

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution
in MVL



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1

Company details

Company number	00267219
Company name in full	Adams Brothers (Super Transport) Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)	Laurence
Surname	Pagden

3

Liquidator's address

Building name/number	Lynton House
Street	7 - 12 Tavistock Square
Post town	London
County/Region	
Postcode	WC1H 9LT
Country	

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.

LIQ13

Notice of final account prior to dissolution in MVL

6		Final account	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.		
7		Sign and date	
Liquidator's signature	<div>Signature</div> <div>X</div> <div>Laurence Pagden</div> <div>X</div>		
Signature date	<div><div>d</div><div>1</div><div>d</div><div>1</div></div>	<div><div>m</div><div>0</div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div><div>y</div><div>0</div><div>y</div><div>2</div><div>y</div><div>1</div></div>

LIQ13

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**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 **Jessica Le**

Company name **Menzies LLP**

Address
Lynton House
7 - 12 Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L T**

Country

DX

Telephone **020 7387 5868**

**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

**ADAMS BROTHERS (SUPER TRANSPORT) LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION
("the Company")**

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS
FOR THE PERIOD 16 NOVEMBER 2018 TO 11 JANUARY 2021**

DATED 11 JANUARY 2021

1. INTRODUCTION

- 1.1 I refer to my and Simon Carvill-Biggs appointment as Joint Liquidators of the Company on 16 November 2018. I now present my final account of the winding up pursuant to Section 94 of the Insolvency Act 1986 ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2 I am required to provide certain information about the Company and the Liquidators in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3 My receipts & payments account for the liquidation period from 16 November 2018 to 11 January 2021, as well as the period since my last progress report, is attached at Appendix II.
- 1.4 Details of the progress during the period 16 November 2018 to 11 January 2021 is set out below. Please note that this final account should be read in conjunction with my previous progress report issued to members on 13 January 2020.

Change of liquidators

- 1.5 Notice is given that pursuant to an order of the Court dated 7 September 2020, Simon Carvill-Biggs was removed as Joint Liquidator of the Company, following his moving to a new firm, leaving me to continue in office as the sole Liquidator.
- 1.6 A member of the Company is entitled to apply to Court to vary or discharge the order within 21 days of the date of publication of the London Gazette notice advertising the removal of Mr Carvill-Biggs as Liquidator.
- 1.7 It is open to any member or creditor to apply to court for an order that I provide an account of the administration of the estate, to the extent that it has not been provided as part of this report, including a summary of receipts and payments and a statement that I have reconciled the accounts. Where I have been required to provide the information referred to in this paragraph, the costs of doing so will, unless there are good reasons to the contrary, be paid as an expense of the winding up.
- 1.8 Each member or creditor has a right under Regulation 11(2) of the Insolvency Regulations 1994 to require me to supply a statement of receipts and payments free of charge.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation are set out below.

Freehold Land & Property

- 2.2 The Company owned a freehold property, subject to two tenancy agreements, situated at 453 Kingston Road, Epsom, Surrey KT19 0BD. This property had been distributed in specie to the Company, prior to Liquidation, by its wholly owned subsidiary, Hogsmill Properties Limited ('HPL').
- 2.3 During the liquidation, we continued to market the property for sale and received several offers. A final offer of £380,000 was received from a third party and the sale was completed on 12 April 2019. The rent deposit of £5,000, paid by one of the tenants, was passed to the new owners.

Deferred Consideration

- 2.4 The Company jointly owned with HPL freehold properties in Worcester Park, Ewell. These were sold on 24 April 2018 to a third party for £4,250,000. £2,000,000 of the consideration was deferred until 21 June 2019. HPL's share of this sum was assigned to the company prior to the liquidation. This was duly received in full.

Shares & Investments

- 2.5 The Company held all the shares in Adam Bristow Limited. A final dividend was due on those shares, the level of which was dependent on the final costs incurred by that company and the recoverability of a debt owed to it of £25,000. The collection of the debt became protracted and, after instructing solicitors, eventually the director agreed to accept £22,750 in full and final settlement. The final instalment was received on 9 September 2019. A dividend in the sum of £5,816.24 was paid and the director then took steps to have Adam Bristow Limited struck off.

Adams Bristow Limited

- 2.6 As at the date of Liquidation, there was a sum of £28,799 due from Adams Bristow Limited. This was repaid in full.

Sundry Receipt

- 2.7 I recovered the sum of £135, being the balance held on the Company's solicitor's client account.

Cash at Bank

- 2.8 As at the date of liquidation there was £4,059,744 held in a bank account. These funds were duly secured.

Rent

- 2.9 I received rent of £7,773 from the two tenants at 453 Kingston Road, KT19 0BD.

Bank Interest

- 2.10 Bank interest of £4,685 has been received.

Remaining assets

- 2.11 There are no assets remaining to be realised and the affairs of the Company have been fully wound up.

3. LIABILITIES

Corporation Tax

- 3.1 Accounts and corporation tax computations for the period ended 16 November 2018 were completed and submitted to HM Revenue & Customs ("HMRC"). This was a nil return.
- 3.2 HPL had a corporation tax liability of £135,944 for the 18 month period ended 30 September 2018. The Company took responsibility for settling this when all HPLs assets were transferred to the Company prior to liquidation (see above).
- 3.3 A final corporation tax return for the liquidation period was prepared and submitted to HMRC, which included the disposal of 453 Kinston Road and various other taxable income. There was a liability of £22,548.63, which has been paid.

VAT

- 3.4 The Company was not registered for VAT.

PAYE/NI

- 3.5 The Company's PAYE scheme was closed.

Tax clearance

- 3.6 I received corporation tax clearance from HM Inspector of Taxes that he will not open up any enquiries into the Company's returns and that the liquidation may be closed.
- 3.7 I also sought formal clearance from the MVL team at the Enforcement and Insolvency Service of HMRC. I received confirmation from them that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation.

Trade & expense creditors

- 3.8 Menzies LLP were owed £16,950 in relation to the preparation of the pre-liquidation accounts and tax computations of the Company and HPL (the costs of which the Company took responsibility for), as well as for advice and assistance given to the director to have HPL struck off. These costs were approved by the director and settled.

Other liabilities

- 3.9 A notice to creditors was advertised in the London Gazette on 22 November 2018, in accordance with rule 14.28 of The Insolvency (England and Wales) Rules 2016, requesting creditors of the Company to submit claims by 18 January 2019. No claims were received in response to that advert.
- 3.10 No other liabilities have been identified and no other payments have been made to creditors in the period.

4. DISTRIBUTION TO MEMBERS

- 4.1 On 30 November 2018 I declared and paid a first interim distribution to the members of £285.714286 per £1 share. There are 7,000 shares and the amount distributed was £2,000,000.01.
- 4.2 On 4 April 2019 I declared and paid a second interim distribution to the members of £242.857143 per £1 share. The amount distributed was £1,700,000.00.
- 4.3 On 16 April 2020 I declared and paid a third and final distribution to the members of £368.030443 per £1 share. The amount distributed was £2,576,213.10.
- 4.4 The total amount distributed to members in the liquidation was £6,276,213.11, representing £896.601872 £1 per share.

5. JOINT LIQUIDATORS' REMUNERATION

Pre-Liquidation costs

- 5.1 Prior to my appointment as Joint Liquidator, I incurred costs of £10,396.42 of which £6,000.00 was paid in the period ended 10 November 2019. The balance has been written-off.

Joint Liquidators' remuneration

- 5.2 The Joint Liquidators' remuneration was fixed by a resolution of members passed on 16 November 2018 by reference to time properly incurred by us and our staff in attending to matters arising in the winding up.
- 5.3 During the period covered by this report, the Joint Liquidators' and our staff have incurred time costs of £8,313.00 made up of 34.60 hours at an average charge out rate of £240.26 per hour. The total time costs are £26,244.25 made up of 101.42 hours at an average rate of £258.77 per hour.

5.4 I have charged and drawn remuneration of £6,000.00 during the liquidation. None of which was drawn in the period since my last report. Please see attached the following:

- Appendix III - A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 16 November 2019 to 11 January 2021
- Appendix IV - A breakdown of the total time costs incurred by the Joint Liquidators and our staff for the liquidation period 16 November 2018 to 11 January 2021.
- Appendix V - Narrative of work undertaken in the period 16 November 2019 to 11 January 2021.

5.5 A copy of "A Members' Guide to Insolvency Practitioners Fees", together with an explanatory note which shows Menzies LLP's fee policy are available at the link
<https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

6 JOINT LIQUIDATORS' EXPENSES

6.1 Please see the receipts and payments account detailed at Appendix II, which shows the payments made from the estate during the liquidation and for the period 16 November 2019 to 11 January 2021.

Professionals, sub-contractors and other expenses

6.2 I instructed Carter Bells LLP to assist with the conveyancing of the property. They have billed and been paid £3,980.00 plus VAT. These costs were approved by the director and settled.

6.3 I also continued the instructions of estate agents, Bonsors, who were marketing for sale 453 Kingston Road. They have billed and been paid £7,600.00 plus VAT, being 2% of the sale proceeds. These costs were approved by the director and settled.

6.4 The company's tax advisers, Menzies LLP, were retained to assist with matters of taxation. They have billed and been paid £650 plus VAT. These costs were approved by the director and settled.

Joint Liquidators' Disbursements

6.5 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. Disbursements of this nature, which my firm has incurred and reimbursed, are shown below.

Type of disbursement	Incurred and paid in the period 16/11/2018 to 15/11/2019 (£)	Total incurred in the period 16/11/2019 to 11/01/2021 (£)	Total paid in period 16/11/2019 to 11/01/2021 (£)	Remains outstanding (£)
Statutory Advertising	240.30	-	-	-
Land Registry fee	11.00	-	-	-
Specific Bond	891.30	-	-	-
Total	891.30	-	-	-

6.5 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

Post liquidation corporation tax

6.6 A final corporation tax return for the liquidation period has been prepared and submitted to HMRC. This included the disposal of 453 Kinston Road and various other taxable income (interest and rent). There was a liability of £22,548.63, which has been settled.

7. MEMBERS RIGHTS

Members' right to request further information

- 7.1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

- 7.2 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.

8. DATA PROTECTION NOTICE

- 8.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on our instructions. Personal data will be kept secure and processed only for matters relating to the liquidation appointment. Full details of our privacy notice is at the following link: <https://www.menzies.co.uk/legal/>.

9. CONCLUDING REMARKS

- 9.1 Approximately three months after filing the final account with the Registrar of Companies, the Company will be dissolved.

Laurence Pagden

Laurence Pagden
Liquidator

Appendix I

STATUTORY INFORMATION ABOUT THE COMPANY AND LIQUIDATORS

Company name:	Adams Brothers (Super Transport) Limited
Company number:	00267219
Trading address:	n/a
Registered office:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Former registered office:	Ashcombe House, 5 The Crescent, Leatherhead KT22 8DY
Principle trading activity:	Property holding
Liquidator's names:	Laurence Pagden
Liquidator's address:	Lynton House, 7 - 12 Tavistock Square, London, WC1H 9LT
Date of appointment:	16 November 2018
Details of any changes of Liquidator:	Please note that in accordance with a Court order dated 7 September 2020 Simon Carvill-Biggs was removed as Joint Liquidator, following his resignation from Menzies LLP.
Contact details of Liquidator's:	Maisie Jones on 020 7465 1921 or at MJones@menzies.co.uk

Appendix II**Liquidator's receipts and payments account for the period 16 November 2018 to 11 January 2021**

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered. VAT has been recovered for the benefit of the liquidation estate.

Adams Brothers (Super Transport) Limited
(In Members Voluntary Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 16/11/2019 To 11/01/2021 £	From 16/11/2018 To 11/01/2021 £
	ASSET REALISATIONS		
28,799.00	Adams Bristow Limited	NIL	28,799.00
	Bank Interest Gross	NIL	4,685.33
4,059,744.00	Cash at Bank	NIL	4,059,744.73
2,000,000.00	Deferred consideration	NIL	2,000,000.00
400,000.00	Freehold Land & Property	NIL	380,000.00
62.00	Refund	NIL	NIL
	Rent	NIL	7,772.79
17,869.00	Shares & investments	NIL	5,816.24
	Sundry Receipt	NIL	135.00
1,348.00	Tax Refund	NIL	NIL
		<u>NIL</u>	<u>6,486,953.09</u>
	COST OF REALISATIONS		
	Accountancy Fees	NIL	650.00
	Agents/Valuers Fees	NIL	7,600.00
	Bank Charges	90.00	340.00
	Corporation Tax	NIL	22,548.63
	Irrecoverable VAT	NIL	4,835.26
	Legal Fees	NIL	3,980.00
	Liquidators Fees	NIL	6,000.00
	Pre- Liquidation Costs	NIL	6,000.00
	Rent Deposit	NIL	5,000.00
	Search Fees	NIL	11.00
	Specific Bond	NIL	640.00
	Statutory Advertising	NIL	240.30
		<u>90.00</u>	<u>57,845.19</u>
	UNSECURED CREDITORS		
-65.00	Directors	NIL	NIL
-136,461.00	HM Revenue and Customs - CT	NIL	135,944.79
-11,880.00	Trade & Expense Creditors	NIL	16,950.00
		<u>NIL</u>	<u>152,894.79</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	2,576,213.10	6,276,213.11
6,359,416.00		<u><u>-2,576,213.10</u></u>	<u><u>0.00</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Appendix III**Analysis of Joint Liquidators' time costs for the period 16 November 2019 to 11 January 2021****ADAMS BROTHERS (SUPER TRANSPORT) LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION****TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 16.11.2019 - 11.01.2021****Hours****Classification of
work function**

Partner/ Director	Manager	Administrator	Support
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Total Hours	Time Costs	Average Hourly Rate
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£

£

Admin and Planning	2.00	7.50	11.80	2.50	23.80	5,395.00	226.68
Realisation of Assets	0.00	0.50	0.50	0.00	1.00	230.00	230.00
Creditors	2.80	3.70	3.30	0.00	9.80	2,688.00	274.29
Total Hours	4.80	11.70	15.60	2.50	34.60		
Total Costs	1,800.00	3,510.00	2,503.00	500.00		8,313.00	240.26

Remuneration Charged and Drawn in the period

0.00

Time costs written off

8,313.00

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	<u>From 1 October 2020</u>	<u>1 Oct 2019 to 30 Sept 2020</u>
	£ per hour	£ per hour
Partner/Director	425-525	400-525
Manager	260-360	260-350
Senior	230-250	230-250
Administrator	100-200	100-205
Support Staff	100	100-135

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £525 per hour (before discount), a manager is £270 per hour and an administrator is £160 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Appendix IV**Analysis of Joint Liquidators' time costs for the liquidation period 16 November 2018 to 11 January 2021****ADAMS BROTHERS (SUPER TRANSPORT) LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION****TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 16.11.2018 - 11.01.2021**

Hours Classification of work function	Partner/ Director	Manager	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
						£	£
Admin and Planning	8.07	15.30	21.50	12.40	57.27	12,874.50	224.80
Realisation of Assets	12.30	1.40	1.00	0.00	14.70	5,147.50	350.17
Creditors	13.55	7.00	8.90	0.00	29.45	8,222.25	279.19
Total Hours	33.92	23.70	31.40	12.40	101.42		
Total Costs	12,718.75	6,720.00	4,374.00	2,431.50		26,244.25	258.77
Remuneration charged and Drawn in the Liquidation						6,000.00	
Time costs written-off						<u>20,244.25</u>	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	<u>From 1 October 2020</u>	<u>1 Oct 2019 to 30 Sept 2020</u>
	£ per hour	£ per hour
Partner/Director	425-525	400-525
Manager	260-360	260-350
Senior	230-250	230-250
Administrator	100-200	100-205
Support Staff	100	100-135

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £525 per hour (before discount), a manager is £270 per hour and the administrator is £160 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Appendix V

Narrative of work undertaken in the period 16 November 2019 to 11 January 2021

At the meeting of members held on 16 November 2018, it was resolved that my remuneration be fixed by reference to the time properly given by me and my staff in attending to matters arising in the winding up.

The work required is delegated to the most appropriate level of staff taking account of the size and technical nature of the work. Given the size and technical nature of the liquidation, much of the work described in the sections above has been undertaken by me and an administrator. Additional assistance has been provided by cashiers dealing with banking and statutory duties, and administrators offering various support services. All the time spent on administering various duties is charged directly to the case in 6 minute units.

1. Administration and Planning
 - Dealing with all routine correspondence and emails relating to the case;
 - Maintaining and managing the office holder's estate bank account and cashbook;
 - Undertaking regular bank reconciliations of the bank account containing estate funds;
 - Reviewing the adequacy of the specific penalty bond;
 - Undertaking periodic reviews of the progress of the case;
 - Overseeing and controlling the work done on the case by case administrators;
 - Filing returns at Companies House.
2. Creditors/Members
 - Reviewing and filing Corporation Tax returns;
 - Seeking closure clearance from HM Revenue & Customs;
 - Dealing with creditor correspondence, emails and telephone conversations regarding their claims;
 - Correspondence and liaison with members in relation to the liquidation;
 - Preparation of progress report;
 - Correspondence in relation to a final distribution to members.