

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

MONDAY



\*A85DV02Y\*

A14

13/05/2019

#94

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 3 Stirling Court Yard

Street Stirling Way

Post town Borehamwood

County/Region

Postcode W D 6 2 F X

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.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

### 7 Final account

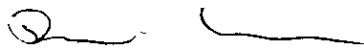
☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>0

<sup>d</sup>9

<sup>m</sup>0

<sup>m</sup>5

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>9

# **Liquidator's Final Progress Report to Creditors and Members**

**Automaster GB Limited  
- In Liquidation**

**9 May 2019**

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- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
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- 6** Conclusion

## **APPENDICES**

- A** Receipts and Payments Account from 4 April 2017 to 9 May 2019
- B** Cumulative Receipts and Payments Account for Period from 4 April 2017 to 9 May 2019
- C** Time Analysis for the period 4 April 2017 to 9 May 2019
- D** Cumulative Time Analysis for the Period from 4 April 2017 to 9 May 2019
- E** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

## **1 Introduction**

- 1.1 I, Daniel Leigh of Leigh Consultancy Limited of 3 Stirling Court Yard, Stirling Way, Borehamwood, WD6 2FX, was appointed as Liquidator of Automaster GB Limited (the **Company**) on 4 April 2017. The liquidation commenced with estimated asset values of £3,970 and anticipated liabilities of £222,474.
- 1.2 The trading address of the Company was Unit P2 Penfold Trading Estate, Imperial Way, Watford, Herts WD24 4YY. The business traded under the name Automaster GB Limited.
- 1.3 The registered office of the Company was changed to 46 Vivian Avenue, Hendon Central, London NW4 3XP and its registered number is 06380671.
- 1.4 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 4 April 2017 to 7 March 2019 (**the Period**).
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.leighconsultancy.co.uk](http://www.leighconsultancy.co.uk). If you are unable to download this, please contact us and a hard copy will be provided to you.

## **2 Receipts and Payments**

At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

## **3 Work undertaken by the Liquidator**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report together with information on the overall outcome of the liquidation.
- 3.2 During the period covered by this progress report, various enquiries were made from the local borough council in relation to the former trading premises. This matter has been concluded under the period covered by this report.

### **Administration (including statutory compliance & reporting)**

- 3.3 As noted in my previous reports, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeded 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. I confirm that the fees estimate has not been exceeded in this case.
- 3.5 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.
  - Filing the requisite statutory documents at Companies House;
  - Changing the Registered Office of the company to the offices of Leigh Consultancy Limited;

- Completing an investigation into the affairs of the Company in relation to the events leading to the demise of the company as required by SIP2;
- Taking and securing the books and records of the Company;
- Reporting on the directors' conduct to BIS;
- Corresponding with HM Revenue & Customs;
- Dealing with creditor queries;
- Completing Money Laundering requirements on the Directors;
- Completing the bordereau requirements and statutory advertising required for the company;
- Selling the assets of the Company;
- Preparing and despatching the Final Progress Report to Creditors;
- Meetings with the Director of the company.

#### ***Realisation of Assets***

##### **3.6 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.

##### **3.7 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.

##### **3.8 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.

##### **3.9 Debtors**

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.

##### **3.10 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 on the advice of my Insolvency Agent, Foulds Ingham Associates, Business Recovery Agents and Valuers.

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

### 3.11 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.

#### ***Creditors***

3.12 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from *unsecured creditors*, but also those of any *secured and preferential creditors of the Company*, where relevant. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security.

3.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further information is available in Section 4 below.

#### ***Investigations***

3.14 Some of the work the Liquidator was 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.

3.15 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.

## **4 Outcome for Creditors**

#### ***Secured Creditors***

4.1 Various company assets were held on two lease agreements. The finance was discharged in full and subsequently sold during the liquidation to Mr S Simmonds, as noted above. No amounts were owed to the finance Company.

#### ***Preferential Creditors***

4.2 A preferential claim was received from the Redundancy Payments Office relating to the former employment of one individual totalling £492.24. No dividend distribution has been made to preferential creditors in this case.

#### ***Unsecured Creditors***

4.3 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.

- 4.4 Consequently, creditor claims have not been agreed.

## 5 Liquidator's Remuneration & Expenses

- 5.1 The Creditors' approved that the basis of the Liquidator's remuneration be fixed by reference to the 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.

- 5.2 A copy of that estimate is reproduced below:

	Estimated Number of Hours	Estimated Hourly Rate	Estimated Total
Administration (inc statutory compliance & reporting)	19.5	262	5,115
Realisation of assets	16	294	4,710
Creditors (claims & distributions)	30	280	8,400
Investigations	12.5	277	3,456

- 5.3 My time costs for the Period are £2,667. This represents 9.0 hours at an average rate of £296 per hour. Attached as Appendix C 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.
- 5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £192.71 plus disbursements of £Nil have been drawn during the Period on account of my accrued time costs and that a total of £192.71 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.5 Also attached as Appendix D is a cumulative Time Analysis which provides details of my time costs since the commencement of the liquidation. These time costs total £14,703 which represents 50 hours at an average rate of £292 per hour.
- 5.6 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate. The approved fees estimate in force imposes an overall cap on my fees and I confirm that my fees have not exceeded the estimate as approved by creditors.
- 5.7 Attached as Appendix E is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.leighconsultancy.co.uk](http://www.leighconsultancy.co.uk).

## 6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

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 9 May 2019

	Cumulative to Date £	Directors Statement of Affairs £
<b><u>RECEIPTS</u></b>		
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
<b><u>EXPENDITURE</u></b>		
Meeting of Creditors Fee	5,000.00	
Liquidators Fees	192.71	
Finance Settlement Costs	370.33	
Statutory Advertising	237.00	
Statutory Bonding	150.00	
	<hr/> 5,950.04	
<b><u>MADE UP AS FOLLOWS</u></b>		
Barclays Bank Plc	0.00	
VAT Control	0.00	
	<hr/> 0.00	

## Appendix B

### Automaster GB Limited - in Liquidation

#### Liquidator's Statement of Receipts and Payments For the year 4 April 2018 to 9 May 2019

£

##### **RECEIPTS**

Lease deposit  
Customer database, pipeline, telephone number, website  
Office equipment  
Vehicles  
Plant and Machinery  
Director's Contribution  
Bank interest (gross)

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0.00

##### **EXPENDITURE**

Meeting of Creditors Fee  
Liquidators Fees  
Finance Settlement Costs  
Statutory Advertising  
Statutory Bonding

192.71

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192.71

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##### **MADE UP AS FOLLOWS**

Barclays Bank Plc  
VAT Control

-115.31

-77.40

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-192.71

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LEIGH CONSULTANCY CHARGEOUT RATES SUMMARY 2018

Client name: Automaster GB Limited – In Liquidation

Date: 07/03/2019

Time Spent for period 4 April 2018 to 9 May 2019

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	0.5	1.9	-	4.2	-	-	-	6.6	£1,773	£269
Investigations	-	-	0.5	-	-	-	-	0.5	£140	£280
Realisation of Assets	-	-	-	-	-	-	-	-	£0	£0
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	-	-	-	0.5	-	-	-	0.5	£120	£240
Case specific matters	-	0.7	-	0.4	-	-	-	1.1	£306	£278
Total hours	0.5	2.6	0.5	5.1	-	-	-	8.7	£2,339	£269

Total fees claimed	£2,339
Invoiced	£0
To be Invoiced	£2,339

Chargeout rates:	2019	2018
Principle / Partner	£390	£390
Manager 1	£300	£300
Manager 2	£280	£280
Manager 3	£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	Statutory reporting and compliance
Investigations	Compliance with other regulatory requirements
Realisation of assets	Case planning
Trading	Administrative set up
Creditors	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 preferences)

# LEIGH CONSULTANCY CHARGEOUT RATES SUMMARY

Client name: Automaster GB Limited – In Liquidation

Date: 07/03/2019

Time Spent for period 4 April 2017 to 9 May 2019

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	2.3	8.7	-	8.8	-	-	-	19.8	£5,619	£284
Investigations	-	3.4	0.5	1.8	-	-	-	5.7	£1,592	£279
Realisation of Assets	1.2	9.5	-	3.6	-	-	-	14.3	£4,182	£292
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	0.4	7.2	-	1.5	-	-	-	9.1	£2,676	£294
Case specific matters	-	0.7	-	0.4	-	-	-	1.1	£306	£278
<b>Total hours</b>	<b>3.9</b>	<b>29.5</b>	<b>0.5</b>	<b>16.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50.0</b>	<b>£14,375</b>	<b>£288</b>

Total fees claimed	£14,375
Involved	£193
To be invoiced / Written off	£14,182

Charge out rates:	2019	2018	2017
Principle / Partner	£390	£390	£390
Manager I	£300	£300	£300
Manager II	£280	£280	£280
Manager III	£240	£240	£240
Senior Administrator	£180	£180	£180
Administrator	£160	£160	£160
Support Staff	£130	£130	£130

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and	Statutory reporting and compliance
Investigations	Compliance with other regulatory requirements
Realisation of assets	Case planning
Trading	Administrative set up
Creditors	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)

## Appendix E

### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

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

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 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.
- 7.3 The constitution of the case team may 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.
- 7.4 As previously reported, overall responsibility for this case rests with Daniel Leigh who is the sole director of this firm who also carries out a majority of the work required in this appointment at various levels of expertise. Some work may be carried out from time to time by other members of the firm.

#### 2 Professional Advisors

- 8.1 On this assignment we instructed Cardearg Consultants to conduct a property rates audit in relation to the business rates suffered by the Company. That firm was selected on their basis of the level of their expertise and experience in that field on a recovery only agreement of 25% plus VAT. No amounts were deemed recoverable in this case and no amounts have been paid from the liquidation.

#### 3 Liquidator's Expenses & Disbursements

- 9.1 The expenses and disbursements which were anticipated at the outset of the liquidation were provided to creditors when the basis of my fees was approved.

Expense	Total £
Statutory advertising	237.00
Specific penalty bond	150.00

- 9.2 All expenses incurred in the liquidation are paid from the funds being held however, should there be insufficient funds in the case to discharge any expenses or disbursements, these are paid by my firm and recharged if and when funds become available. An analysis of the expenses to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid to date incurred	Amounts covered by the report	Incurred but not paid to date	Total incurred
Statutory advertising – Fixed Cost – TMP (UK) Limited	237.00	Nil	Nil	237.00
Specific penalty bond – Fixed Cost – Marsh Limited	80.00	Nil	Nil	80.00

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.

Category 2 disbursements 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, document storage or business mileage. Leigh Consultancy Limited does not recharge these disbursements which are paid by the firm directly