

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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01/06/2020

#214

COMPANIES HOUSE

### 1 Company details

Company number 0 7 0 0 0 8 9 1

Company name in full Automotif Limited

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

### 2 Liquidator's name

Full forename(s) Jason

Surname Callender

### 3 Liquidator's address

Building name/number Olympia House

Street Armitage Road

Post town London

County/Region

Postcode N W 1 1 8 R Q

Country

### 4 Liquidator's name

Full forename(s)

Surname

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

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region


Postcode

Country

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

# LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	1	6	0	5	2	0	1	9								
To date	1	5	0	5	2	0	2	0								
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature												X			
Signature date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>								
	2	9	0	5	2	0	2	0								

## 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.

Jason Callender

Panos Eliades Franklin & Co

Olympia House

Armitage Road

London

Postcode

N

W

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R

Q

DX

020 8731 6807



#### 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)

**AUTOMOTIF LIMITED - IN LIQUIDATION**  
**ANNUAL PROGRESS REPORT**  
**29 MAY 2020**

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**AUTOMOTIF LIMITED - IN LIQUIDATION**  
**ANNUAL PROGRESS REPORT**  
**29 MAY 2020**

**1. INTRODUCTION**

The purpose of this report is to provide details of my acts and dealings as Liquidator for the year ended 15 May 2020 in accordance with Section 104A of the Insolvency Act 1986.

Information about the way that my firm will use and store personal data in relation to insolvency appointments can be found at <https://www.pefandco.com/privacy-policy/>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

**2. STATUTORY INFORMATION**

**Company Details**

Company Name	Automotif Limited
Company Number	07000891
Registered Office	Olympia House, Armitage Road, London, NW11 8RQ
Former Registered Office	Global House 303 Ballards Lane London N12 8NP
Principal Activity	Sale of New and Used High Performance Motor Cars

**Appointment Details**

Officeholder	Jason Callender
Officeholder's address	Olympia House, Armitage Road, London, NW11 8RQ
Date of appointment	16/05/2019
Changes to Officeholder	None

**3. ADMINISTRATION AND PLANNING**

A Liquidator is required to comply with a number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in producing or enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

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**4. ASSET REALISATIONS**

My summary of Receipts and Payment for the year from 16 May 2019 to 15 May 2020 is attached at Appendix 1. According to the Statement of Affairs, the sole realisable asset of the Company was Cash at Bank with an estimated realisable value of £8,000 which represented funds being held in my firm's client account. This was transferred to the Liquidation account on 20 June 2019.

The only other asset detailed on the Statement of Affairs was fixtures and fittings with a book value of £1,900, which comprised old filing cabinets, desks and chairs. The Director, who upon advice was appointed as a director of the Company to conduct the procedural formalities required to place the Company into Liquidation, is unaware of the location of these assets. Accordingly, as expected a realisation has not been achieved.

**5. COSTS AND EXPENSES**

**Liquidator's Remuneration**

On 21 May 2019 I sought Creditors' approval of the following decisions by way of a decision-by-correspondence procedure:

That the Liquidator's fees be fixed by reference to the time properly given by him and his staff in attending to matters as set out in the enclosed fees estimate, such time to be charged at the prevailing standard hourly charge out rates of Panos Eliades Franklin & Co at the time when the work is performed; and

That the Liquidator be authorised to draw "Category 2" disbursements to be fixed as set out in the enclosed expenses estimate.

That approval was received on 11 June 2019.

Time costs for the period 16 May 2019 to 15 May 2020 total £6,425, representing 18 hours at an average hourly rate of £356.94. The sum of £5,000 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix 2 and a comparison between the original estimate and time costs to date is given at Appendix 4.

Of the time costs of £3,506 categorised as "Administration & Planning":-

- (i) £2,061 is referable to complying with statutory obligations and case planning
- (ii) £1,235 is referable to cashiering, post-appointment VAT and Corporation Tax matters and maintenance of financial records
- (iii) £210 is referable to meetings, telephone calls and correspondence.

Of the time costs of £526 categorised as "Creditors":

- (i) £502 is referable to issuing reports to Creditors.
- (ii) £24 is referable to dealing with telephone calls, correspondence etc in respect of general enquiries.

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A statement of right to request further information pursuant to Insolvency Rule 18.9 is appended at 5. An electronic copy of "A Creditors' Guide to Liquidators' fees" published by R3 is available at the following link: <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf> and this firm's charge-out rate and disbursement policy may be found at [www.pefandco.com](http://www.pefandco.com). Additionally, hard copies of both the Creditors' Guide and this firm's charge-out rate and disbursement policy are available on request.

## **DISBURSEMENTS**

The disbursements that have been incurred during the period are detailed at Appendix 4, together with a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate. The original expenses estimate has not been exceeded.

## **OTHER COSTS**

### **Administrative Software Fee**

A fee for the proprietary software used to process the administration of the Liquidation.

## **6. CREDITORS' RIGHTS**

An Unsecured Creditor may, with the permission of the Court or with the concurrence of 5% in value of the Unsecured Creditors (including the Creditor in question), request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any Secured Creditor may request the same details in the same time limit.

An Unsecured Creditor may, with the permission of the Court or with the concurrence of 10% in value of the Creditors (including the Creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any Secured Creditor may make a similar application to Court within the same time limit. Your attention is drawn to Appendix 5.

General information about this insolvency process may also be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

## **7. CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid. I have complied with my statutory and regulatory duties to report to creditors and during the review period the following key documents have been issued:

- The initial report issued to creditors upon appointment
- This progress report

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**SECURED CREDITOR**

The Company did not grant any charges over its assets.

**PREFERENTIAL CREDITORS**

There are no Preferential Creditors.

**UNSECURED CREDITORS**

The Statement of Affairs included 5 Unsecured Creditors with an estimated total liability of £26,403. I have received a claim from one Creditor at a total of £1,440. To date, I have not received claims from 4 Creditors.

**PRESCRIBED PART**

Where a floating charge is created on or after 15 September 2003, a proportion of realisations covered by the charge must be set aside, known as the Prescribed Part, which is designated for distribution to Unsecured Creditors, subject to Liquidation costs and expenses.

In this case, the Company did not grant a floating charge to any creditor on or after 15 September 2003 and consequently the Prescribed Part provisions do not apply.

**DIVIDEND PROSPECTS**

After taking into account Liquidation costs and expenses, there are insufficient funds available to pay a dividend to Creditors and notice is hereby given in accordance with Insolvency Rule 14.36 that no dividend will be declared to any class of creditor.

**8. INVESTIGATIONS**

My investigations within the ambit of Statement of Insolvency Practice 2, which have entailed an examination of the Company's books and records and all other relevant information and consideration of all relevant issues, did not reveal any other basis of realisation nor any other matters to be conveyed in this report. An appropriate report on the Director's conduct was submitted to the Department for Business, Innovation & Skills Disqualification Unit. The contents of that report are confidential.

During the Review Period, an initial review of the Company's affairs in the period prior to appointment was carried out. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors and collecting and examining the Company's accounting records/bank statements.



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**29 MAY 2020**

This work was also carried out with the objective of making an initial assessment of whether there were any matters that might lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company. This initial assessment revealed matters that the Liquidator considered merited further investigation. Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

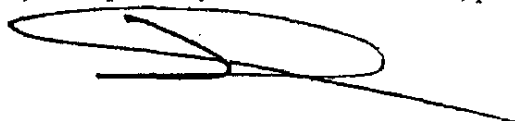
**9. EC REGULATION ON INSOLVENCY PROCEEDINGS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in Hertfordshire and therefore it is considered that the EC Regulation applies. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

**10. CONCLUSION**

The continuing conduct of the Liquidation is essentially concerned with matters of a procedural and administrative nature and I can presently give no indication as to when the Liquidation will be brought to a conclusion.

If you require any further information, please contact Eleonora Marmor at this office.



**JASON CALLENDER**  
**LIQUIDATOR**

(Authorised by the Insolvency Practitioners Association)

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**AUTOMOTIF LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S SUMMARY OF RECEIPTS & PAYMENTS**

**FROM 16 MAY 2019 TO 15 MAY 2020**

<b>S of A £</b>		<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>			
NIL	Fixtures and Fittings	NIL	
8,000	Cash at Bank	8,000.00	
NIL	Bank Interest Gross	1.06	
8,000			8,001.06
<b>COST OF REALISATIONS</b>			
NIL	Specific Bond	(44.00)	
NIL	Statutory Advertising	(160.40)	
NIL	Liquidator's Remuneration	(5,000.00)	
NIL	Administrative Software Fee	(185.00)	
NIL			(5,389.40)
<b>UNSECURED CREDITORS</b>			
NIL	Accountants	NIL	
NIL	Bank	NIL	
NIL	Loan	NIL	
NIL	Trade Creditor	NIL	
NIL	VAT	NIL	
NIL			NIL
8,000			2,611.66

**REPRESENTED BY**

Automotif Limited

2,611.66

2,611.66

**Jason Callender**  
**Liquidator**

**AUTOMOTIF LIMITED**

<b>SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD FROM 16 MAY 2019 TO 15 MAY 2020</b>							
<b>Classification of work function</b>	<b>Partner</b>	<b>Manager</b>	<b>Senior Administrators</b>	<b>Assistants &amp; Support Staff</b>	<b>Total Hours</b>	<b>Time Cost</b>	<b>Average Hourly Rate</b>
Administration & Planning	0.00	5.20	3.70	1.10	10.00	3,506.00	350.60
Investigations	1.00	4.20	0.00	0.40	5.60	2,393.00	427.32
Creditors	0.00	0.00	0.00	2.40	2.40	526.00	219.17
<b>Total hours</b>	<b>1.00</b>	<b>9.40</b>	<b>3.70</b>	<b>3.90</b>	<b>18.00</b>		
<b>Time costs</b>	<b>575.00</b>	<b>3,854.00</b>	<b>1,110.00</b>	<b>886.00</b>	<b>6,425.00</b>		
<b>Average hourly rate</b>	<b>575.00</b>	<b>410.00</b>	<b>300.00</b>	<b>227.18</b>	<b>356.94</b>		

**CHARGE-OUT RATES**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge-out rates applicable to this appointment, exclusive of VAT, are details as follows:-

	<b>Year to 01.01.17 – 31.12.20</b>
Partners/Office Holders	£575
Managers	£410
Senior Administrators/Cashiers	£300
Semi-Senior Administrators/Support Staff	£240
Junior Administrators	£140

Charge-out rates are normally reviewed annually on 1st January, when rates are adjusted to reflect such matters as inflation and increases in direct and indirect costs. Time is recorded and charged in units of a minimum of 6 minutes. It is the policy of Panos Eliades Franklin & Co to fully recover the time chargeable for support staff in respect of secretarial, cashiering and filing activities.

<b>Standard Activity</b>	<b>Examples of Work</b>
Administration and Planning	Case planning Administrative set up Appointment notification Maintenance of records Statutory reporting
Investigation	SIP 2 review CDDA reports Investigating antecedent transactions
Realisation of Assets	Identifying, securing and insuring assets Retention of title Debt collection Property, business and asset sales
Creditors	Communication with creditors Creditors' claims (including employees and other preferential creditors)

## APPENDIX 3

### Detailed list of work undertaken for the review period from 16 May 2019 to 15 May 2020

Detailed information about the tasks undertaken by the Liquidator and his staff during the review period is set out below.

<b>General Description</b>	
<b>STATUTORY AND GENERAL ADMINISTRATION</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries
Bank account administration	Opening estate bank account Bank account reconciliations Correspondence with bank regarding specific issues Maintenance of the estate cash book Banking remittances and issuing cheques
Planning / Review	Periodic file reviews documenting case strategy and case progression
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report and general reports to creditors Disclosure of sales to connected parties Circulating final account to creditors
Meeting of Creditors	Preparation of initial report to creditors Advertisement of meeting and Liquidator's appointment Draft minutes of meetings Responding to queries and questions following meeting
<b>INVESTIGATIONS</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>REALISATION OF ASSETS</b>	
Cash at Bank	Review account closing bank statements Apply to Bank for balance on account
<b>CREDITORS AND DISTRIBUTIONS</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

## APPENDIX 4

### Time costs summary for the review period, cumulative & comparison with original fee estimate

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	8.00	330.94	2647.50	10.00	350.60	3506.00	10.00	350.60	3506.00
Investigations	10.50	383.81	4030.00	5.60	427.32	2393.00	5.60	427.32	2393.00
Realisation of Assets	2.50	311.00	777.50	-	-	-	-	-	-
Creditors	4.00	320.63	1282.50	2.40	219.17	526.00	2.40	219.17	526.00
<b>Totals</b>	<b>25.00</b>	<b>349.50</b>	<b>8737.50</b>	<b>18.00</b>	<b>356.94</b>	<b>6425.00</b>	<b>18.00</b>	<b>356.94</b>	<b>6425.00</b>

### Current Charge-out Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge-out rates applicable to this appointment, exclusive of VAT, are details as follows:-

Staff	Charge out rates £	
	01.01.12 – 31.12.16	01.01.17 -
Partners/Office Holders	550	575
Managers	385	410
Senior Administrators/Cashiers	275	300
Semi-Senior Administrators/Support Staff	220	240
Junior Administrator	130	140

### Time charging policy

Charge-out rates are normally reviewed annually on 1st January, when rates are adjusted to reflect such matters as inflation and increases in direct and indirect costs. Time is recorded and charged in units of a minimum of 6 minutes. It is the policy of Panos Eliades Franklin & Co to fully recover the time chargeable for support staff in respect of secretarial, cashing and filing activities.

### Expenses summary for the review period, cumulative & comparison with estimate

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Statutory Advertising	192.48	160.40	160.40	
Specific Penalty Bond	44.00	44.00	44.00	
Administrative Software Fee	185.00	185.00	185.00	

## STATEMENT OF RIGHT TO REQUEST INFORMATION

### INSOLVENCY RULE 18.9

#### **Rule 18.9 Creditors' and members' requests for further information**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).