

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 04008638

Company name in full Green Lines Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Robert

Surname Haskew

3 Liquidator's address

Building name/number St James Court

Street St James Parade

Post town Bristol

County/Region

Postcode BS13LH

Country

4 Liquidator's name ①

Full forename(s) Neil Frank

Surname Vinnicombe

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 14 Queen Square

Street

Post town Bath

County/Region

Postcode BA12HN

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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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



X

Signature date

^d
2

^d
2

^m
0

^m
2

^y
2

^y
0

^y
2

^y
2

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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 **Kelly Johnson**

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

Address **St James Court**

St James Parade

Post town **Bristol**

County/Region

Postcode **B S 1 3 L H**

Country

DX

Telephone **0117 937 7130**



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

Green Lines Limited (In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 30 November 2021 to 22 February 2022

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 expenses
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Green Lines Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Simon Robert Haskew and Neil Frank Vinnicombe of Begbies Traynor (Central) LLP, St James Court, St James Parade, Bristol, BS1 3LH
"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):	Green Lines Limited
Company registered number:	04008638
Company registered office:	St James Court, St James Parade, Bristol, BS1 3LH
Former trading address:	The Old Byre 44 Bourne Hill, Wherstead, Ipswich, IP2 8ND

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	30 November 2018
Date of liquidators' appointment:	30 November 2018
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to members dated 29 January 2020, 19 January 2021 and 15 December 2021

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 30 November 2021 to 22 February 2022.

There were no receipts or payments in the period other than the final distribution to shareholders, details of which can be found at section 6 of this report.

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

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.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.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain the costs of the work undertaken since our appointment.

General case administration and planning

General administration such as filing paperwork and maintaining the Company records fall under this category. It is essential to maintain the liquidation files in order to properly document how the case has been progressed.

Regular case reviews have been completed to ensure that all asset realisations and statutory duties have been carried out efficiently and to a high standard.

Compliance with the Insolvency Act, Rules and best practice

There are certain tasks that the Insolvency Act 1986, the Insolvency Rules 1986 (as amended) and other rules and regulations, including best practice guidance, require us to undertake. This included preparing the progress report for the period 30 November 2020 to 29 November 2021.

We have also carried out tasks such as ensuring the case is properly bonded, and the preparation of this report.

Realisation of assets

All assets were realised in prior periods.

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

As is expected with such an assignment, distributing the funds to the members on a timely basis is paramount. Obtaining confirmation from HMRC that they do not have a claim in the liquidation is necessary prior to distributing all the funds to the members.

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

General queries are received from HMRC throughout the course of the liquidation. The liquidators are also required to deal with post-liquidation taxation matters, and this includes the submission of corporation tax

returns. The timely submission of such returns prevents incurring penalties and allows the liquidation to reclaim any refunds due. We finally received repayment of a VAT427 reclaim that was originally submitted in May 2019 and as such are able to proceed to close the liquidation.

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, secondary 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 director indicated that there were no outstanding creditors.

6. DISTRIBUTIONS TO MEMBERS

A third and final distribution of £3,830.33 was made to members on 27 January 2022 representing a return of 3.83 per ordinary share.

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £2,750 in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were sent to the members of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily were circulated to them and which is attached at Appendix 2 of this report.

Our time costs for the period from 30 November 2021 to 22 February 2022 amount to £2,554 which represents 9.6 hours at an average rate of £376.50 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- Time Costs Analysis for the period 30 November 2021 to 22 February 2022
- Begbies Traynor (Central) LLP's charging policy

To date, we have drawn the total sum of £2,750 plus expenses of £462.54 on account in accordance with the approval obtained, leaving unbilled time costs of £17,689 which have been written off as irrecoverable.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £2,750, and subsequently members provided approval for us to draw our remuneration up to that level.

Category 1 Expenses

To 22 February 2022, we have also discharged expenses in the sum of £462.54.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

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, Kelly Johnson in the first instance, who will be pleased to assist.



Simon Haskew
Joint Liquidator

Dated: 22 February 2022

Green Lines Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

APPENDIX 1

Declaration of Solvency £		From 30/11/2021 To 22/02/2022 £	From 30/11/2018 To 22/02/2022 £
	ASSET REALISATIONS		
682,216.00	Cash at Bank	NIL	682,165.69
77,590.00	Sundry Debtors	NIL	77,877.18
		NIL	760,042.87
	COST OF REALISATIONS		
	Office Holders Expenses	NIL	462.54
	Office Holders Fees	NIL	2,750.00
		NIL	(3,212.54)
	DISTRIBUTIONS		
	Ordinary Shareholders	3,830.33	756,830.33
		(3,830.33)	(756,830.33)
759,806.00		(3,830.33)	(0.00)
	REPRESENTED BY		
			NIL

TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 30 November 2021 to 22 February 2022;
- c. Cumulative Time Costs Analysis for the period from 30 November 2018 to 22 February 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² 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.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT 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.

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

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;

Car mileage is charged at the rate of 45 pence per mile;

Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Bristol office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

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.

SIP9 Green Lines Limited - Members Voluntary Liquidation - 31GR605.MVL : Time Costs Analysis From 30/11/2021 To 22/02/2022

[illegible]

SIP9 Green Lines Limited - Members Voluntary Liquidation - 31GR605.MVL : Time Costs Analysis From 30/11/2018 To 22/02/2022

[illegible]

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred
		£
*Specific Bond	Marsh Limited	210.00
*Statutory Advertising	London Gazette	252.54
TOTAL		462.54

*Represents liquidators' expenses.