

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 08036008

Company name in full Express Motors (Penygroes) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) John

Surname Fisher

### 3 Liquidator's address

Building name/number 2nd Floor

Street 14 Castle Street

Post town Liverpool

County/Region

Postcode L20NE

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.

# LIQ14

Notice of final account prior to dissolution in CVL

<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div> <div>17</div> <div>05</div> <div>2022</div> </div>	

## LIQ14

### Notice of final account prior to dissolution in CVL



#### 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 **Sheila McCann**

Company name **Parkin S Booth Ltd**

Address **2nd Floor**

**14 Castle Street**

Post town **Liverpool**

Country/Region

Postcode

**L 2 0 N E**

Country

DX

Telephone **0151 236 4331**



#### 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)

**Express Motors (Penygroes) Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 29 March 2018 To 17 May 2022**

Statement of Affairs			
£		£	£
	<b>HIRE PURCHASE</b>		
677,500.00	Motor vehicles subject to finance	NIL	
(748,718.00)	Less due to finance companies	NIL	
			NIL
	<b>ASSET REALISATIONS</b>		
5,500.00	Motor Vehicles	41,745.31	
4,500.00	Book Debts	9,825.66	
	Insurance Refund	250.00	
5,000.00	Contribution to costs	5,000.00	
	Bank Interest Gross	126.93	
	Sundry Receipt	900.00	
	Pension Refund	24.08	
	Sundry Refund	922.61	
			58,794.59
	<b>COST OF REALISATIONS</b>		
	Specific Bond	580.00	
	Statement of Affairs Fee	11,000.00	
	Liquidators Remuneration	28,531.49	
	Office Holders Expenses	535.86	
	Agents/Valuers Fees	13,011.31	
	Corporation tax	23.94	
	Vehicle Storage & Delivery Costs	1,275.00	
	Vehicle Repairs and Testing	1,223.37	
	Statutory Advertising	149.50	
	Insurance of Assets	2,464.00	
	Bank Charges	0.12	
			(58,794.59)
	<b>PREFERENTIAL CREDITORS</b>		
(1,045.85)	Employee Arrears/Hol Pay	NIL	
			NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(50,000.00)	Floating Charge Creditor (HSBC Bank	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(32,060.00)	Trade & Expense Creditors	NIL	
(5,716.61)	Redundancy and Notice Claims	NIL	
(67,658.38)	HM Revenue & Customs	NIL	
(137,529.00)	Leasing claims	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(300.00)	Ordinary Shareholders	NIL	
			NIL
<b>(350,527.84)</b>			<b>0.00</b>

**Express Motors (Penygroes) Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 29 March 2018 To 17 May 2022**

<b>Statement of Affairs</b>		
<b>£</b>	<b>£</b>	<b>£</b>
REPRESENTED BY		
		<u>NIL</u>

## **Express Motors (Penygroes) Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **STATUTORY INFORMATION**

Company name:	Express Motors (Penygroes) Limited
Company number:	08036008
Trading address:	Ffordd Llyfni Road, Penygroes, Caernarfon, LL54 6ND
Registered office:	2nd Floor, 14 Castle Street, Liverpool, L2 0NE
Former registered office:	Geralit, Bontnewydd, Caernarfon, Gwynedd, LL54 7UN
Principal trading activity:	Coach Operator
Liquidator's name:	John P Fisher
Liquidator's address:	2nd Floor, 14 Castle Street, Liverpool, L2 0NE
Date of appointment	29 March, 2018

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

As from 14<sup>th</sup> December 2020, Ian C Brown resigned as Joint Liquidator due to his retirement from practice. I continued to act as Liquidator in a sole capacity.

I have liaised with agents regarding the sale of the motor vehicles, dealt with finance companies regarding the collection and return of vehicles on lease, investigated the ownership of assets as between the limited company and partnership business and inter-business bank and other transactions with Eric Wyn Jones and Jean Ann Jones T/A Express Motors, a partnership, and Express Motors (Caernarfon) Limited and also reviewed book debts due to the Company.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. included reconciliation of the Liquidation bank account, corresponding with creditors, preparation of statutory reports, VAT and Corporation Tax matters and liaising with the Director. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 29 March 2018 to 17 May 2022 is attached at Appendix 1. All funds have been received and distributed.

#### **ASSET REALISATIONS**

##### Bank Interest Gross

Interest in the sum of £126.93 was earned during the Liquidation as detailed on the attached receipts and payments account.

#### Book Debts

Book debts shown in the Statement of Affairs had an estimated value of £4,500.00. I have been hampered in the collection of these debts by a lack of records, but a number of debtors were paid into the bank account pre and post-liquidation. £9,825.66 has been collected in this regard, and remaining debts have been written off and no further realisations are anticipated.

#### Contribution to Costs

I received a contribution to costs of £5,000.00 pre-liquidation. This represented a contribution towards the fees and disbursements of Parkin S Booth & Co for assisting in the preparation of the Statement of Affairs and seeking a decision on the appointment of a Liquidator from the creditors.

#### Insurance Refund

I received an insurance refund of £250.00 from Mansfield Solicitors on 19 March 2019.

#### Motor Vehicles

As mentioned in previous reports, it proved difficult to establish ownership of the vehicles as between the Company and the former partnership business, Eric Wyn Jones and Jean Ann Jones trading as Express Motors. This analysis was complicated following the convictions of certain of the former Directors and Partners of fraud. This resulted in prison sentences being imposed and a confiscation order being granted. Following my investigations, I established those certain vehicles belonged to the partnership business and as a result, an amount of £41,745.31 was transferred to the Partnership account in order to account for these sales.

#### Pension Refund

A pension refund in the sum of £24.08 was received from JLT Restructuring and Recovery Risk Practice Insurance Brokers.

#### Sundry Receipt

£900.00 was received from T H Jones & Sons, which was in respect of a road tax refund.

#### Sundry Refund

The sum of £922.61 was received from Welsh Water in respect of an overpayment of water rates.

### **COST OF REALISATIONS**

#### Agents/Valuers Fees

Odyssey Coach Sales Limited of P.O. Box 154, High Peak, SK17 1BN dealt with the valuation and the sale of the vehicles owned by the Company. Their fee of £13,011.31 plus VAT was paid in full.

#### Corporation Tax

HM Revenue & Customs have been paid £23.94 in respect of interest received during the Liquidation.

#### Insurance Assets

JLT Specialty Limited of 45 Church Street, Birmingham, B3 2RT were paid the sum of £2,464.00 in respect of insurance cover of the Company's coaches.

### Liquidators Remuneration

Details will be included later in this report.

### Office Holders Expenses

My manager incurred expenses of £535.86 in respect of several trips to the Northwest Wales premises.

### Specific Bond

The Liquidator is required to hold a fidelity guarantee bond. The premium of £580.00 was payable as a cost of the Liquidation.

### Statement of Affairs Fee

The creditors previously authorised the payment of a fee of £10,000 plus VAT for my assistance with preparing the Statement of Affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator. A further £1,000.00 plus VAT was paid to A Hughes-Jones Dyson a'u Cwmni Accountants of Capel Moreia, South Penrallt, Caernarfon, LL55 1NS for their assistance with the preparation of the Statement of Affairs of the Company.

### Statutory Advertising

Legal & Public Notices Advertising Agency were paid £149.50 to publish notices of the Liquidation in the London Gazette and local paper as required.

### Vehicle Repairs and Testing

Bysus Nefyn Coaches Limited of Thomas Buildings, Pwllheli, LL53 6EG dealt with the vehicle repairs and testing. Their fee of £1,223.37 plus VAT was paid in full on 1 August 2019.

### Vehicle Storage & Delivery Costs

Jones Coach & Bus Sales Limited of Station Yr, Station Road, Llanrwst, Conwy, LL26 0EH were paid the sum of £1,275.00 plus VAT on 1 August 2019 for their assistance with storage and delivery costs of the Company's vehicles.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge: HSBC Bank plc, 4 Hardman Square, Spinningfields, Manchester M3 3EB, fixed and floating charge debenture dated 22<sup>nd</sup> August 2013. The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e., the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, the information indicates that the prescribed part will apply. However, this does not take into account that certain of the asset realisations will need to be transferred to the partnership voluntary arrangement, as detailed earlier. There are also the costs of the Liquidation, which will reduce the amount of the Company's net property and of the prescribed part indicated above. In view of these factors, the net property of the Company ended up being less than £10,000 and the Liquidator decided not to make a distribution of the prescribed part of the net property to the unsecured creditors on the basis that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors given the number of creditors of the Company and the extent of the Company's debts.

### Preferential Creditors

The Statement of Affairs anticipated £1,045 in preferential creditors. Claims totaling £2,568 were received from the National Insurance Fund.

### Crown Creditors

The Statement of Affairs included £67,658 owed to HMRC. HMRC's final claim of £28,525 was received.

### Non-preferential unsecured Creditors

The Statement of Affairs included non-preferential unsecured creditors with an estimated total liability of £169,589. Claims received were broadly in line with the Statement of Affairs estimates.

## **DIVIDENDS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed, and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 18 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis based on a fee estimate of £28,625.00. The fee estimate acts as a cap, and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 17 May 2022 amount to £86,101.25, representing 434.05 of hours work at a blended charge out rate of £198.37 per hour, of which £135.00, representing 0.70 of hours work at a blended charge out rate of £192.86 per hour was charged in the period since 22 March 2022. My remuneration of £28,531.49 plus VAT was paid in full on 1 October 2021.

The actual blended charge out rate incurred compares with the estimated blended charge out rate of £154.10 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because of level of Partner time input, due to the complexity of this case.

A schedule of my time costs incurred to date and in the period since 22 March 2022 is attached as Appendix 2a and 2b.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Parkin S Booth Ltd's fee policy are available at the link [www.parkinsbooth.co.uk](http://www.parkinsbooth.co.uk). Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

## **LIQUIDATOR'S EXPENSES**

I have used the following agents or professional advisors in the reporting period:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Odyssey Coach Sales Ltd	Valuer/Auctioneer	Commission
JLT Specialty Ltd	Insurance Brokers	Premium
AUA Insolvency Risk Services	Specific Bond	Premium
A Hughes-Jones Dyson	Accountants	Time Costs
Legal & Public Notices Agency	Advertising	Fixed Fee
Bysus Nefyn Coaches Ltd	Coach Dealer	Fixed Fee
Jones Coach & Bus Sales Ltd	Coach Dealer	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

## **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

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 Sheila McCann by email at [smc@parkinsbooth.co.uk](mailto:smc@parkinsbooth.co.uk), or by phone on 0151 236 4331 before my release.



**John P Fisher**  
**LIQUIDATOR**

Page 1 of 1

**Express Motors (Penygroes) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 29/03/2021 To 17/05/2022 £	From 29/03/2018 To 17/05/2022 £
	<b>HIRE PURCHASE</b>		
677,500.00	Motor vehicles subject to finance	NIL	NIL
(748,718.00)	Less due to finance companies	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.24	126.93
4,500.00	Book Debts	NIL	9,825.66
5,000.00	Contribution to costs	NIL	5,000.00
	Insurance Refund	NIL	250.00
5,500.00	Motor Vehicles	NIL	41,745.31
	Pension Refund	NIL	24.08
	Sundry Receipt	NIL	900.00
	Sundry Refund	NIL	922.61
		0.24	58,794.59
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees	NIL	13,011.31
	Bank Charges	0.12	0.12
	Corporation tax	7.22	23.94
	Insurance of Assets	NIL	2,464.00
	Liquidators Remuneration	3,531.49	28,531.49
	Office Holders Expenses	NIL	535.86
	Specific Bond	NIL	580.00
	Statement of Affairs Fee	NIL	11,000.00
	Statutory Advertising	NIL	149.50
	Vehicle Repairs and Testing	NIL	1,223.37
	Vehicle Storage & Delivery Costs	NIL	1,275.00
		(3,538.83)	(58,794.59)
	<b>PREFERENTIAL CREDITORS</b>		
(1,045.85)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(50,000.00)	Floating Charge Creditor (HSBC Bank)	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(67,658.38)	HM Revenue & Customs	NIL	NIL
(137,529.00)	Leasing claims	NIL	NIL
(5,716.61)	Redundancy and Notice Claims	NIL	NIL
(32,060.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(350,527.84)</b>		<b>(3,538.59)</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Appendix 2a

## Time Entry - SIP9 Time & Cost Summary

E117 - Express Motors (Penygroes) Limited  
All Post Appointment Project Codes  
From: 29/03/2018 To: 17/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Travel Rate	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.80	3.90	29.20	8.00	0.00	49.90	9,015.00	180.66
Case Specific Matters	5.10	0.00	0.00	0.00	0.00	5.10	1,375.00	269.61
Creditors	12.30	4.15	51.40	40.50	0.00	108.35	14,696.25	135.64
Investigations	63.30	0.00	11.60	0.00	0.00	74.90	17,775.00	237.32
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	134.80	0.20	60.80	0.00	0.00	195.80	43,240.00	220.84
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>224.30</b>	<b>8.25</b>	<b>153.00</b>	<b>48.50</b>	<b>0.00</b>	<b>434.05</b>	<b>86,101.25</b>	<b>198.37</b>
<b>Total Fees Claimed</b>							<b>28,531.49</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Travel Rates	50	50
Partner	300	300
Other Senior Professional	150	250
Manager	175	300
Assistants & Support Staff	75	150

Appendix 2b

# Time Entry - SIP9 Time & Cost Summary

E117 - Express Motors (Penygroes) Limited  
All Post Appointment Project Codes  
From: 22/03/2022 To: 17/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Travel Rate	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.20	0.00	0.00	0.50	0.00	0.70	135.00	192.86
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.50</b>	<b>0.00</b>	<b>0.70</b>	<b>135.00</b>	<b>192.86</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Travel Rates	50	50
Partner	300	300
Other Senior Professional	150	250
Manager	175	300
Assistants & Support Staff	75	150

## Appendix 3

### Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining, and managing the office holder's estate bank account.
- Creating, maintaining, and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing, and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing, and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

### Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.)

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails, and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.