

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A11 *A76R8654*
26/05/2018 #132
COMPANIES HOUSE

1 Company details

Company number 0 6 3 8 0 6 7 1

Company name in full AUTOMASTER GB LIMITED

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

2 Liquidator's name

Full forename(s) Daniel

Surname Leigh

3 Liquidator's address

Building name/number 46

Street Vivian Avenue

Post town Hendon

County/Region London

Postcode N W 4 3 X P

Country UK

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

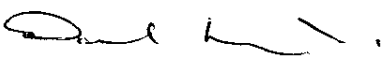
Postcode

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 4	^m 0	^m 4	^y 2	^y 0	^y 1	^y 7				
To date	^d 0	^d 3	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<small>Signature</small> X 								X			
Signature date	^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8				

Liquidator's Annual Progress Report to Creditors & Members

**Automaster GB Limited
- In Liquidation**

11 May 2018

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AUTOMASTER GB LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Daniel Leigh of Leigh Consultancy Limited, was appointed as Liquidator of Automaster GB Limited (the **Company**) on 4 April 2017. This progress report covers the period from 4 April 2017 to 3 April 2018 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was Unit P2 Penfold Trading Estate, Imperial Way, Watford, Herts WD24 4YY. The business traded under the same name.
- 1.3 The registered office of the Company has been changed to 46 Vivian Avenue, Hendon Central, London NW4 3XP to assist with the administration of this case.
- 1.4 The Company's registered number is 06380671.

2 Progress of the Liquidation

- 2.1 At Appendix A is my Receipts and Payments Account for the Period.

Administration

- 2.2 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.
- 2.3 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 Liquidator.
- 2.4 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

- 2.5 Customer Database and other assets

The Director had estimated in the Statement of Affairs that the customer database, pipeline, telephone number and website would realise £3,500, and this sum has been realised.

- 2.6 Lease Deposit

The premises were vacated prior to the Company being placed into liquidation. No amounts were recovered into the liquidation due to a substantial claim for dilapidations being made against the guarantors of the lease. The Director had been unable to estimate the potential recoveries in the Statement of Affairs.

- 2.7 Office Equipment and Vehicles

The Director had estimated in the Statement of Affairs that office equipment would realise £250.00 and this amount has been realised. Vehicles were anticipated to realise £220.00 and this amount has been received.

- 2.8 Debtors

AUTOMASTER GB LIMITED - IN LIQUIDATION

The director identified potential debtor recoveries in his Statement of Affairs. My investigations ascertained that amounts totalling £7,061 were due to the Company at the date of the liquidation however, it was not possible to recover these amounts into the liquidation.

2.9 Plant and Machinery

The Company left equipment at the vacated trading premises prior to the liquidation and owed Alliance and General leasing the sum of £370.33 relating to an agreed purchase of the equipment. The Company discharged this balance due to Alliance and General and title then passed to the Company. The director did not estimate a realisable amount for this equipment in his Statement of Affairs.

In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise you that the following assets have, since the date of my appointment, been sold to a director of the Company:

Date of transaction	Asset involved and nature of transaction	Consideration Paid and Date	Sold to:	Relationship
19 Dec 2017	Various items of plant and machinery	£700 plus VAT as follows: £200 paid on 28 December 2017 £300 on 11 January 2018 £340 on 15 January 2018	S Simmonds	Director

2.10 Other realisations

The only other realisations relate to a contribution of £1,280.00 by the director towards the costs of the liquidation together with bank interest of £0.04 received gross.

Investigations

- 2.11 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.
- 2.12 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.

3 Creditors

Secured and Preferential Creditors

- 3.2 No secured creditor claims were anticipated in this case.
- 3.3 An amount of £370.33 was paid by the Company to Alliance and General leasing in relation to a balance outstanding for the purchase of assets left at the former trading estate. Leigh Consultancy Limited funded this amount which was then repaid when the items were sold.
- 3.4 No other secured creditor claims have been received.
- 3.5 I can confirm that no preferential claims have been received.

Unsecured Creditors

AUTOMASTER GB LIMITED - IN LIQUIDATION

- 3.6 A Liquidator is required to deal with correspondence and claims from creditors, including any secured and preferential creditors of the Company. Creditor reporting will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work.
- 3.7 There is unlikely to be sufficient funds realised to pay a dividend to the Unsecured Creditors. Consequently, their claims have not been realised.

4 Liquidator's Remuneration

- 4.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to time properly spent by him and his staff in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is reproduced below:

	Estimated Hours		
Administration (inc statutory compliance & reporting)	19.5	262	5,115
Realisation of assets	16.0	294	4,710
Creditors (claims & distributions)	30.0	280	8,400
Investigations	12.5	277	3,465
Total estimated fees			

- 4.3 My time costs for the Period are £12,036. This represents 41.3 hours at an average rate of £291 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, no fees have been drawn. Disbursements of £387 have been drawn on account.
- 4.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.leighconsultancy.co.uk
- 4.6 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

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.

AUTOMASTER GB LIMITED - IN LIQUIDATION

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, I can be contacted by telephone on 0208 455 6611.

Yours faithfully



Daniel Leigh MIPA
Liquidator

Automaster GB Limited - in Liquidation

**Liquidator's Statement of Receipts and Payments
For the Period from 4 April 2017 to 3 April 2018**

	£	Directors Statement of Affairs £
<u>RECEIPTS</u>		
Lease deposit	Nil	Unknown
Customer database, pipeline, telephone number, website	3,500.00	3,500.00
Office equipment	250.00	250.00
Vehicles	220.00	220.00
Plant and Machinery	700.00	Unknown
Director's Contribution	1,280.00	
Bank interest (gross)	0.04	
	<hr/> 5,950.04	<hr/> 3,970.00
<u>EXPENDITURE</u>		
Meeting of Creditors Fee	5,000.00	
Reimbursement of asset purchase costs paid by Leigh Consultancy Limited	370.33	
Statutory Advertising	237.00	
Statutory Bonding	150.00	
	<hr/> 5,757.33	
<u>MADE UP AS FOLLOWS</u>		
Barclays Bank Plc	115.31	
VAT Control	77.40	
	<hr/> 192.71	

LEIGH CONSULTANCY CHARGEOUT RATES SUMMARY 2017 - 18

Appendix B

Client name: Automaster GB Limited – in Liquidation

Date: 11/05/2018

Time Spent for period 4 April 2017 to 3 April 2018

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	1.8	6.8	-	4.6	-	-	-	13.2	£3,846	£291
Investigations	-	3.4	-	1.8	-	-	-	5.2	£1,452	£279
Realisation of Assets	1.2	9.5	-	3.6	-	-	-	14.3	£4,182	£292
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	0.4	7.2	-	1.0	-	-	-	8.6	£2,556	£297
Case specific matters	-	-	-	-	-	-	-	-	£0	£0
Total hours	3.4	26.9	-	11.0	-	-	-	41.3	£12,036	£291

Total fees claimed	£12,036
Involved	£0
To be invoiced	£12,036

Chargeout rates	2018	2017
Principle / Partner	£390	£390
Manager I	£300	£300
Manager II	£280	£280
Manager III	£240	£240
Senior Administrator	£180	£180
Administrator	£160	£160
Support Staff	£130	£130

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and compliance with other regulatory requirements	Statutory reporting and compliance Case planning Administrative set up Appointment notification Maintenance of records SIP 2 review CDDA reports Investigation antecedent transactions Identifying, securing, insuring assets Negotiating with Debt collection Property, Business asset sales Management of operations Accounting for trading On-going employee issues Communicating with creditors Creditors' claims (including employees' and other preferential creditors)
Investigations	
Realisation of assets	
Trading	
Creditors	

Appendix C

Additional Information in Relation to the Liquidator's 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 not required the services of any professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Statutory advertising	Na	237.00	Nil	Nil
Specific penalty bond	Na	150.00	Nil	Nil

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement 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. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors.
- 3.4 No Category 2 disbursements have been charged in this case.
- 3.5 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, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.