

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A14 \*A77LXLMA\* 07/06/2018 #311  
COMPANIES HOUSE

### 1 Company details

Company number 0739916  
Company name in full Horrocks World Wide Travel Limited

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

### 2 Liquidator's name

Full forename(s) Richard Ian  
Surname Williamson

### 3 Liquidator's address

Building name/number Campbell Crossley & Davis  
Street Ground Floor, Seneca House  
Links Point, Amy Johnson Way  
Post town Blackpool  
County/Region Lancashire  
Postcode FY4 2FF  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address ②

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

② Other liquidator  
Use this section to tell us about another liquidator.

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## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

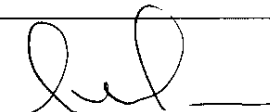
☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d d m m y y y y  
0 6 0 6 2 0 1 8

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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	Sandra Sumner
Company name	Campbell Crossley & Davis
Address	Ground Floor, Seneca House Links Point Amy Johnson Way
Post town	Blackpool
County/Region	Lancashire
Postcode	F Y 4 2 F F
Country	
DX	
Telephone	01253 349331



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)



## BUSINESS RECOVERY

Ian Williamson BA Hons FCA FABRP Peter G. C. Riley FCA  
Peter Swarbrick BSc Hons FCA Steven D. Mondy FCA

Our reference: H0493/D/RIW/SGS  
6 June 2018

### LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

Dear Sirs,

#### Horrocks Worldwide Travel Limited ('the Company') – In Liquidation

##### 1 Introduction

- 1.1 I was appointed as Liquidator of the Company on 17 August 2007. The affairs are now fully wound-up and this is my final account of the liquidation, which covers the period from my last progress report to 6 June 2018 ('the Period').
- 1.2 The trading address of the Company was 55-57 Mesnes Street, Wigan, Lancashire, WN1 1QZ.
- 1.3 The registered office has been changed to Ground Floor, Seneca House, Links Point, Amy Johnson Way, Blackpool, Lancashire, FY4 2FF and its registered number is 0739916.
- 1.4 It has not been possible to pay a dividend to any class of creditors. This is because there has been no return from Mr Thompson's Bankruptcy Estate.

##### 2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my receipts and payments for the Period with a comparison to the directors' statement of affairs values. This incorporates receipts and payments for the whole period of the liquidation and provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.2 All known assets of the Company have been realised. Nothing else has come to light preventing closure of the liquidation.

##### 3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

e: [info@croxall-davis.co.uk](mailto:info@croxall-davis.co.uk) w: [www.croxall-croxall-davis.co.uk](http://www.croxall-croxall-davis.co.uk)



ICAEW  
LICENSED INSOLVENCY  
PRACTITIONER (UK)

**Northwich Office**  
83 London Road  
Northwich  
Cheshire  
CW9 5HQ

t: 01606 45591

### **Administration (including statutory compliance & reporting)**

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I undertook in this regard was outlined previously to creditors. Further work to review areas of concern took place in the Period but this has not led to any additional realisations.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded 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 Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

### **Realisation of Assets**

- 3.5 Since my last progress report no further assets have come to light that may be pursued by me for the benefit of creditors.
- 3.6 £50 has been collected from the nominal monthly payments from A Hodgkinson towards the overdrawn director's loan account.
- 3.7 In my last progress report I noted that further realisations were expected from the bankruptcy of Mr Thompson. I have been advised that the property in the Bankruptcy Estate was subject to more charges than originally believed. As a result there was no equity on sale and so no dividend to creditors. This means that we will not receive a return from the bankruptcy.
- 3.8 There is no prospect of any further realisations to the liquidation.

## **4 Liquidator's Expenses and Disbursements**

- 4.1 The expenses of the liquidation are below:

<b>Expense</b>	<b>Cost £</b>
Insurance bond	96.00
Statutory advertising	591.73
Agents' fees and disbursements	90.00
Legal fees	303.00
Rates recovery fees	125.86
Bank charges	23.14
Corporation tax	1.40
<b>Total</b>	<b>1,231.13</b>

- 4.2 In addition to the above we have drawn our Statement of Affairs fee of £3,000 which was agreed by creditors at the initial Meeting of Creditors. Liquidator's fees are dealt with in section 7.
- 4.3 The only expenses shown above and incurred in the Period are bank charges of £6.38.
- 4.4 £2,472.80 was paid from the Trustee of Lee Thompson's bankruptcy towards the legal costs which we incurred in petitioning for his bankruptcy. There are outstanding legal expenses of £650.00 which have been paid by us and will be written off.
- 4.5 As the Company was registered for VAT expenses are shown net where applicable.

## **5 Investigations**

- 5.1 You may recall from my first progress report to creditors that some of the work the Liquidator is 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 Administrations and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 5.2 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.
- 5.3 Since my last progress report I can advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **6 Creditors**

- 6.1 A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 6.2 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 6.3 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

### **Secured Creditors**

- 6.4 The Company did not grant any floating charge to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.

### **Preferential Creditors**

- 6.5 One preferential claim has been received from the Redundancy Payments Office in respect of arrears of wages and holiday pay totalling £1,059.00. The claim has been acknowledged but not formally agreed.

### **Unsecured Creditors**

- 6.6 There were unsecured creditors on the Statement of Affairs totalling £177, 048. Claims have been acknowledged but not formally agreed.
- 6.7 As stated it was not possible to pay a dividend to any class of creditor.

## **7 Liquidator's Remuneration & Expenses**

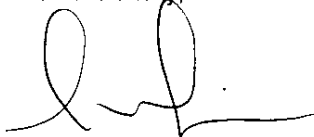
- 7.1 The creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation.
- 7.2 The Liquidator's time costs total £8,725.00 (excluding VAT). This represents 84.2 hours at an average rate of £103.62 per hour. £2,793.89 has been drawn.

- 7.3 My time costs for the Period are £754.50 (excluding VAT). This represents 7.2 hours at an average rate of £104.79 per hour. Time has been spent drafting the last annual progress report and this final report, dealing with various statutory matters and taking all steps necessary to close the liquidation.
- 7.4 Appendix B provides additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade. This firm records its time in minimum units of six minutes.
- 7.5 Campbell Crossley & Davis does not charge Category 2 disbursements to the case.
- 7.6 A copy of 'A Creditors Guide to Liquidator's Fees' can be downloaded from our website at [www.campbell-crossley-davis.co.uk/free-resources](http://www.campbell-crossley-davis.co.uk/free-resources) or a hard copy can be supplied upon request.

## 8 Conclusion

- 8.1 This final account will conclude my administration of this case.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Ian Williamson', with a long horizontal flourish extending to the right.

**Ian Williamson**  
Liquidator

**HORROCKS WORLDWIDE TRAVEL LIMITED  
IN LIQUIDATION**

**LIQUIDATOR'S FINAL RECEIPTS AND  
AND PAYMENTS ACCOUNT**

**FOR THE PERIOD FROM 17TH AUGUST 2007  
TO 6TH JUNE 2018**

	Estimated to Realise £	17.08.2017- 06.06.2018 £	17.08.2007- 06.06.2018 £
<b>RECEIPTS</b>			
Office Fixtures and Fittings	450.00	Nil	686.00
Cash at Bank	1600.00	Nil	1600.00
Sale of forward bookings	Nil	Nil	800.00
Sundry Debtors	Nil	Nil	344.39
Rates Refund	Nil	Nil	629.32
Directors' Loan Accounts	12720.00	50.00	2620.00
Bank Interest	Nil	Nil	8.18
	<u>14770.00</u>	<u>50.00</u>	<u>6687.89</u>
<b>PAYMENTS</b>			
Statement of Affairs fee			(3000.00)
Liquidator's Remuneration		(780.08)	(2793.89)
Statutory advertising			( 591.73)
Legal fees			( 303.00)
Rates recovery fee			( 125.86)
Insolvency bond			( 96.00)
Agent's fees			( 90.00)
Bank fees		( 6.38)	( 23.14)
Corporation Tax			( 1.40)
		<u>(736.46)</u>	<u>( 337.13)</u>
VAT		<u>680.86</u>	<u>337.13</u>
<b>BANK MOVEMENTS</b>		<u>(55.60)</u>	

**NOTES**

1. VAT is recoverable, so where appropriate, payments are shown net.
2. Cash at Bank was held in an interest bearing current account.



## APPENDIX B

### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

#### Policy

Detailed below is Campbell Crossley & Davis policy in relation to:

Staff allocation and the use of subcontractors  
Professional advisors  
Disbursements

#### Staff allocation and the use of subcontractors

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

The constitution of the case team will usually consist of a Partner, Manager and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

#### Disbursements

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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Campbell, Crossley & Davis for the provision of services which include an element of recharged overhead for example, room hire or document storage.

Campbell Crossley & Davis do not charge Category 2 disbursements to the case.

#### Professional Advisors

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.

Mason Hayes Solicitors	Legal advice	Time costs and disbursements
Sanderson Weatherall LLP	Valuation of assets	Time costs and disbursements
Carndearg Consultants Ltd t/a PCA	Debt recovery fees	20% of recovered funds

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. No other professional advisors have been used in this case.

#### Charge-out rates

A schedule of Campbell Crossley & Davis charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 1 July 2015.

Liquidator	265	255
Senior Manager	-	175
Manager	145	135
Administrator/Cashier	105	100

*Please note that this firm records its time in minimum units of 6 minutes.*