

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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

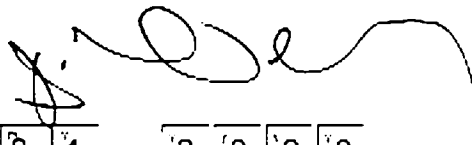
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

0

4

0

4

2

0

2

3

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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.

Presenter name David Thomiley

Company name Traverse Advisory Limited

Address Spa House

18 Upper Grosvenor Road

Post town Tunbridge Wells

County/Region Kent

Postcode TN 1 2 EP

Country

Or

Telephone 01892 525218

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

Adventure Peru Motorcycling Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 April 2022 To 4 April 2023

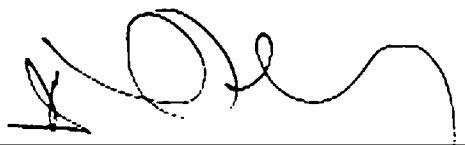
**Statement
of Affairs**
£

		£	£
	UNSECURED CREDITORS		
(7,702.00)	Trade & Expense Creditors	NIL	
(5,600.00)	Directors	NIL	
(21,048.42)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(34,450.42)			NIL

REPRESENTED BY

NIL

Note:



 David Thorniley
 Liquidator

INTRODUCTION

I write further to my appointment as liquidator of the above Company on 6 April 2022.

The purpose of this report is to detail my acts and dealings together with the conduct of the liquidation for its duration. This report should be read in conjunction with my interim report to creditors dated 30 June 2022, which is available for viewing and downloading at www.ups-docs.com or on request to this office.

A schedule of statutory information is attached at **Appendix 1**.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment an assessment was made of the Company's affairs, and of any potential sources of recoveries in the liquidation.

I have complied with the liquidator's statutory reporting and investigation requirements.

RECEIPTS AND PAYMENTS ACCOUNT

My £nil Receipts and Payments Account for the period from 6 April 2022 to 4 April 2023 is attached at **Appendix 2**. There have been no receipts or payments in the liquidation.

ASSET REALISATIONS

According to the Statement of Affairs provided to creditors on 17 March 2022, the Company had no realisable assets. Creditors raised a number of issues regarding the potential residual assets of the Company. These were investigated, and my findings and conclusions reported to creditors in my interim report.

An indicative offer of £1,000 was received for four Suzuki motorbikes located in Peru from the director of Adventure South America Motorcycling Limited, a company of which Mr David Groves had been the former director and shareholder, but is no longer. I accepted this offer, in the absence of any alternative offers or proposals. However, despite repeated requests to make settlement, no funds have been received. There are no funds in the liquidation to meet the costs of ongoing storage, security or insurance of these items, and it would not be commercially viable to do so in any event. No further action will therefore be taken in relation to these items.

There have been no other sources of asset realisations in the liquidation, and there will be no asset realisations in the liquidation.

CREDITORS' CLAIMS

Secured Creditors

There are no charges registered over the assets of the Company.

Unsecured Preferential Creditors

According to the Statement of Affairs the Company did not have any preferential creditors, and no preferential claims have been received.

Unsecured Non-Preferential Creditors

The Statement of Affairs listed five unsecured non-preferential creditors, with an estimated total liability of £34.3k. I was subsequently advised of a further two potential unsecured non-preferential creditors with a potential liability of £13.2k. Claims were received from four creditors with a total value of £28.3k. Claims have not been formally adjudicated by the liquidator.

DIVIDEND PROSPECTS

The legislation states that I may not issue the final report until I have confirmed that no dividend or no further dividend will be declared. Accordingly, no dividend will be declared to non-preferential unsecured creditors, as there were no asset realisations in the liquidation.

INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

Report to the Insolvency Service on Director's Conduct

In every insolvent liquidation process the liquidator has a statutory duty to lodge a report with the Insolvency Service, an executive agency of the Department for Business, Energy and Industrial Strategy. The liquidator's report includes any matters which may indicate that the conduct of any director would make him/her unfit to be concerned with the management of a company.

I confirm that my report was duly submitted to the Insolvency Service. The report addressed issues identified by the creditors. I have responded to the Insolvency Service's requests for information in relation to the Company's affairs. I have confirmed that the Company's documents and records in my possession will be retained for the prescribed period following the conclusion of the liquidation, or as directed by the Insolvency Service.

Director's involvement in company with similar name

As detailed in my previous report, I have investigated Mr Groves' involvement in an associated motorcycle touring business in South America called Adventure South America Motorcycling Limited ('ASAML'). Mr Groves was advised of the restrictions on the re-use of company names imposed under the Insolvency Act 1986. I advised Mr Groves that the prohibited name restrictions might apply if Mr Groves continued to act as a director, or was involved in the management, of ASAML. There would however be no restrictions on ASAML continuing to operate if Mr Groves had no involvement with that company, nor would there be any restrictions on any company of which Mr Groves was a director that did not use a similar name from undertaking motorcycling tours in South America.

With effect from 10 June 2022 documents were filed with Companies House for ASAML confirming the termination of Mr Groves as a director, and the cessation of Mr Groves as a person with significant control.

Bounce Back Loan

The Company received a Bounce Back loan of £15k from Lloyds Bank on 5 May 2020. The Bank provided me with a copy of the Bounce Back loan agreement. I have analysed the bank statements for the period from January 2019 up to the date of liquidation. I am satisfied that the loan was utilised to meet legitimate working capital needs of the Company.

Possible recovery actions against director

Under the insolvency legislation there are a number of grounds whereby, on the application by the liquidator, the Court may order that a director should contribute personally to the assets of a company in liquidation. In particular I considered the potential for bringing an action against the director for wrongful trading.

An analysis of the Company's accounts showed that the Company's deficit on reserves had not increased in the decade up to December 2019, and in 2020 the Company had been unable to trade because of the Covid restrictions.

Mr Groves did not take excessive drawings or dividends from the Company. Additionally, Mr Groves had given a personal guarantee to Lloyds Bank in respect of the Company's credit card debt of approximately £1.6k.

ADVENTURE PERU MOTORCYCLING LIMITED (IN LIQUIDATION)**Final Account****For the period 6 April 2022 to 4 April 2023**

In considering any action against a director under the insolvency legislation, it is necessary to take into account the merits of the case, the financial circumstances of the director, the costs of an action and the available funds in the liquidation estate. I concluded that, given the strength of the evidence and mitigating factors, the director's financial means to make a contribution in the event of a successful action, and the lack of funds in the liquidation to fund further investigations or bring any action against the director, there was no likelihood of recovering a contribution from the director to the assets of the Company to enable a return to creditors in the liquidation.

PRE-APPOINTMENT REMUNERATION

The Board authorised the payment of a fee of £2,000 plus VAT for my firm's assistance with preparing the Statement of Affairs, convening a meeting of the Company's members, and seeking a decision from the creditors on the appointment of a liquidator. This fee was paid by Mr Groves personally

LIQUIDATOR'S REMUNERATION AND EXPENSES

Following my appointment, I sought the authorisation of the creditors by a written resolution to draw a fixed fee of £4,000 plus VAT, realisations permitting, for my work as liquidator of the Company, as described in my initial report to creditors dated 12 April 2022. Creditors approved the basis of my fees. As there have been no asset realisations in the liquidation to date no remuneration has been drawn in the liquidation.

In the period from 6 April 2022 to 7 February 2023 expenditure of £380.30 plus VAT where applicable has been incurred, as follows:

Type of expense	Amount incurred/ accrued in the reporting period (£)
Statutory advertising	282.30
Stationery and postage	18.80
Bond	30.00
Room hire	50.00
Total	380.30

I have not recovered any expenses incurred in this matter.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as liquidator. Creditors and members should note that provided no objections to my release are received I shall obtain my release as liquidator following the delivery of the final notice to the Registrar of Companies

To comply with the Provision of Services Regulations, some general information about Traverse Advisory Limited, including our complaints policy and professional indemnity insurance, can be accessed as a download at www.traverse-advisory.co.uk.

If creditors 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 David Thorniley by email at info@traverse-advisory.co.uk, or by phone on 01892 525218 before my release.



David Thorniley
Liquidator

ADVENTURE PERU MOTORCYCLING LIMITED (IN LIQUIDATION)
Final Account
For the period 6 April 2022 to 4 April 2023

APPENDIX 1

Nature of business:	Other amusement and recreation activities
Date of Incorporation:	18 December 2003
Registered number:	04999027
Previous names in last 12 months:	
Trading names:	
Registered office:	First Floor, 8b, Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NU
Trading address:	C/O First Floor, 8b, Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NU
Director:	D E Groves, appointed 18 December 2003
Charges registered against the Company:	None
Shareholders:	D E Groves, 100 Ordinary shares of £1

**Adventure Peru Motorcycling Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

Statement of affairs £	From 06/04/2022 To 04/04/2023 £	From 06/04/2022 To 04/04/2023 £
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RECEIPTS

0.00	0.00
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PAYMENTS

Trade & Expense Creditors	(7,702.00)	0.00	0.00
Directors	(5,600.00)	0.00	0.00
Banks/Institutions	(21,048.42)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		0.00	0.00

BALANCE - 04 April 2023

0.00

Note:


David Thorniley
Liquidator

NOTICE ABOUT FINAL DIVIDEND POSITION

ADVENTURE PERU MOTORCYCLING LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

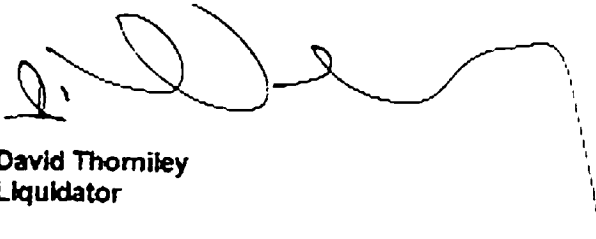
Company Registration Number: 04999027

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by David Thorniley, the liquidator, to the creditors of the above Company, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to non-preferential unsecured creditors as there have been no asset realisations in the liquidation.

Creditors requiring further information regarding the above, should either contact me at Traverse Advisory Limited, Spa House, 18 Upper Grosvenor Road, Tunbridge Wells, Kent, TN1 2EP, by telephone on 01892 525218, or by email at info@traverse-advisory.co.uk

DATED THIS 7th DAY OF FEBRUARY 2023

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke that ends in a small hook.

David Thorniley
Liquidator

Notice to accompany Final Account

ADVENTURE PERU MOTORCYCLING LIMITED - (IN LIQUIDATION) ("THE COMPANY")

(Company Number 04999027)

NOTICE IS GIVEN to the members and creditors of the above-named Company under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 by David Thorniley of Traverse Advisory Limited, Spa House, 18 Upper Grosvenor Road, Tunbridge Wells, Kent, TN1 2EP, that:

1. the Company's affairs have been fully wound up;
2. the liquidator having delivered copies of the final account to the members and creditors must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the liquidator will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members and creditors requiring further information regarding the above, should contact David Thorniley at Traverse Advisory Limited, Spa House, 18 Upper Grosvenor Road, Tunbridge Wells, Kent, TN1 2EP, by telephone on 01892 525218, or by email at info@traverse-advisory.co.uk

Signed: _____

David Thorniley
Liquidator

Dated: 04 April 2023