

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 5 8 3 3 1 9

Company name in full JKS Light Haulage Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode D A 1 2 J S

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.

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6 Period of progress report

| | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|
| From date | 1 | 0 | 1 | 0 | 2 | 0 | 1 | 9 |
| To date | 0 | 9 | 1 | 0 | 2 | 0 | 2 | 0 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1 9

m 1 1

y 2 0 2 0

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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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode

D

A

1

2

J

S

DX

01474 532862



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 or email 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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.⁶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**JKS LIGHT HAULAGE LTD
CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S ANNUAL PROGRESS REPORT
16 November 2020**

Bretts Business Recovery Limited
21 Highfield Road
Dartford
Kent
DA1 2JS

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3. Executive Summary
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5. Enquiries and Investigations
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9. Liquidation Fees and Expenses
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1. Receipts and Payments account for the period 10 October 2019 to 09 October 2020
2. Detailed list of work undertaken in the period
3. Time cost information for the period 10 October 2019 to 09 October 2020

1. INTRODUCTION

In accordance with The Insolvency (England and Wales) Rules 2016, I am required to provide Members and Creditors with an annual progress report. The purpose of this report is to detail my acts and dealings as Liquidator and summarises the progress of the Liquidation during the period 10 October 2019 to 09 October 2020 ("the Review Period") and which should be read in conjunction with my previous correspondence to Members and Creditors.

2. STATUTORY INFORMATION AND APPOINTMENT DETAILS

Company Details

| | |
|---------------------------|--|
| Registered Name: | JKS Light Haulage Ltd |
| Registered Office: | 21 Highfield Road, Dartford, Kent, DA1 2JS |
| Former Registered Office: | 5 The Beeches, Aylesford, Kent, ME20 7RH |
| Registered Number: | 08583319 |
| Other Trading Names: | n/a |
| Principal Activity: | Freight Transport by Road |

Appointment Details

| | |
|------------------------------------|--|
| Name of Liquidator: | Isobel Susan Brett |
| Address of Liquidator: | 21 Highfield Road, Dartford, Kent, DA1 2JS |
| Date of Appointment of Liquidator: | 10 October 2019 |
| Change in Officeholder: | n/a |

3. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

There are no assets in the Company.

Expenses

| <u>Expense</u> | <u>Expense incurred to date</u> | <u>Anticipated further expense to closure</u> | <u>Total anticipated expense</u> |
|-----------------------|---------------------------------|---|----------------------------------|
| Liquidator's fees | 7,492.00 | 1,000.00 | 8,492.00 |
| Statutory Advertising | 191.79 | Nil | 191.79 |
| Licence Fees | 230.00 | Nil | 230.00 |
| Insolvency Bond | 24.00 | Nil | 24.00 |
| Postage | 3.66 | Nil | 3.66 |
| Stationery | 5.40 | Nil | 5.40 |

Dividend prospects

| <u>Creditor class</u> | <u>Dividend paid to date</u> | <u>Anticipated dividend based upon the above</u> |
|------------------------|------------------------------|--|
| Secured creditor | n/a | n/a |
| Preferential creditors | n/a | n/a |
| Unsecured creditors | 0p in the £ | 0p in the £ |

Closure

The ongoing administration of this case is essentially concerned with matters of a statutory or administrative nature. An Annual and Final account has been issued to members and creditors to bring the Liquidation to a conclusion.

4. ADMINISTRATION AND PLANNING

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 2.

I have met my statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- Annual and Final Account to Members and Creditors.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Periodic review of specific bonding requirements;
- Regular bank reconciliations
- Corporation tax return
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards

5. ENQUIRIES AND INVESTIGATIONS

During the Review Period, I carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements and accounts.

The Director did not provide the books and records or a completed questionnaire.

The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may 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 has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors. Although this work did not generate any

financial benefit to creditors, it was necessary to meet my statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

6. RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the year to 09 October 2020 is attached at Appendix 1.

There have been no receipts or payments in the review period.

7. REALISATION OF ASSETS

Asset Summary

According to the Director's Statement of Affairs the Company had no assets.

My initial investigation has been completed and I did not identify any assets which might lead to a recovery for creditors.

Although the work detailed above and within Appendix 2 has not provided any direct financial benefit to creditors, it was necessary in order to ensure that any potential Company assets were identified in order to maximise asset realisations for the benefit of the Liquidation.

8. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

During the review period, the case administrator has maintained creditor information on the system.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I and my staff have had to carry out key tasks which are detailed at Appendix 2. The following sections explain the anticipated outcomes to creditors.

Secured Creditors

The Director has confirmed that the Company has not granted any debentures or charges over Company's assets and a search at Companies House has verified the same.

Preferential Creditors

There are no preferential creditors in this matter.

Prescribed Part Provisions

The prescribed part applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given, a prescribed amount of the Company's net property, after paying liquidation costs and expenses and preferential creditors' claims, must be made available to the unsecured creditors.

The Company has not granted a floating charge to any creditor and consequently the prescribed part provisions do not apply.

Unsecured Creditors

The Statement of Affairs included three unsecured creditors with an estimated total liability of £36,354. Claims totalling £1,021 have been received. However, no claim agreement work has been undertaken as there is no prospect of a dividend to unsecured creditors.

HM Revenue & Customs

The Statement of Affairs reflected an amount of £35,177 owed to HM Revenue & Customs ("HMRC"). HMRC have not lodged a claim in the liquidation to date.

Dividend Prospects

There are no funds available to enable a dividend to be paid to unsecured creditors.

Although the work detailed above and within Appendix 2 has not resulted in a dividend being payable to unsecured creditors and therefore did not provide a direct financial benefit to creditors, the work undertaken was necessary in order to unsecured creditors' claims are processed to enable claims for VAT bad debt relief to be applied for and to enable an accurate record of the Company's indebtedness to be maintained.

9. LIQUIDATION FEES AND EXPENSES

Pre-Appointment Fee

I was engaged by the Director to help place the Company into Creditors' Voluntary Liquidation and my engagement letter advised that I would be seeking a fixed fee of £6,000 plus VAT and disbursements, for placing the Company into Liquidation and assisting with the preparation of the Statement of Affairs.

The basis of this fee is to provide certainty for the Director and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fees sought where time-costs would most likely be in excess of the fixed fees.

The Director previously authorised the payment of a fixed fee of £6,000 for my assistance with preparing the Statement of Affairs and for placing the Company into Liquidation on 6 September 2019. The fee was paid by the Director personally.

Of this fee, £500 plus VAT was paid to A4G LLP for their assistance with the preparation of the Statement of Affairs.

Liquidator's Remuneration and Disbursements

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

Time costs for the review period 10 October 2019 to 09 October 2020 total £7,492.00, representing 37.7 hours at an average hourly rate of £198.73.

Due to there being no funds available, I did not seek any approval for the basis of my remuneration and my time costs will be written off.

Disbursements

Disbursements are split into Category 1 and Category 2 disbursements. Category 1 disbursements represent the actual out of pocket expenses made on behalf of the assignment and may be paid without creditors' approval. Category 2 disbursements may include an element of overhead charges and require the approval of creditors.

Category 1 disbursements incurred for the period total £449.45 as detailed below:

| <u>Type of Disbursement</u> | <u>Total incurred (£)</u> |
|-----------------------------|---------------------------|
| Statutory Advertising | 191.79 |
| Specific Penalty Bond | 24.00 |
| Computer Licence Fees | 230.00 |
| Postage | 3.66 |

Due to no funds being available, no Category 1 disbursements have been paid.

Category 2 disbursements incurred for the period total £5.40 as detailed below:

| <u>Type of Disbursement</u> | <u>Total incurred (£)</u> |
|-----------------------------|---------------------------|
| Printing and Stationery | 5.40 |

Due to no funds being available, I have not sought creditors' approval to draw this type of disbursement.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.brettsbr.co.uk/cglf. There are different versions of these guidance notes and in this case please refer to the version effective from 1 April 2017. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request and will be provided at no cost.

9. 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.

10. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

11. OTHER MATTERS

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/privacy-policy/>.

12. CONCLUSION

The ongoing administration of this case is essentially concerned with matters of a statutory or administrative nature. An Annual and Final account has been issued to members and creditors to bring the Liquidation to a conclusion.

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



Isobel Brett
Liquidator

Appendix 1

JKS Light Haulage Ltd - In Creditors Voluntary Liquidation Liquidator's Receipts & Payments

From 10 October 2019 to 09 October 2020

| S of A £ | | £ |
|---------------------|------|--------------|
| RECEIPTS | | |
| <u>NIL</u> | None | <u>NIL</u> |
| <u>NIL</u> | | <u>NIL</u> |
| PAYMENTS | | |
| <u>NIL</u> | None | <u>NIL</u> |
| <u>0</u> | | <u>(NIL)</u> |
| CASH IN HAND | | |
| <u>0</u> | | <u>NIL</u> |

Appendix 2

Detailed list of work undertaken for JKS Light Haulage Ltd in Creditors' Voluntary Liquidation for the Liquidation period.

| General Description | Includes |
|---|--|
| Statutory and General Administration | |
| Statutory/advertising | <ul style="list-style-type: none"> Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax return Advertising in accordance with statutory requirements Bonding the case for the value of the assets |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> 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 Updating checklists |
| Planning / Review | <ul style="list-style-type: none"> Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case |
| Pension scheme | <ul style="list-style-type: none"> Identifying whether there is a pension scheme |
| Reports | <ul style="list-style-type: none"> Preparing annual progress report to Companies House Circulating Annual and Final Report to members and creditors |
| Closure | <ul style="list-style-type: none"> Review case to ensure all matters have been finalised Submitting final CT return File documents with Registrar of Companies |
| Investigations | |
| SIP 2 Review | <ul style="list-style-type: none"> Request for company books and records Correspondence to request information on the company's dealings Requests for questionnaires from Director Reconstruction of financial affairs of the company Reviewing Company's available books and records Preparation of deficiency statement Review of specific transactions and liaising with Director regarding certain transactions |
| Statutory reporting on conduct of Directors | <ul style="list-style-type: none"> Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service |

Appendix 3

Time cost summary for the Review Period 10 October 2019 to 9 October 2020

| Classification of work function | Director | Manager | Senior Admin | Support Staff | Total Hours | Time Cost | Average Hourly Rate |
|---------------------------------|----------|---------|--------------|---------------|-------------|-----------|---------------------|
| Administration & Planning | 0.80 | 0.00 | 6.10 | 0.30 | 7.20 | 1,480.00 | 205.56 |
| Investigations | 1.40 | 0.00 | 29.10 | 0.00 | 30.50 | 6,012.00 | 197.11 |
| Realisation of Assets | 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 |
| Total hours | 2.20 | 0.00 | 35.20 | 0.30 | 37.70 | 7,492.00 | 198.73 |