

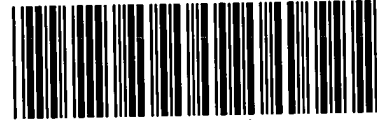
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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#44

COMPANIES HOUSE

1 Company details

Company number 0 3 9 4 1 1 4 4

Company name in full K & P Motors Ltd

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

2 Liquidator's name

Full forename(s) Andrew John

Surname Whelan

3 Liquidator's address

Building name/number Unit 2 Spinnaker Court

Street 1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E Q

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 5	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3
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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 **Andrew John Whelan**

Company name **WSM Marks Bloom LLP**

Address
Unit 2 Spinnaker Court
1C Becketts Place

Post town **Hampton Wick**

County/Region **Kingston upon Thames**

Postcode **K T 1 4 E Q**

Country

DX

Telephone **020 8939 8240**

**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

K & P MOTORS LTD (IN LIQUIDATION)

ANNUAL PROGRESS REPORT FOR THE YEAR TO 5 OCTOBER 2023

31 OCTOBER 2023

CONTENTS

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- 2 Progress of the Liquidation
- 3 Creditors
- 4 Liquidator's Remuneration
- 5 Creditors' Rights
- 6 Next Report

ATTACHMENTS

Receipts and Payments Account from 6 October 2022 to 5 October 2023

Additional Information in relation to the Liquidator's Fees, Expenses & use of Subcontractors

K & P MOTORS LTD (IN LIQUIDATION)

1 Introduction and Statutory Information

- 1.1 I, Andrew John Whelan of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of K & P Motors Ltd ('the Company') on 6 October 2022. I am authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales, and as such am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. In the event of case related queries, the Liquidator can be contacted on 020 8939 8240 or by email via insolvency@wsm.co.uk.
- 1.2 This progress report covers the period from 6 October 2022 to 5 October 2023 ('the Period').
- 1.3 Information about the way that this firm uses and stores personal data on insolvency appointments can be found in the Privacy Notice at <http://wsm.co.uk/insolvency/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Unit 4 Hampden Road, Kingston upon Thames KT1 3LG. The principal trading activity was the maintenance and repair of motor vehicles. The business traded under the Company's name.
- 1.5 The registered office of the Company has been changed to Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ. Its registered number is 03941144.

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.
- 2.2 Attached is my receipts and payments account for the Period.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees information issued on 11 October 2022.
- 2.4 This work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Cash in Hand

- 2.5 The director's statement of affairs showed cash in hand of £6,000. During the Period, the full amount was duly realised.
- 2.6 No further recoveries are expected for the remainder of the liquidation.

K & P MOTORS LTD (IN LIQUIDATION)

- 2.7 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors, as the realisations are only sufficient to meet some of the costs and expenses of the liquidation.

Creditors (claims and distributions)

- 2.8 A Liquidator is 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.
- 2.9 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 2.10 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is 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 Liquidator in dealing with those claims.
- 2.11 Further information on the work done in relation to claims and the anticipated outcome for creditors in this case can be found at section 3 of this report.

Investigations

- 2.12 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 Administration 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.
- 2.13 I can confirm that I submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 during the Period. As this is a confidential report, I am unable to disclose the contents.
- 2.14 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.

K & P MOTORS LTD (IN LIQUIDATION)

Matters still to be dealt with

- 2.15 The only matter remain outstanding on this case is the agreement of the basis of my remuneration as liquidator. Once this has been agreed, I will bill the requisite amount and seek to reclaim the VAT element thereof. Once the VAT refund has been received, I shall proceed to conclude the liquidation.

3 Creditors

Secured Creditors

- 3.1 There are no secured creditors of the Company.

Preferential Creditors

- 3.2 There are no preferential creditors of the Company.

Secondary Preferential Creditors

- 3.3 The director's statement of affairs estimated secondary preferential claims at £13,349.74, entirely being HMRC in respect of PAYE.
- 3.4 No secondary preferential creditor claims have been received to date.
- 3.5 It is not anticipated that there will be a distribution to secondary preferential creditors.

Unsecured Creditors

- 3.6 I have received one claim of £480. I have yet to receive a claim from one further creditor whose debt is stated to be £300 as per the director's statement of affairs.
- 3.7 The Company did not grant any floating charges 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, which only applies to charges created after 15 September 2003.
- 3.8 It is not anticipated that there will be sufficient funds to pay a dividend to unsecured creditors.

4 Liquidator's Remuneration

- 4.1 A fee proposal was issued to creditors on 11 October 2022. However, no votes were received so the basis of my remuneration has yet to be agreed with creditors.
- 4.2 Accordingly, no remuneration has been drawn to date. I am re-issuing my fee proposal to creditors simultaneously with this report.
- 4.3 For reference, my time costs for the Period are £4,948.50 representing 17.20 hours at an average rate of £287.70 per hour.

K & P MOTORS LTD (IN LIQUIDATION)

- 4.4 It was resolved by passing a resolution by correspondence on 6 October 2022 that my pre-appointment fees fixed at £5,000 plus VAT would be drawn from the assets in the liquidation. I have drawn these fees in full during the Period.
- 4.5 Attached is additional information in relation to this firm's policy on staffing, the use of subcontractors and expenses and charge-out rates. Since my appointment, no category 2 expenses have been taken.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from bit.ly/3tDDsJS.

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 Liquidator provide further information about his 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, 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.



A J Whelan
Liquidator
31 October 2023

K & P Motors Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 05/10/2023

S of A £		£	£
	ASSET REALISATIONS		
6,000.00	Cash in Hand	6,000.00	6,000.00
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	(5,000.00)
	PREFERENTIAL CREDITORS		
(13,349.74)	HM Revenue & Customs PAYE	NIL	NIL
	UNSECURED CREDITORS		
(480.00)	Trade & Expense Creditors	NIL	
(300.00)	HM Revenue & Customs CT	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
(8,131.74)			1,000.00
	REPRESENTED BY		
	Vat Receivable		1,000.00
			1,000.00

K & P MOTORS LTD (IN LIQUIDATION)

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATORS' FEES, EXPENSES & USE OF SUBCONTRACTORS

Policy

Detailed below is WSM Marks Bloom LLP's policy in relation to staff allocation and the use of subcontractors, professional advisors and expenses.

Staff allocation and the use of subcontractors

The 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, 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.

We have not utilised the services of any subcontractors in this case.

Professional advisors

We have not used any professional advisors in this case.

Liquidator's Expenses

The following expenses (stated net of VAT) have been incurred during the Period, and have been paid from the WSM Marks Bloom LLP Office Account:

	Cost Estimate £	Incurred during the Period £	Anticipated further cost £	Total anticipated cost £
Statutory advertising	182.50	183.00	Nil	183.00
Specific penalty bond	30.00	30.00	Nil	30.00
Postage	30.00	Nil	30.00	30.00

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense 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 expenses 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, or document storage. We would confirm that this firm does not seek to charge any Category 2 expenses.

K & P MOTORS LTD (IN LIQUIDATION)

Charge-out Rates

A schedule of current charge-out rates (effective from October 2022) is detailed below.

Grade of staff	Charge-out rates per hour	Previous rates (effective at January 2018)
Senior Partner & Licensed Appointment Taker	£500	£440
Partner & Licensed Appointment Taker	£440	£360
Managers	£360	£300
Senior Professional Staff	£260	£220
Junior Professional Staff	£185	N/A
Assistants and Support Staff	£160	£140

The minimum time unit is 6 minutes.