

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 0 7 4 3 3 0 2 6

Company name in full Green Brothers Signs Ltd T/A GB Signs

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan

Surname Fallows

3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

Country

4 Liquidator's name ①

Full forename(s) Peter

Surname Anderson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

Country

② Other liquidator

Use this section to tell us about
another liquidator.

**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	Derek Morton
Company name	Kay Johnson Gee Corporate Recovery Limited
Address	1 City Road East Manchester
Post town	
County/Region	
Postcode	M 1 5 4 P N
Country	
DX	
Telephone	0161 832 6221

**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

**Green Brothers Signs Ltd T/A GB Signs
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 07/07/2020 To 06/07/2021 £	From 07/07/2015 To 06/07/2021 £
	SECURED ASSETS		
	Goodwill	NIL	4,998.00
	Intellectual Property	NIL	5,000.00
		NIL	9,998.00
	SECURED CREDITORS		
(130,737.53)	HSBC Bank	NIL	9,998.00
		NIL	(9,998.00)
	HIRE PURCHASE		
135,615.00	Book Debts	NIL	141,414.63
(134,767.00)	Bibby Financial Services	NIL	(134,767.00)
8,000.00	BMW 3 Series MX09 ZPJ	NIL	NIL
(9,720.00)	Santander Consumer UK Plc	NIL	NIL
20,000.00	Seoul Laser SC-13094	NIL	NIL
(38,621.00)	Southern Counties Finance Limited	NIL	NIL
39,036.00	Rent Depost	NIL	NIL
(9,166.67)	Landlord	NIL	NIL
		NIL	6,647.63
	ASSET REALISATIONS		
	Bank Interest	NIL	32.22
	Business Information	NIL	1.00
	Deposit for costs	NIL	201.56
	Jenny Keep Director's Loan Account	300.00	9,975.00
875.00	Office Equipment	NIL	875.00
	Paul Keep Director's Loan Account	300.00	9,975.00
37,000.00	Plant & Machinery	NIL	38,125.00
1,000.00	Stock	NIL	1,000.00
	Work in Progress	NIL	1.00
		600.00	60,185.78
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	5,000.00
	Bank Charges	NIL	10.40
	Bordereau	NIL	117.60
	Debt Collection Fees	NIL	642.45
	Legal Fees (1)	NIL	5,753.00
	London Gazette Advertising	NIL	214.83
	Office Holders Fees	7,700.00	42,401.50
	Professional Fees	NIL	300.00
	Statement of Affairs Fee	NIL	7,000.00
	Stationery & Postage *	NIL	67.90
	Storage Costs *	25.43	86.79
		(7,725.43)	(61,594.47)
	PREFERENTIAL CREDITORS		
(24,000.00)	BIS Preferential Claim	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(57,000.00)	BIS Non-Preferential Claims	NIL	NIL
(213,522.18)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(89,797.66)	HM Revenue & Customs (VAT)	NIL	NIL

**Green Brothers Signs Ltd T/A GB Signs
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 07/07/2020 To 06/07/2021 £	From 07/07/2015 To 06/07/2021 £
(187,608.80)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(654,414.84)		(7,125.43)	5,238.94
	REPRESENTED BY		
	Current A/c		2,775.20
	Vat Receivable		2,463.74
			5,238.94

Joint Liquidators' Annual Progress Report to Creditors & Members

Green Brothers Signs Ltd T/A GB Signs - In Liquidation

For the period from 7 July 2020 to 6 July 2021

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 7 July 2020 to 6 July 2021 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Time Analysis for the Period from 7 July 2020 to 6 July 2021
- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements
- E** Estimated Outcome Statement

1 Introduction and Statutory Information

- 1.1 I, Alan Fallows, together with Peter Anderson of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of Green Brothers Signs Ltd T/A GB Signs ("the Company") on 7 July 2015. This progress report covers the period from 7 July 2020 to 6 July 2021 (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 www.kjgcr.com/privacy-policy. 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 Unit C, Ennis Close, Roundthorn Industrial Estate, Manchester, M23 9LE. The business traded under the name GB Signs. The registered office of the Company has been changed to Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN and its registered number is 07433026.

2 Progress of the Liquidation

- 2.1 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 Joint Liquidators and their staff.
- 2.2 Attached at Appendix A is my receipts and payments account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Joint Liquidator to the end of the Period.

Administration

- 2.3 The liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.4 Creditors should note that this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 2.5 Other than the realisations achieved during the period in respect of the overdrawn Directors' loan accounts, which is commented on below, there have been no changes to the realisations achieved in respect of the assets detailed on the attached receipts and payments account marked Appendix A.

Directors' Loan Accounts

- 2.6 As previously advised, following the re-submission of the January 2015 accounts, I can confirm that the following loan accounts were identified as overdrawn.

Director/Shareholder	Amount (£)	Paid to date £
Jonathan Keep	42,357.68	Nil
Jennifer Keep	12,896.09	9,975
Paul Keep	36,124.83	9,975

- 2.7 Mr Paul Keep and Mrs Jennifer Keep, are each continuing to pay £25 per month. I have agreed to accept this contribution, because Mr and Mrs Keep are both un-employed. In addition to this Mr Paul Keep is unable to work due to health problems. It is my intention to continue to receive these nominal payments until an agreement/conclusion can be reached with Mr Jonathan Keep ("Mr Keep") in respect of his overdrawn loan account.
- 2.8 During this period realisations of £300 has been received from Mr Paul Keep and realisations of £300 from Mrs Jennifer Keep, bringing their total realisations to £9,975 respectively, which is reflected at Appendix A. Nothing has been received in respect of Mr Keep's overdrawn loan account.
- 2.9 Since the Joint Liquidators' appointment Mr Keep, has failed to respond to the Liquidator's letter and emails regarding his overdrawn loan account. Mr Keep has not acknowledged the overdrawn loan account or made any re-payments. Mr Keep's actions have directly delayed the progression of the Liquidation.
- 2.10 However, I can confirm that over the last 12 months, Mr Keep has been in contact with me in respect of the overdrawn loan account.
- 2.11 During the period Mr Keep has provided me with details of his income and expenditure together with copy bank statements. I have undertaken a full review of the information provided and I identified payments, which I believe to be non-essential. Taking this information into consideration, I requested monthly contributions from Mr Keep and asked him for his repayment proposals.
- 2.12 No response or repayment proposals were received, consequently Prosperity Law ("The Solicitors") were instructed and issued a letter before action. Mr Keep responded almost immediately to the Solicitors letter and requested a meeting. I met with Mr Keep and at the meeting Mr Keep disputed the overdrawn loan account in its entirety and advised that the funds received were in fact his salary.
- 2.13 I have therefore requested from Mr Keep, copies of his payslips, P60, P35 and P45. Once received, I will be able to review and identify the nature of the payments and quantify the amount outstanding in respect of Mr Keep's overdrawn loan.
- 2.14 This matter is still ongoing and therefore I am unable to comment on the likelihood of any realisations being achieved in respect of Mr Keep's overdrawn loan account.
- 2.15 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £4,000 plus VAT and legal costs and expenses.

Creditors (claims and distributions)

- 2.16 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The 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.
- 2.17 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.18 The above work will not necessarily bring any financial benefit to creditors generally, however the 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

- 2.19 You may recall from my first progress report to creditors that 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.
- 2.20 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.
- 2.21 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

Continue to monitor and collect Mr and Mrs Keep loan repayments.

Agree with Mr Jonathan Keep the balance of his overdrawn loan account and seek to agree repayments.

Review the banks floating charge claims for dividend purposes.

3 Creditors

Secured Creditors

- 3.1 The Company's bankers are HSBC Bank Plc ("the Bank"). The Company granted a fixed and floating charge dated 8 July 2013 over all the Company's property. At the time of my appointment, the bank account was overdrawn by £41,217.16, in addition to this there was a loan account with an outstanding balance of £89,520.37.
- 3.2 I can confirm that a payment of £9,998 was made to the Bank from secured asset realisations and is reflected on the attached Receipts and Payments at Appendix A. Confirmation was received from the Bank that payment was received on the 23 February 2017.
- 3.3 HSBC Bank confirmed on 16 February 2017 that the sum of £130,737.53 was outstanding in respect of their fixed and floating charge. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).
- 3.4 I believe the costs of making a distribution to unsecured creditors from this fund would be disproportionate to the benefit. Therefore, as the net floating charge property is less than £10,000, I intend to dispense with this requirement.
- 3.5 The Bank have been in contact seeking an update on the likelihood of a distribution being made in under their floating charge. I have advised that any distribution will be subject to the payment of the Liquidators outstanding time and the realisation of the Directors Loan accounts. As this matter is ongoing I have been unable to quantify the level and timing of such distribution.
- 3.6 Preferential Creditors
- 3.7 There are no preferential creditors in this matter as all employees were transferred to GB Signs Limited in accordance with TUPE.

3.8 Unsecured Creditors

- 3.9 I have received claims totalling £311,748.82 from 13 creditors. I have yet to receive claims from 72 creditors whose debts total £299,505.52 as per the Company's statement of affairs.
- 3.10 I 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.

4 Joint Liquidators' Remuneration

- 4.1 Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.
- 4.2 My time costs for the Period are £6,823.80. This represents 23.06 hours at an average rate of £295.92 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 in managing the liquidation.
- 4.3 Also attached as Appendix C is a cumulative time analysis for the period from 7 July 2015 to 6 July 2021 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £44,811.30. This represents 160.46 hours at an average rate of £279.27 per hour.
- 4.4 To date, £42,401.50 plus VAT and disbursements of £272.29 has been drawn on account.
- 4.5 In considering the remaining work to be done in this liquidation, I currently anticipate that my time costs to complete the liquidation will be approximately £6,000. I will update creditors on this in my next progress report.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.
- 4.7 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

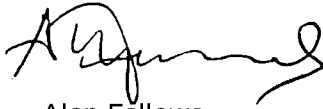
- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 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.

6 Next Report

- 6.1 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.

- 6.2 If you have any queries in relation to the contents of this report, Derek Morton of my office can be contacted by telephone on 0161 212 8389 or by email at derekmorton@kjgcr.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Alan Fallows', with a stylized, flowing script.

Alan Fallows
Joint Liquidator

Appendix A

13 August 2021 17:37

**Green Brothers Signs Ltd T/A GB Signs
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 07/07/2020 To 06/07/2021 £	From 07/07/2015 To 06/07/2021 £
	NIL	NIL
(654,414.84)	(7,125.43)	5,238.94
REPRESENTED BY		
Current A/c		2,775.20
Vat Receivable		2,463.74
		5,238.94

Time Entry - SIP9 Time & Cost Summary

Appendix B

GREE01 - Green Brothers Signs Ltd T/A GB Signs
Project Code: POST
From: 07/07/2020 To: 06/07/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	7.03	0.00	0.00	0.00	0.00	7.73	2,655.90	343.58
Case Specific	0.00	0.10	0.00	0.00	0.00	0.00	0.10	33.00	330.00
Cashiering	0.00	2.21	1.70	3.00	0.00	0.00	6.91	1,379.30	199.61
Creditors	0.00	1.75	0.00	0.00	0.00	0.00	1.75	577.50	330.00
Investigation	0.00	1.00	0.00	0.00	0.00	0.00	1.00	330.00	330.00
Realisation of Assets	0.00	5.57	0.00	0.00	0.00	0.00	5.57	1,848.10	331.80
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.70	17.66	1.70	3.00	0.00	0.00	23.06	6,823.80	295.92
Total Fees Claimed								7,700.00	
Total Disbursements Claimed								25.43	

Time Entry - SIP9 Time & Cost Summary

GREE01 - Green Brothers Signs Ltd T/A GB Signs
Project Code: POST
From: 07/07/2015 To: 06/07/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.70	28.43	0.00	1.00	0.00	4.25	37.38	10,858.40	290.49
Case Specific	0.00	0.10	0.00	0.00	0.00	0.00	0.10	33.00	330.00
Cashiering	1.30	3.71	3.35	7.45	0.00	0.30	16.11	3,239.30	201.07
Creditors	7.25	29.40	0.00	6.25	0.00	1.00	43.90	11,932.50	271.81
Investigation	0.00	5.50	0.00	0.00	0.00	0.00	5.50	1,555.00	282.73
Realisation of Assets	6.50	27.57	0.00	4.60	0.00	0.00	38.67	11,602.10	300.03
Statutory Compliance	7.70	8.60	0.00	2.50	0.00	0.00	18.80	5,591.00	297.39
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	26.45	103.31	3.35	21.80	0.00	5.55	160.46	44,811.30	279.27
Total Fees Claimed								42,401.50	
Total Disbursements Claimed								272.29	

Additional Information in Relation to the Joint Liquidators' 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 On this case we are proposing to use the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Book debt collection	J Keep	Percentage of realisations	£642.45

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Occasio Legal (legal advice and debt collection)	Hourly rate and disbursements
Eddisons (valuation and disposal advice)	Hourly rate and disbursements
Shoosmiths LLP (legal advice and drafting the sales agreement)	Hourly rate and disbursements
20-20 Trustees (Pension advice)	Fixed fee
Prosperity Law (assisting with recovery of overdrawn loan accounts)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 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:
- 3.2 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 £
Agents' costs	5,000	-	-	5,000
Solicitors' costs	5,753.00	-	-	7,253
20-20 Trustees	300.00	-	-	300.00
Statutory advertising	214.83	-	-	214.83
Specific penalty bond	117.60	-	-	117.60
External storage of books & records	61.36	25.43	-	150.00
Book debt collection	642.45	-	-	642.45

Bank Charges	10.40	-	-	10.40
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- 3.3 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.
- 3.4 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 Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Kay Johnson Gee Corporate Recovery Limited's current charge-out rates effective from 1 October 2018 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

- 4.2 Please note this firm records its time in minimum units of 6 minutes.
- 4.3 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 November 2016 to 30 September 2018 are detailed below:

Staff Grade	£ (Per hour)
Partner	395
Senior Manager	330
Manager	300
Assistant Manager	275
Senior Administrator	250
Administrator	220
Cashier / Support Staff	130

Green Brothers Signs Ltd T/A GB Signs
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
As at 18/08/2021

Statement of Affairs £	Realised / Paid	Projected	Total £
SECURED ASSETS			
Goodwill	4,998.00	NIL	4,998.00
Intellectual Property	5,000.00	NIL	5,000.00
	9,998.00	NIL	9,998.00
SECURED CREDITORS			
(130,737.53) HSBC Bank	9,998.00	34,310.86	44,308.86
	(9,998.00)	(34,310.86)	(44,308.86)
HIRE PURCHASE			
135,615.00 Book Debts	141,414.63	NIL	141,414.63
(134,767.00) Bibby Financial Services	(134,767.00)	NIL	(134,767.00)
8,000.00 BMW 3 Series MX09 ZPJ	NIL	NIL	NIL
(9,720.00) Santander Consumer UK Plc	NIL	NIL	NIL
20,000.00 Seoul Laser SC-13094	NIL	NIL	NIL
(38,621.00) Southern Counties Finance Limited	NIL	NIL	NIL
39,036.00 Rent Deposit	NIL	NIL	NIL
(9,166.67) Landlord	NIL	NIL	NIL
	6,647.63	NIL	6,647.63
ASSET REALISATIONS			
Jenny Keep Director's Loan Account	9,975.00	2,921.09	12,896.09
Paul Keep Director's Loan Account	9,975.00	26,149.83	36,124.83
Jonathan Keep Director's Loan Account	NIL	1.00	1.00
37,000.00 Plant & Machinery	38,125.00	NIL	38,125.00
875.00 Office Equipment	875.00	NIL	875.00
1,000.00 Stock	1,000.00	NIL	1,000.00
Work in Progress	1.00	NIL	1.00
Business Information	1.00	NIL	1.00
Deposit for costs	201.56	NIL	201.56
Bank Interest	32.22	NIL	32.22
	60,185.78	29,071.92	89,257.70
COST OF REALISATIONS			
Bordereau	117.60	NIL	117.60
Statement of Affairs Fee	7,000.00	NIL	7,000.00
Office Holders Fees	42,401.50	NIL	42,401.50
Professional Fees	300.00	NIL	300.00
Agents/Valuers Fees (1)	5,000.00	NIL	5,000.00
Legal Fees (1)	5,753.00	NIL	5,753.00
Debt Collection Fees	642.45	NIL	642.45
Stationery & Postage *	67.90	NIL	67.90
Storage Costs *	86.79	NIL	86.79
London Gazette Advertising	214.83	NIL	214.83
Bank Charges	10.40	NIL	10.40
	(61,594.47)	NIL	(61,594.47)
PREFERENTIAL CREDITORS			
(24,000.00) BIS Preferential Claim	NIL	NIL	NIL

Green Brothers Signs Ltd T/A GB Signs
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
As at 18/08/2021

Statement of Affairs £		Realised / Paid	Projected	Total £
		NIL	NIL	NIL
	UNSECURED CREDITORS			
(187,608.80)	Trade & Expense Creditors	NIL	NIL	NIL
(57,000.00)	BIS Non-Preferential Claims	NIL	NIL	NIL
(213,522.18)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL	NIL
(89,797.66)	HM Revenue & Customs (VAT)	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(1,000.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(654,414.84)</u>		<u>5,238.94</u>	<u>(5,238.94)</u>	<u>NIL</u>
	REPRESENTED BY			
	Vat Receivable	2,463.74	NIL	2,463.74
	Current A/c	2,775.20	NIL	2,775.20
		<u>5,238.94</u>	<u>NIL</u>	<u>5,238.94</u>