

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



\*A6ZPEHK8\*

A07

13/02/2018

#230

COMPANIES HOUSE

### 1 Company details

Company number 0 6 3 2 2 1 0 4

Company name in full Ashwood Transport and Distribution Limited

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

### 2 Liquidator's name

Full forename(s) Peter James

Surname Anderson

### 3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town M15 4PN

County/Region

Postcode

Country

### 4 Liquidator's name

Full forename(s) Alan

Surname Fallows

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town M15 4PN

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*[Handwritten signature]*

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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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	Nicola Melling
Company name	Kay Johnson Gee Corporate Recovery Limited
Address	1 City Road East
	Manchester
Post town	M15 4PN
County/Region	
Postcode	
Country	
DX	
Telephone	0161 832 6221



**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)**

**Ashwood Transport and Distribution Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 09/02/2017 To 08/02/2018 £	From 09/02/2017 To 08/02/2018 £
	<b>HIRE PURCHASE</b>		
14,500.00	Plant & Machinery	NIL	NIL
(21,072.60)	Volvo Financial Services	NIL	NIL
11,530.00	Plant & Machinery	2,000.00	2,000.00
(9,530.00)	BNP Paribas Leasing Solutions	NIL	NIL
4,250.00	Plant & Machinery	NIL	NIL
(9,505.00)	Hitachi Capital (UK) plc	NIL	NIL
31,556.10	Book Debts	31,370.41	31,370.41
(25,258.60)	Bibby's Financial Services	(29,992.02)	(29,992.02)
		3,378.39	3,378.39
	<b>ASSET REALISATIONS</b>		
1,250.00	Goodwill	1,250.00	1,250.00
1,500.00	Plant & Machinery	1,500.00	1,500.00
250.00	Furniture & Equipment	250.00	250.00
NIL	Stock	NIL	NIL
4,148.88	Cash at Bank	4,708.66	4,708.66
	Bank Interest	0.58	0.58
		7,709.24	7,709.24
	<b>COST OF REALISATIONS</b>		
	Bordereau	137.30	137.30
	Statement of Affairs Fee	6,000.00	6,000.00
	Office Holders Fees	4,037.05	4,037.05
	Room Hire *	200.00	200.00
	Accountancy Fees	500.00	500.00
	London Gazette Advertising	210.40	210.40
	Bank Charges	2.88	2.88
		(11,087.63)	(11,087.63)
	<b>PREFERENTIAL CREDITORS</b>		
(2,714.29)	BEIS Preferential Claim	NIL	NIL
(203.31)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(19,842.03)	Trade & Expense Creditors	NIL	NIL
(3,655.37)	BEIS Non-Preferential Claims	NIL	NIL
(18,420.00)	Directors' Loans	NIL	NIL
(13,613.25)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(5,901.29)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(60,830.76)</b>		<b>0.00</b>	<b>0.00</b>

REPRESENTED BY

**NIL**

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Ashwood Transport and Distribution Limited  
- In Liquidation**

**8 February 2018**

# **ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 9 February 2017 to 8 February 2018
- B** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements

## **ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Peter James Anderson, together with my partner Alan Fallows, of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of Ashwood Transport and Distribution Limited (the **Company**) on 9 February 2017.
- 1.2 This progress report covers the period from 9 February 2017 to 8 February 2018 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 The principal trading address of the Company was 1 Gordon Cottage, Bolton Le Sands, Carnforth, Lancashire, LA5 8BZ.
- 1.4 The registered office of the Company has been changed to c/o Kay Johnson Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN and its registered number is 06322104.

### **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 and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A 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 estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### **Realisation of Assets**

##### Fixed Charge Assets

##### Encumbered Plant & Machinery

- 2.6 The plant & machinery consisted of trucks and trailers which were financed through numerous hire purchase companies. The Director made us aware that he would be requesting that the vehicles be novated to his new Company.
- 2.7 The joint liquidators instructed agents Peter Davies & Sons, to conduct a valuation of the assets and to report if there was any equity held within the trucks and trailers. It was identified that there was equity held within one of the finance agreements. An offer was received from the director for the sum of £2,000 which the agent confirmed their agreement to and confirmed it was in line with market value. The sum was received on 16 February 2017.

##### Book Debts

- 2.8 The Company secured a factoring agreement through Bibby Financial Services ("The Factor") in relation to the book debts. The factor confirmed that the book debt ledger was collected in

## **ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION**

full and their liability was settled. The sum of £1,378.39 was received by the liquidators from the factor, as a surplus held in the account.

- 2.9 No further funds are expected.

### Uncharged Assets

#### Goodwill

- 2.10 The Director's Estimated Statement of Affairs shows goodwill with a book value of nil and an estimated to realise value of £1,250. The sum of £1,250 was received in respect of the goodwill.

#### Plant & Machinery

- 2.11 The Director's Estimated Statement of Affairs shows plant and machinery with a book value of £4,401.72 and an estimated to realise of £1,500. The sum of £1,500 was realised in respect of plant and machinery.

#### Furniture & Equipment

- 2.12 The Director's Estimated Statement of Affairs shows furniture & equipment with a book value of £733.62 and an estimated to realise value of £250. The sum of £250 was received in respect of furniture and equipment.

#### Cash at Bank

- 2.13 The Director's Estimated Statement of Affairs shows cash at bank with an estimated to realise figure of £4,148.88. The sum of £4,708.66 was received in respect of cash at bank.

### ***Creditors (claims and distributions)***

- 2.14 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are 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.
- 2.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.16 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are 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 Liquidators in dealing with those claims.
- 2.17 I consider the following matters worth noting in my report to creditors at this stage:
- 2.18 I have received claims totalling £41,487.20 from 5 creditors.

### ***Investigations***

- 2.19 Some of the work the Liquidators were required to undertake was 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 those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

## ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION

- 2.20 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 2.21 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### ***Matters still to be dealt with***

- 2.22 Further to my letter to you dated 5 October 2017 advising creditors that the affairs of the Company are now fully wound up and we are in a position to close, unfortunately due to an issue which has been brought to light we are not able to conclude the case at this stage.
- 2.23 Vehicles which were leased under the Company name should have been novated to another Company, however we have been made aware by the finance company that this transaction did not complete, as the purchaser did not sign the necessary paperwork.
- 2.24 We are therefore withdrawing the final account and once the issue has been resolved we will conclude the case by issuing a further final account in due course.

### ***Connected Party Transactions***

- 2.25 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to a Company with common directorship:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
16.02.17	Goodwill	£1,250 paid on 16.02.17	Ellwood Transport Limited	S Ellwood as Director
16.02.17	Plant & Machinery	£3,500 paid on 16.02.17	Ellwood Transport Limited	S Ellwood as Director
16.02.17	Furniture & Equipment	£250 paid on 16.02.17	Ellwood Transport Limited	S Ellwood as Director

## **3 Creditors**

### ***Secured Creditors***

- 3.1 The Company secured a factoring agreement through Bibby Financial Services ("The Factor") in relation to the book debts. The Factor has been paid in full and no further funds are due.

### ***Preferential Creditors***

- 3.2 A summary of preferential claims is detailed below.

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 1)	203.31	203.31	Nil
Department for Business, Energy & Industrial Strategy (BEIS)	2,714.29	2,714.29	Nil

## **ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION**

### ***Unsecured Creditors***

- 3.3 I received claims totalling £41,487.20 from 5 creditors.
- 3.4 The Company granted a floating charge to Bibby Financial Services on 22 February 2017. Accordingly, under the provisions of s176A of the Insolvency Act 1986, I was required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part). However this provision was not required as the factor was paid in full under its fixed charge.
- 3.5 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

### **4 Joint Liquidators' Remuneration**

- 4.1 The basis of the Liquidators' remuneration was fixed as a set amount £6,000 plus VAT.
- 4.2 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that £4,037.05 plus disbursements of £547.70 has been drawn during the Period on account of my fixed fee.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 4.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/technical/insolvency/creditors-guides>

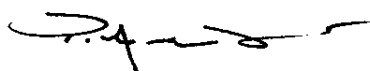
### **5 Creditors' Rights**

- 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 Liquidators provide further information about their 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, 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.
- 6.2 If you have any queries in relation to the contents of this report, Nicola Melling can be contacted by telephone on 0161 268 8709 or by email at [nicolamelling@kjgcr.com](mailto:nicolamelling@kjgcr.com).

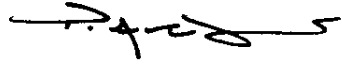
Yours faithfully



**Peter James Anderson**  
Joint Liquidator

**Ashwood Transport and Distribution Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 08/02/2018**

S of A £		£	£
	<b>HIRE PURCHASE</b>		
14,500.00	Plant & Machinery	NIL	
(21,072.60)	Volvo Financial Services	NIL	
11,530.00	Plant & Machinery	2,000.00	
(9,530.00)	BNP Paribas Leasing Solutions	NIL	
4,250.00	Plant & Machinery	NIL	
(9,505.00)	Hitachi Capital (UK) plc	NIL	
31,556.10	Book Debts	31,370.41	
(25,258.60)	Bibby's Financial Services	(29,992.02)	
			3,378.39
	<b>ASSET REALISATIONS</b>		
1,250.00	Goodwill	1,250.00	
1,500.00	Plant & Machinery	1,500.00	
250.00	Furniture & Equipment	250.00	
NIL	Stock	NIL	
4,148.88	Cash at Bank	4,708.66	
	Bank Interest	0.58	
			7,709.24
	<b>COST OF REALISATIONS</b>		
	Bordereau	137.30	
	Statement of Affairs Fee	6,000.00	
	Office Holders Fees	4,037.05	
	Room Hire *	200.00	
	Accountancy Fees	500.00	
	London Gazette Advertising	210.40	
	Bank Charges	2.88	
			(11,087.63)
	<b>PREFERENTIAL CREDITORS</b>		
(2,714.29)	BEIS Preferential Claim	NIL	
(203.31)	Employee Preferential Claims	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(19,842.03)	Trade & Expense Creditors	NIL	
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(18,420.00)	Directors' Loans	NIL	
(13,613.25)	HM Revenue & Customs (PAYE/NIC)	NIL	
(5,901.29)	HM Revenue & Customs (VAT)	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(60,830.76)			0.00
	<b>REPRESENTED BY</b>		
			NIL



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Peter James Anderson  
Joint Liquidator

# ASHWOOD TRANSPORT AND DISTRIBUTION LIMITED - IN LIQUIDATION

## Appendix B

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

#### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Peter Davies & Son Auctioneers and Valuers (valuation and disposal advice)	Fixed Fee

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Accountancy Fees	£500 plus VAT
Statutory advertising	£210 plus VAT
Specific penalty bond	£137.30
External storage of company's books and records	£25
External meeting room hire	£200 plus VAT