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

A8XS2FRT

A12 30/01/2020 #12

COMPANIES HOUSE

1 Company details

Company number	0 5 8 8 1 0 8 2
Company name in full	Stonestyle Services Limited

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

2 Liquidator's name

Full forename(s)	Gordon
Surname	Johnston

3 Liquidator's address

Building name/number	10B Fleet Business Park
Street	Sandy Lane
	Church Crookham
Post town	Fleet
County/Region	Hampshire
Postcode	G U 5 2 8 B F
Country	United Kingdom

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 2 d 0	m 1 m 2	y 2 y 0 y 1 y 8
To date	d 1 d 9	m 1 m 2	y 2 y 0 y 1 y 9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 6	m 0 m 1 y 2 y 0 y 2 y 0

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: William Buxton
Company name: HJS Recovery (UK) Ltd
Address: 10B Fleet Business Park
Sandy Lane
Church Crookham
Post town: GU52 8BF
County/Region: Hampshire
Postcode: G U 5 2 8 B F
Country: United Kingdom
DX:
Telephone: 01252 816636

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

Liquidators' Annual Progress Report to Creditors & Members

Stonestyle Services Limited - In Liquidation

16 January 2020

Stonestyle Services Limited – In Liquidation

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2 Receipts and Payments

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7 Next Report

APPENDICES

A Receipts and Payments Account for the Period from 20 December 2018 to 19 December 2019

B Time Analysis for the Period from 20 December 2018 to 19 December 2019

C Additional information in relation to Liquidators' Fees, Expenses & Disbursements

D Tasks undertaken by the Liquidators

1 Introduction and Statutory Information

1.1 I, Gordon Johnston, of HJS Recovery (UK) Ltd, 10B Fleet Business Park, Sandy Lane, Church Crookham, Fleet, Hampshire, GU52 8BF, was appointed as Liquidator of Stonestyle Services Limited (the **Company**) on 17 April 2019. My appointment replaced the previous liquidator: Mr. R J Thompson of Rendell Thompson who passed away on 25 March 2019. Mr. Thompson had originally been appointed liquidator on 20 December 2018.

1.2 This progress report covers the period from 20 December 2018 to 19 December 2019, (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.

GDPR Policy

1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice.

Company Information

1.4 The principal trading address of the Company was: Primrose House, London Road, Hartley Wintney, Hook, Hampshire, RG27 8RJ.

1.5 The registered office of the Company has been changed to: 10b Fleet Business Park, Sandy Lane, Church Crookham, Fleet, Hampshire, GU52 8BF.

1.6 The Company's registered number is: 05881082.

2 Receipts and Payments

2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

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 the Liquidators and their staff.

Liquidation Matters

3.2 A per the Company SIP6 Report and Statement of Affairs dated 28 November 2018; the main points of investigation and matters to be dealt with in this case are detailed below;

- Investigate the directors' assertion that the Company motor vehicles were owned personally by the respective directors, as opposed to the Company.
- Review of the Company's historic bank statements in respect to possible antecedent transactions.
- Review of the Company's assets in order to ascertain whether any of the same would provide for a realisation in the liquidation.
- Review the Company's outstanding ledger and commence collections, where applicable, in respect to book debts.

3.3 Please refer to the Realisation of Assets, Investigations sections of this report for further details on the matters raised above.

Administration (including statutory compliance & reporting)

3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined to creditors in our initial fees estimate/information.

3.5 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 the Liquidators.

3.6 As noted in my predecessor's 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

Leasehold Improvements

3.7 No realisation proved possible in respect to the Company's leasehold improvements. This asset related to works carried out by the company on its former trading premises, however the company was in default of its agreement due to unpaid rent and the lease was therefore peacefully surrendered back to the control of the landlord.

Plant & Machinery

3.8 The Company's Plant and Machinery related to various tooling which was written off due to the aged nature and poor condition of the same.

Furniture & Fittings

3.9 The Company's Furniture and fittings, which consisted of aged office furniture was also abandoned due to its poor condition and nominal value.

Computer Equipment

3.10 As anticipated in the Company's SIP6 Report dated 14 December 2018: No realisation proved possible in respect to the Company's Computer Equipment due to its nominal value and issues associated with the United Kingdom's GDPR Legislation.

Book Debts

3.11 The sum of £1,416.29 has been collected in respect to the company's outstanding Book debts and credit note.

Cash at bank

3.12 The sum of £624.15 has been received following closure of the Company's former banking facility. The further sum of £0.09 has been received in respect to bank interest net of tax.

3.13 It is considered that the work the Liquidators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

3.14 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. 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.

3.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

3.16 The above work will not necessarily bring any financial benefit to creditors generally, however Liquidators are 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 Liquidators in dealing with those claims.

Investigations

3.17 Some of the work the Liquidators are 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 the Liquidators can pursue for the benefit of creditors.

3.18 I can confirm that my predecessor 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.

3.19 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. Our investigations have not revealed any undisclosed additional issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Motor Vehicles

3.20 As per the Company's SIP6 Report dated 14 December 2018; the directors asserted that the company's former motor vehicles had been both owned by them personally, as opposed to the company.

My predecessor's investigations established that the director's assertions were valid as one director was able to demonstrate that he had purchased one vehicle with personal funds for which he had never been repaid by the Company.

The other director was able to show that the vehicle had been financed by a loan held and maintained by himself as an individual.

Matters still to be dealt with

3.21 The only matters that remain outstanding as at the date of this report relate to the reclaiming of post liquidation VAT.

4 Creditors

Secured Creditors

4.1 There were no secured creditors in respect to this liquidation.

Preferential Creditors

4.2 A preferential claim in respect the former employees has been submitted to the Redundancy Payments Office, however no claim has been received to date in respect to the same.

Unsecured Creditors

4.3 We have received claims totalling £10,357.02 from five creditors. I have yet to receive claims from fourteen creditors whose debts total £31,982.47, as per the Company's statement of affairs.

4.4 We would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidators' Remuneration

5.1 The Creditors' approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My predecessor's fees estimate/information was originally provided to creditors when the basis of remuneration was approved and was based on information available at that time.

5.2 The time costs for the Period are £5,924. This represents 29.75 hours at an average rate of £199.13 per hour. Attached as Appendix C 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 this firm in managing the liquidation. To date, £1,620.13 has been drawn on account.

5.3 I would confirm that HJS Recovery (UK) Ltd have drawn costs totalling £130.25, in line with the High Court Instruction concerning the block transfer costs of former Rendell Thompson cases.

5.4 At the date of this report, I would confirm that the fees estimate for the liquidation remains unchanged. This is because I consider our estimate to be sufficient or because I intend restricting the Liquidators' time costs to be drawn from the estate to the level of our estimate and as a result, any time incurred in excess of this will not be borne by creditors.

5.5 *A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be* downloaded from http://www.hjsrecovery.co.uk/publications/

5.6 Attached as Appendix C; is additional information in relation to the Liquidators' fees, expenses and disbursements, 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 Liquidator provide further information about his 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, 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, either Ben or William can be contacted by telephone on 01252 816636 or by email at help@hjsrecovery.co.uk

Yours faithfully

Gordon Johnston ACA FABRP
Liquidator

Stonestyle Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Appendix A

Statement of Affairs		From 20/12/2018 To 19/12/2019
	ASSET REALISATIONS	
NIL	Leasehold Improvements	NIL
NIL	Plant & Machinery	NIL
NIL	Furniture & Fixtures	NIL
Uncertain	Motor Vehicles	NIL
NIL	Computer Equipment	NIL
Uncertain	Goodwill	NIL
Uncertain	Book Debts	1,416.29
624.15	Cash at Bank	624.15
	Bank Interest Net of Tax	0.09
		2,040.53
	COST OF REALISATIONS	
	Liquidators Remuneration	1,620.13
	Fleet Block Transfer Costs	130.25
		(1,750.38)
	UNSECURED CREDITORS	
(20,599.08)	Trade & Expense Creditors	NIL
(13,560.09)	Directors	NIL
(4,161.39)	Banks/Institutions	NIL
(750.00)	HM Revenue & Customs (PAYE)	NIL
(1,650.00)	Landlord	NIL
(6,328.57)	HM Revenue & Customs (VAT)	NIL
		NIL
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		NIL
(46,524.98)		**290.15**
	REPRESENTED BY	
	Vat Receivable	193.97
	Bank 2 Current	96.18
		290.15

STONESTYLE SERVICES LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION APPENDIX B

TIME AND CHARGE OUT SUMMARIES DATED 20 DECEMBER 2018 TO 19 DECEMBER 2019

	Hours						
Classification of work function	Insolvency Practitioner / Partner	Office Manager	Senior Administrator	Junior Administrator	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	1.40	9.90	8.45	1.90	21.65	£4,272.00	£197.32
Investigations	0.00	1.40	0.00	0.00	1.40	£280.00	£200.00
Realisations of assets	0.00	1.00	2.40	0.10	3.50	£692.00	£197.71
Creditors	0.30	2.70	0.20	0.00	3.20	£680.00	£212.50
Total Hours	1.70	15.00	11.05	2.00	29.75	-	-
Total Costs	£530.00	£3,100.00	£2,055.00	£239.00	-	£5,924.00	£199.13
Rendall Thompson's Current Chargeout rates	£300	£200	£150	£100			
HJS Recovery's Current Chargeout rates	£400	£240 - £300	£150 - £200	£120 - £150			

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

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

1.2 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.

1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Liquidator's Expenses & Disbursements

2.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	
Specific penalty bond	
External storage of company's books and records	

Current position of Liquidators' expenses

2.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising				
Specific penalty bond				
External storage of books & records				

2.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of 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. These disbursements are included in the tables of expenses above.

2.4 *Category 2 disbursements 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 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

3 Charge-Out Rates

3.1 Rendell Thompson's charge out rates for the period of Mr Thompson's appointment are detailed below;

Insolvency Practitioners	**300**
Senior Managers & Managers	**200**
Supervisors	**150**
Administrators and Support Staff	**100**

3.2 HJS Recovery (UK) Ltd's current charge-out rates effective from 19 March 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Insolvency Practitioners	350	400
Senior Managers & Managers	200-275	240-300
Supervisors	150-175	150-200
Administrators and Support Staff	50-125	120-150
Specialist departments within HJS Solutions, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Directors require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour.		
Directors	110-175	110-220
Senior Managers & Managers	82-120	82-140
Supervisors	42-70	42-70
Administrators and Support Staff	20-40	20-40

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report.

Appendix D

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

1.1 **Administration and Planning**

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of appointment to creditors, members, employees and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up case files;
- Setting up and maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

Realisation of Assets
Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents & solicitors;
- Correspondence and meetings with interested parties;
- Monitoring and chasing of deposits and deferred sale consideration;
- Identifying, securing & insuring of assets;
- Debt collection;
- Agreement of contracts;

Creditors

- Recording and maintaining the list of creditors;
- Dealing with employee related matters;
- Dealing with retention of title claims;
- Meetings with creditors;
- Recording creditor claims;

- Dealing with creditor queries;
- Reviewing and evaluating creditor claims and providing responses;

Investigations

- Corresponding with the former directors & management;
- Recovery and schedule of the company's books and statutory records;
- Conduct an analytical review of company records;
- Review of questionnaires and comments provide by interested parties;
- Questioning of directors and other key personnel;
- Completion of statutory report to the Department for Business, Innovation and Skills;

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. HJS Recovery (UK) Ltd will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Shane Biddlecombe at HJS Recovery (UK) Ltd, 12-14 Carlton Place, Southampton, SO15 2EA or via email at recovery@hjssolutions.co.uk so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.