Registered number	OC300091
Liquidator's name	Alison Byrne
Liquidator's address	Suite 3 Farleigh House, Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR
Liquidator's date of appointment	17 th August 2012

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17th August 2012 to 16th August 2013 is attached showing entries reflected net of VAT

ASSETS

Cash at Bank

At the date of liquidation the company bank account held with Bank of Scotland had a credit balance of £3 45 Upon my appointment the account was closed and the balance paid to the liquidation

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies showed that the company has not granted any debentures

Preferential Creditors

The statement of affairs did not anticipate any preferential creditors and no preferential creditor claims have been received





BYRNE ASSOCIATES
Corporate Recovery & Insolvency

Crown Creditors

The statement of affairs did not include any sums owed to HMRC and no claims have been received

Unsecured Creditors

The statement of affairs did not include any unsecured creditors and no unsecured creditor claims have been received. A Notice of Intended Dividend was published in the London Gazette and no creditors came forward.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 3rd August 2012 to be drawn on a time cost basis. My time costs to 16th August 2013 amount to £5,563.75. I have drawn £4,016.78 to date. A schedule of my time costs incurred to date is attached as Appendix One.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgments and tax lodgment obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
 -
- 4 Investigations
 - Review and storage of books and records
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
 - Liaising with the company's bank regarding the closure of the account





BYRNE ASSOCIATES

Corporate Recovery & Insolvency

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Byrne Associates' fee policy are available at the link www.byrneassociates.co.uk

Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-November 2011 version. A hard copy can be obtained on request from the address below

LIQUIDATOR'S EXPENSES

Insolvency Bordereau

Insolvency bordereau amounted to £15 plus VAT. This is a statutory insurance, whereby the Liquidator must insure for the anticipated value of realisations.

Company Search

The sum of £8 was paid to Companies House for documents to assist me in my investigations.

Statutory Advertising

The sum of £155.13 plus VAT was paid to Courts Advertising Ltd to notify of my appointment as Liquidator and advertise for creditor claims in the London Gazette.

Bank Charges

The sum of £10.60 has been paid in respect of bank charges due on the Liquidator's accounts held at Allied Irish Bank GB and Duncan Lawrie Bank.

DIVIDENDS

No creditor claims were received and therefore no dividend has been paid.

FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.





BYRNE ASSOCIATES
Corporate Recovery & Insolvency

SUMMARY

The liquidation has now been finalised and will be closed within the next three months

Should you have any queries regarding this matter please contact Carey Brown on 01275 464038

Dated 20th August 2013

Alison M Byrne
Liquidator

BA (Hons), FCCA, FABRP

Licensed by the Association of Chartered Certified Accountants

Suite 3 Farleigh House
Farleigh Court
Old Weston road
Flax Bourton
Bristol, BS48 1UR



**The Lexicon Partnership LLP
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Declaration of Solvency		From 17/08/2012 To 16/08/2013	From 17/08/2012 To 16/08/2013
	ASSET REALISATIONS		
10,000 00	Investment in Lexicon Group Ltd	NIL	NIL
46 25	Investment in Clearhurst	NIL	NIL
	Third Party Contribution to Fees	4,016 78	4,016 78
7,906,976 34	Intercompany with Evercore Partners L	NIL	NIL
	Cash at Bank	3 45	3 45
		<u>4,020 23</u>	<u>4,020 23</u>
	COST OF REALISATIONS		
	Insolvency Bordereau	15 00	15 00
	Liquidator's Fees	3,202 00	3,202 00
	Co Search	8 00	8 00
	Statutory Advertising	155 13	155 13
	Bank Charges	10 60	10 60
		<u>(3,390 73)</u>	<u>(3,390 73)</u>
	UNSECURED CREDITORS		
(2,867,695 64)	Intercompany with EPILLP	NIL	NIL
(5,039,175 26)	Partner Capital Accounts	NIL	NIL
(10,151 69)	Partner Current Accounts	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(0 00)</u>		<u>629.50</u>	<u>629.50</u>
	REPRESENTED BY		
	Current Account		674 43
	Office Account/Bordereau only		(6 00)
	Office Account		(38 93)
			<u>629.50</u>

Note

The company was VAT registered and therefore postings on the R&P are shown net


Alison M Byrne
Liquidator



BYRNE ASSOCIATES
Corporate Recovery & Insolvency

APPENDIX ONE

THE LEXICON PARTNERSHIP LLP – IN LIQUIDATION

DETAILS OF THE TIME COSTS INCURRED FROM 17th AUGUST 2012 TO 16th AUGUST 2013

Classification of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Costs	Average Hourly Rate £
Administration & Planning	5 00	4 70	5 70	4 45	19 85	4,509 25	227 17
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 20	0 60	0 60	0 00	1 40	341 00	243 57
Creditors	0 30	0 50	2 50	0 00	3 30	713 50	216 21
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	1,622 50	1,595 00	1,716 00	630 25		5,563 75	
Total Hours	5 50	5 80	8 80	4 45	24 55		
Average Rate	295 00	175 00	195 00	141 63			

SUMMARY OF TOTAL TIME COSTS

	Hours	Time Costs £	Average Hourly Rate / £
Total from 3 rd August 2012 to 2 nd August 2013	24 55	5,563 75	226 63
Liquidator's Fees Drawn	24 55	4,016 78	163 62
Shortfall in Liquidator's Fees		1,546 97	





BYRNE ASSOCIATES
Corporate Recovery & Insolvency

APPENDIX TWO

THE LEXICON PARTNERSHIP LLP – IN LIQUIDATION

CHARGE-OUT RATES RELATING TO THE TERM OF LIQUIDATION

For Period 17th August 2012 to Present Date

	£/ per hour
Insolvency Practitioner	295
Manager	245-275
Administrator Level 1	195
Administrator Level 2	145
Administrator Level 3	130

