

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

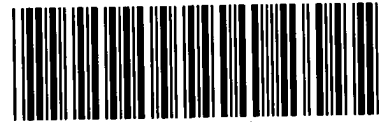
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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24/09/2020

#99

COMPANIES HOUSE

1 Company details

Company number 0 2 5 9 2 9 5 5

Company name in full Springfield Specialist Cars Ltd

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

2 Liquidator's name

Full forename(s) Ian William

Surname Kings

3 Liquidator's address

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode N E 1 1 P G

Country

4 Liquidator's name

Full forename(s) Lynn

Surname Marshall

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

5 Liquidator's address

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode N E 1 1 P G

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6

Final account

☒ 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

Signature

X

Lee M King

X

Signature date

d

d

2

3

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m

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9

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y

2

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y

y

2

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LIQ13

Notice of final account prior to dissolution in MVL



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

Company name **Begbies Traynor (Central) LLP**

Address

4th Floor

Cathedral Buildings

Post town

Dean Street

County/Region

Newcastle upon Tyne

Postcode

N E 1 1 P G

Country

DX

Telephone

0191 2699820



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

Springfield Specialist Cars Ltd (In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 25 February 2020 to 23 September 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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 2. Liquidators' time costs and disbursements
 3. Statement of Liquidators' Expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Springfield Specialist Cars Ltd (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Ian William Kings of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG and Lynn Marshall of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):
Company registered number: 02592955
Company registered office: c/o Begbies Traynor, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
Former trading address: Wessington Way, Sunderland, Tyne and Wear, SR5 3NS

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 25 February 2020
Date of liquidators' appointment: 25 February 2020
Changes in liquidator (if any): None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation:

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 25 February 2020 to 23 September 2020.

RECEIPTS

Group Undertaking

I have received funds totalling £90,000 in relation to a group undertaking.

PAYMENTS

Specific Bond

As a requirement of the Liquidation, insurance brokers, Marsh Limited, have been engaged to provide the Insolvency Practitioners' bond. A cost of £27.50 has been incurred and discharged in this respect.

Statutory Advertising

Costs of £283.50 have been incurred by Courts Advertising Limited and discharged for statutory advertising in the London Gazette. This is for advertising the appointment of Liquidators and notice to creditors to submit claims.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynordgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

General case administration and planning

During the period we have spent time reconciling bank statements, cashiering, filing relevant documents and undertaking reviews of the case.

Compliance with the Insolvency Act, Rules and best practice

Following the date of appointment, the Liquidators have had to undertake tasks to comply with the Insolvency Act, Rules and best practice. This has included banking and reviewing the bonding.

Dealing with all creditors' claims (including employees), correspondence and distributions

During the period time has been spent preparing distributions to members.

Other matters which includes meetings, tax, litigation, pensions and travel

Significant time has been spent during the period liaising with HM Revenue & Customs in order to finalise the Company's tax position.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors.

I have obtained clearance from HM Revenue & Customs that no amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

Distributions totalling £88,426.00 have been made to members during the period of this report.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £1,000.00.

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9)

As this is our first progress report since the basis of our remuneration was fixed, we are obliged to provide members with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment.

The costs that were incurred from the date of our appointment to 23 September 2020 amount to £4,154.00. The information provided in section 4 above relates to the work undertaken during the period of this report.

Disbursements

To 23 September 2020, we have also drawn disbursements in the sum of £311.00, in respect of the Insolvency Practitioners specific bond and statutory advertising.

Category 2 Disbursements

There are no Category 2 disbursements

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

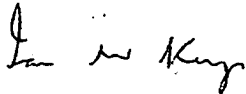
Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Martin Daley in the first instance, who will be pleased to assist.



Ian W Kings
Joint Liquidator

Dated: 23 September 2020

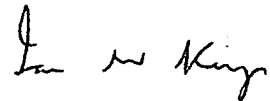
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 25 February 2020 to 23 September 2020

Springfield Specialist Cars Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/02/2020 To 23/09/2020 £	From 25/02/2020 To 23/09/2020 £
	ASSET REALISATIONS		
90,000.00	Amounts due from Group Undertaking	90,000.00	90,000.00
		90,000.00	90,000.00
	COST OF REALISATIONS		
	Investment	0.80	0.80
	Irrecoverable VAT	262.20	262.20
	Office Holders Fees	1,000.00	1,000.00
	Specific Bond	27.50	27.50
	Statutory Advertising	283.50	283.50
		(1,574.00)	(1,574.00)
	DISTRIBUTIONS		
(90,000.00)	Ordinary Shareholders	88,426.00	88,426.00
		(88,426.00)	(88,426.00)
		NIL	NIL
	REPRESENTED BY		NIL

Note:



Ian William Kings
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy.

BEGBIES TRAYNOR CHARGING POLICY**INTRODUCTION**

This note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car mileage is charged at the rate of 45 pence per mile;
Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

¹ Ibid 1

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific bond	Marsh Limited	27.50	27.50	Nil
Statutory advertising	Courts Advertising Limited	283.50	283.50	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				