



Nationwide coverage

Services include

Solvent Liquidations (MVLs)

Insolvent Liquidations (CVLs)

Non-contentious Probate

Pre-pack Administrations

Company Voluntary
Arrangements (CVAs)



John Bell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales, and is a Chartered Accountant FCA.

Clarke Bell is a member of the IPA and R3, and authorised by the Institute of Chartered Accountants in England and Wales to carry out the reserved legal activity of non-contentious probate in England and Wales.

PROGRESS REPORT TO MEMBERS AND CREDITORS

Our ref: JPB/TMP/SH/J041

14 March 2017

Dear Sirs

RE: JSN HOSPITALITY LIMITED T/A JUNIPER CAFE - IN LIQUIDATION (THE COMPANY)

This is a report on the progress of the Liquidation for the year ended, 2 March 2017, as required by Rule 4.49C.

I attach a copy of the Receipts and Payments account which includes:

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the year ended, 2 March 2017.

The only outstanding matters are to charge my outstanding disbursements and remuneration to eliminate the remaining bank balance of £2,000 in the Liquidation Estate and to seek my release as Liquidator. I will send a formal report to creditors in this regard within the next twelve weeks.

I would specifically comment on the following:

1 ASSET REALISATION

(i) Motor Vehicle

The company own a Motor Vehicle, which was subject to Finance with Black Horse Finance.

I confirm that upon receipt of the redemption figure from Black Horse Finance it was apparent that the Motor Vehicle held no equity.

As such, no realisation was made in this regard.

(ii) Recovery of Preference Payment

My investigations as required under Statement of Insolvency Practice 2 identified a number of preference payments that JSN Hospitality Limited had been made prior to Liquidation.

The director subsequently offered the sum of £2,000 in full and final settlement of the transactions identified. Upon receiving advice from our Solicitors, Freeths LLP, this offer was accepted and the sum of £2,000 was subsequently paid in to the Liquidation Estate.

2 CREDITORS

(i) Prescribed Part

A prescribed part calculation to non-preferential creditors does not apply in this matter as there is no qualifying floating charge holder.

(ii) Non-Preferential Creditors

The Statement of Affairs detailed non-preferential creditors in the sum of £95,996. Of this sum £42,348 was due to the director.

A number of creditors have proved to date and I confirm that claims are in line with that anticipated in the original Statement of Affairs.

(iii) Dividend Prospects

Based on current information there are insufficient funds to enable a dividend to any class of creditor in this matter.

Therefore, in accordance with Rule 4.186 of the Insolvency Rules 1986, no distribution is to be made to any class of creditor in this matter.

3 INVESTIGATION AND DIRECTORS CONDUCT

(i) Rights of Action

As detailed at 1 (ii) above I have successfully recovered monies in respect of a right of action identified when discharging my investigations.

(ii) Disqualification Return

In accordance with the Company Directors Disqualification Act 1986, I have submitted a report on the conduct of the Directors of the Company to the DBIS.

As this is a confidential report, I am not able to disclose the contents.

4 LIQUIDATOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

At the initial meeting held on 3 March 2015, creditors resolved the following in relation to my fees and disbursements;

1. THAT the Liquidator's fees incurred by himself and his staff be drawn on a time costs basis, as and when realisations allow;

2. THAT the Liquidator's policy be approved in respect of Category II disbursements which was disclosed to creditors in advance of the meeting; and
3. THAT the Liquidator be authorised to draw fees and expenses in the sum of £750 plus VAT for the preparation of the Statement of Affairs, if and when realisations allow.

In accordance with the provisions of the Insolvency Practitioners Regulations, I am required to record all time properly incurred in dealing with the company's affairs. Time recorded to date is summarised below.

	Appointment to Last Stat. Period 03/03/2015 to 02/03/2016	Period Under Review 03/03/16 to 02/03/2017	Total Time Costs as at 14/03/2017
Time Costs Incurred (£)	5,134.50	1,890.75	7,062.25
Hours Incurred	13.10	5.85	19.15
Average Cost Per Hour (£)	391.95	323.21	368.79
Fees Drawn (£)	0.00	0.00	0.00

Attached for your information is a detailed time analysis for the twelve month period under review, together with a time analysis for the total time costs recorded.

Category I disbursements not require approval by creditors. Undischarged Category I disbursements are as follows;

Supplier	Type of Disbursement	Amount (£)	Unpaid (£)
Courts Advertising	Statutory Advertising	168.00	168.00
AUA Insolvency Risk Services	Bordereau & Insurance	36.00	36.00
Clarke Bell Limited	Postage of Documents	12.24	12.24

These disbursements have been paid by Clarke Bell Limited direct.

Category II disbursements of £14.25 have also been paid by Clarke Bell Limited for photocopying due to insufficient funds in the Liquidation

Hourly charge-out rates applicable in this matter for the period under review are attached for your information.

(ii) Additional Information Relating to Liquidator's Remuneration

My remuneration is fixed in accordance with Rule 4.127 of the Insolvency Rules 1986 ('IR 1986'). Please be advised that creditors have rights in relation to the Liquidator's remuneration as provided in the following Rules;

IR 1986 4.49E - Creditors' and Members' request for further information

IR 1986 4.131 – Creditors' claim that remuneration is/or other expenses are excessive

For ease of reference I can advise that any request for further information should be in writing within 7 business days from receipt of this report, and upon receiving such request the Liquidator has 14 days in which to provide all information required.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value may apply to Court if they believe the remuneration fixed by the Liquidator and/or the remuneration / expenses taken are excessive.

A note setting out these Rules in full can be found on our website at www.clarkebell.com/creditor-reports.

5 LIQUIDATOR'S AGENTS

Certain professional agents were instructed to assist me in discharging my duties. The basis and requirement for each agent is as follows:

Agent Name	Basis of Instruction	Fees Due Yet not Invoiced	Fee Paid to date (£)
JPS Chartered Surveyors	<ul style="list-style-type: none"> valuation of assets; and all other adhoc matters in relation to the company's assets. 	YES	0.00
Freeths LLP	<ul style="list-style-type: none"> advice on various legal issues; and advice on preference payment identified. 	YES	0.00

The above expenses are Category I disbursements.

JPS Chartered Surveyors and Freeths LLP have not received a fee in respect of the work carried out.

The professional agents instructed are not connected and do not have any conflict in acting, as agents, in this matter.

It is not anticipated that further agents fees shall accrue.

6 OUTSTANDING MATTERS

There are no outstanding matters. As such, I will now proceed to seek his release. A formal report will be issued to creditors within the next 12 weeks.

Should you require any further information in this matter, please do not hesitate to contact me.

Yours faithfully



JOHN BELL
LIQUIDATOR

**JSN Hospitality Limited T/A Juniper Cafe
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 03/03/2015 To 02/03/2016 (£)	From 03/03/2016 To 02/03/2017 (£)	Total (£)
Motor Vehicle	4,500.00	0.00	0.00	0.00
Recovery of Preference Payment		0.00	2,000.00	2,000.00
Bank Interest Gross		0.00	0.15	0.15
		0.00	2,000.15	2,000.15
PAYMENTS				
Black Horse Finance	(4,400.00)	0.00	0.00	0.00
Trade & Expense Creditors	(12,173.14)	0.00	0.00	0.00
Directors	(42,348.00)	0.00	0.00	0.00
Banks/Institutions	(7,100.00)	0.00	0.00	0.00
Business Loan (1)	(10,375.00)	0.00	0.00	0.00
Business Loan (2)	(24,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(200.00)	0.00	0.00	0.00
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	2,000.15	2,000.15
MADE UP AS FOLLOWS				
Bank 1 Deposit		0.00	2,000.15	2,000.15
		0.00	2,000.15	2,000.15

Note:

Time Entry - SIP9 Time & Cost Summary

J041 - JSN Hospitality Limited T/A Juniper Cafe
 All Post Appointment Project Codes
 From: 03/03/2016 To: 02/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	2.05	0.90	1.20	4.15	1,280.25	310.90
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.10	0.00	0.00	0.10	44.50	445.00
Investigations	0.00	0.40	0.00	0.00	0.40	178.00	445.00
Realisations of Assets	0.00	0.80	0.30	0.30	1.20	378.00	315.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	3.15	1.20	1.50	5.85	1,890.75	323.21
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

J041 - JSN Hospitality Limited T/A Juniper Cafe
 All Post Appointment Project Codes
 To: 14/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.10	3.95	2.40	2.00	8.45	2,633.75	312.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	1.20	0.00	0.20	1.90	834.00	438.95
Investigations	0.00	5.65	0.50	0.00	6.15	2,624.25	426.71
Realisations of Assets	0.00	1.85	0.30	0.50	2.65	964.25	363.87
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	12.65	3.20	2.70	19.15	7,062.25	368.79
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

CLARKE BELL LIMITED

SCHEDULE OF CHARGEOUT RATES & DISBURSEMENTS

Where the Office Holder is authorised to draw fees on a time costs basis, the following charge out rates are currently effective:

	<u>Per Hour</u> <u>(£)</u>
Partner	540
Other Professionals	445
Managers	330-445
Senior Professionals	180-220
Assistants and Support Staff	150-180

Time is currently recorded in 6 minute units.

The Office Holder reserves the right to increase these rates accordingly.

Recording Time Spent Dealing with the Case

The Office Holder is formally required to record time charged to the case. This obligation remains, even if he is seeking sanction to draw a fixed fee, or a fee based upon a percentage of realisations and/or distributions to be made.

The Office Holder will clearly detail the legal basis upon which fees are to be sanctioned, prior to seeking approval from the necessary class of creditor.

Category I Disbursements

Category I disbursements do not require approval by creditors.

Category I disbursements generally comprise charges from an external party, which are both necessary and specifically incurred on the case.

The costs and charges incurred are paid or recharged to the case estate at cost, without any profit element being taken by this practice.

Category II Disbursements

The proposed policy on charging Category II disbursements is as follows:

Photocopying at £0.15 per copy.
Mileage at £0.65 per mile.
Storage and destruction of records at £12 per box of records, per annum.

Reporting Information

Kindly note under the provisions of Statement of Insolvency Practice 9, full details of all fees and the separate category of disbursements incurred, will be provided in each statutory accounting report to creditors.