

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03307316

Company name in full Adaptable Forklift Services Limited

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

### 2 Liquidator's name

Full forename(s) Sarah Louise

Surname Burge

### 3 Liquidator's address

Building name/number 1st Floor, Lowgate House

Street Lowgate

Post town Hull

County/Region

Postcode HU1 1EL

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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<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	3	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
To date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">X</div> <div style="flex-grow: 1; text-align: center;">  </div> <div style="margin-left: 10px;">X</div> </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1

# 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	Sarah Louise Burge
Company name	Kingsbridge Corporate Solutions Limited
Address	1st Floor, Lowgate House Lowgate
Post town	Hull
County/Region	
Postcode	H U 1 1 E L
Country	
DX	
Telephone	01482 337500



### 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)**

## **Adaptable Forklift Services Limited – In Members' Voluntary Liquidation**

### **LIQUIDATOR'S PROGRESS REPORT TO MEMBERS**

**For the period ending 29 October 2021**

#### **STATUTORY INFORMATION**

Company name:	Adaptable Forklift Services Limited
Registered office:	C/o Kingsbridge Corporate Solutions 1st Floor, Lowgate House Lowgate Hull HU1 1EL
Former registered office:	33 Copenhagen Road Sutton Fields Industrial Estate Hull HU7 0XQ
Registered number:	03307316
Liquidator's name:	Sarah Louise Burge
Liquidator's address:	1st Floor, Lowgate House, Lowgate, Hull, HU1 1EL
Liquidator's date of appointment:	30 October 2020

#### **LIQUIDATOR'S ACTIONS SINCE DATE OF COMMENCEMENT OF LIQUIDATION**

In the period since appointment, I have realised the Company's known assets.

To date, I have made two distributions to shareholders as listed in the distribution section below.

I have paid all known creditors of the Company in full.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in Appendix 2.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 30 October 2020 to 29 October 2021 is attached at Appendix 1. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing estate bank account.

## **ASSETS**

### Book Debts

I have received £8,100.00 from outstanding invoices. No further amounts are considered recoverable.

### Rates Refund

I have received a refund of £1,235.81 from Hull City Council in respect of business rates on the former premises.

### Cash at Bank

Cash totalling £541,144.99 was received upon closure of the Company's bank accounts.

### Director's Loan Account

The loan account of Mr and Mrs Moulds was repaid in the sum of £196,360.00 and formed part of a distribution to shareholders.

### Bank Interest

I have received £5.70 in respect of bank interest on the funds held in the estate account opened for the purpose of the Liquidation.

### Other Debtors

An amount of £30,000 relating to an intercompany balance with AFS Mechanical Holdings Limited was recovered in full.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### Preferential Creditors

The Declaration of Solvency showed no preferential creditors. I have not received any preferential claims.

### Crown Creditors

The Declaration of Solvency included £224,498.00 (£86,306.00 in respect of VAT, £62,205.00 in respect of Corporation Tax and a provision of £75,987 in respect of deferred tax) owed to HM Revenue & Customs ("HMRC"). HMRC's final claim of £150,055.36 representing Corporation Tax, VAT and PAYE has been received and paid. The provision for deferred tax has been released. No further amounts are considered due.

### Non-preferential unsecured Creditors

Following my appointment, I served notice in the London Gazette Newspaper for creditors to prove their claims. No unanticipated claims have been received. Final accountancy fees and the intercompany position were paid in full.

### Share Capital

The following distributions were made to Members:

<b>Date</b>	<b>Amount distribution</b>	<b>Rate of distribution per share</b>
9 November 2020	£380,000.00	£190,000.00
25 January 2021	£226,360.00	£113,180.00

## PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000.00 for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid on appointment, together with expenses totalling £180.20 and included in the enclosed Receipts and Payments Account.

## LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 30 October 2021 on a fixed fee basis of £2,000.00 plus expenses and VAT.

I have drawn £2,000.00 to date.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Kingsbridge Corporate Solutions' fee recovery policy are available at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources).

## LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred and total expenses to date of £663.00.

I have not used any agents or professional advisors in the reporting period:

I have incurred the following expenses in the period since the commencement of the Liquidation:

Type of expense	Amount incurred/ accrued in the reporting period (£)
Specific Penalty Bond	285.00
Statutory Advertising	364.00
Solicitors Declaration of Solvency Swear Fee	14.00
<b>Total</b>	<b>663.00</b>

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

## FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until the VAT claim has been received, together with formal clearance from the relevant Crown departments has been received and a final distribution has been made. I estimate that this will take approximately 3-6 months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Louise Burge on 01482 337500, or by email at [sarah.burge@kingsbridgecs.com](mailto:sarah.burge@kingsbridgecs.com).

A handwritten signature in black ink, appearing to read 'Sarah Louise Burge', with a long, sweeping horizontal line extending to the right.

**Sarah Louise Burge**  
**LIQUIDATOR**

**Adaptable Forklift Services Limited  
(In Liquidation)**

**Summary of Receipts & Payments  
30 October 2020 to 29 October 2021**

<b>Declaration of Solvency (£)</b>	<b>RECEIPTS</b>	<b>Total (£)</b>
10,411	Book Debts	8,100.00
	Rates Refund	1,235.81
538,720	Cash at Bank	541,144.99
196,360	Director's Loan Account	196,360.00
	Bank Interest Gross	5.70
30,000	Other debtors	30,000.00
		<hr/>
		<b>776,846.50</b>
	 <b>PAYMENTS</b>	
	Pre-Appointment Fees	2,000.00
	Pre-Appointment Expenses	180.20
	Liquidator's Fees	2,000.00
	Liquidator's Expenses	663.00
	Accountancy Fees re CT	622.00
	Trade & Expense Creditors	1,194.69
	HM Revenue & Customs - VAT	86,328.30
	HM Revenue & Customs - PAYE	1,021.93
	HM Revenue & Customs - CT	62,705.13
	1st Distribution at £190,000 per share on 09/11/2020	380,000.00
	2nd Distributions at £113,180 per share on 25/01/2021	226,360.00
	VAT Control Account	1,268.64
		<hr/>
		<b>764,343.89</b>
		<hr/>
	<b>Balance In Hand</b>	<b>12,502.61</b>
		<hr/> <hr/>



### **Routine work undertaken since the date of the commencement of the Liquidation**

#### Administration

This represents the work involved in the routine administrative functions of the case by the office holder and her staff, together with the control and supervision of the work done on the case by the office holder and her managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet her requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

#### Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of her statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable her to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend