

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 7 4 4 7 0 4

Company name in full Appletree Cars Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Catherine

Surname Lee-Baggaley

3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

4 Liquidator's name ①

Full forename(s) Ian Michael

Surname Rose

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report												
From date	^d	2	^d	2	^m	0	^m	1	^y	2	^y	0	
To date	^d	2	^d	1	^m	0	^m	1	^y	2	^y	0	
7	Progress report												
	<input type="checkbox"/> The progress report is attached												
8	Sign and date												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	^d	1	^d	8	^m	0	^m	2	^y	2	^y	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.

Contact name Matthew Chafer

Company name Wilkin Chapman Business

Solutions Limited

Address 1st Floor

Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

DX

Telephone 01302 342875



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

Appletree Cars Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/01/2020 To 21/01/2021 £	From 22/01/2018 To 21/01/2021 £
	ASSET REALISATIONS		
300.00	Land & Buildings (Portacabin)	NIL	1,000.00
	Motor vehicles	NIL	800.00
4,000.00	Plant & Machinery	NIL	4,000.00
7,150.00	Stock (Motor Vehicles)	NIL	12,000.00
		NIL	17,800.00
	OTHER REALISATIONS		
	Bank interest, gross	0.16	9.12
		0.16	9.12
	COST OF REALISATIONS		
	Agents'/Valuers' fees	NIL	475.00
	Legal fees	NIL	110.00
	Liquidator's fees	225.00	11,005.00
	Petition Costs	NIL	920.00
	Preparation of Statement of affairs	NIL	5,000.00
	Specific bond	NIL	100.00
	Statutory advertising	NIL	150.20
		(225.00)	(17,760.20)
	UNSECURED CREDITORS		
(60,000.00)	Associated Creditors	NIL	NIL
(260,000.00)	Director's Loan Account (S A Ali)	NIL	NIL
(71,313.74)	HM Revenue & Customs	NIL	NIL
(27,000.00)	HSBC Bank Plc (Overdraft)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(407,163.74)		(224.84)	48.92
	REPRESENTED BY		
	Estate Account		3.92
	VAT receivable		45.00
			48.92

Appletree Cars Ltd
(In Liquidation)
Supplementary Information

Registered Office / Home Address
C/o Silke & Co Ltd 1st Floor Consort House
Waterdale
Doncaster
South Yorkshire
DN1 3HR

Registered Number
08744704

Appointment Details
First Partner - Catherine Lee-Baggaley
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 22/01/2018

Second Partner - Ian Michael Rose
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 22/01/2018

Changes to Office Holders
None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None.

Details of Basis of Remuneration

Time costs.

Statement of Remuneration / Expenses
For period 22/01/2020 to 21/01/2021

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Liquidator's fees	225.00	0.00	0.00	225.00
	225.00	0.00	0.00	225.00

Statement on Fee / Expenses Estimates

Email: matthew.chafer@wilkinchapman.co.uk

[illegible]

In the current period the Joint Liquidators' have incurred time costs of £8,418.50 representing 41.92 hours at an average hourly charge-out rate of £200.82. Total time spent to date on this assignment amounts to 164.90 hours at an average composite rate of £184.41 per hour resulting in total time costs to date of £30,409.00. Joint Liquidators' fees of £11,005.00 plus VAT have been drawn to date leaving outstanding time costs of £19,404.00.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators original fees estimate has been exceeded see comparison below:

Classification	Estimated Number of Hours	Estimated Total Time Costs	Actual Number of Hours	Actual Total Time Costs
Administration & Planning	15.00	£2,900.00	43.32	£7,294.50
Creditors & Distributions	8.00	£1,650.00	9.40	£1,540.00
Investigations	22.00	£4,200.00	70.46	£13,481.00
Floating Charge Assets	24.00	£4,275.00	10.30	£2,085.00
Statutory & Compliance	9.00	£2,000.00	31.42	£6,008.50
Estimated Totals	78.00	£15,025.00	164.90	£30,409.00

Please refer to Appendix I for a detailed breakdown of the work undertaken.

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 43.32 hours at a total cost of £7,294.50, the estimated time was 15.00 hours totalling £2,900.00. This is higher than anticipated due to the duration of the liquidation being longer than originally estimated. Further costs will be incurred until the conclusion of the liquidation.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 9.40 hours, totalling £1,540.00. The estimated time was 8.00 hours at a total cost of £1,650.00. This relates to communication with creditors regarding the liquidation and logging claims received. Although the time incurred is higher than estimated, the costs are lower due to being carried out by a lower pay grade of staff.

Investigations – The time spent on Investigations amounts to 70.46 hours, totalling £13,481.00. The estimated time was 22.00 hours, totalling £4,200.00. This is higher than anticipated due to the level of work required and complexity of the matters under investigation. Further time will be incurred until the conclusion of the investigations.

Floating Charge Assets – The time spent amounts to 10.30 hours at a total cost of £2,085.00. The estimated time was 24.00 hours, totalling £4,275.00. This category of time includes liaising with valuers in relation to the sale of the assets and pursuing the director in respect of the funds due into the liquidation. This is lower than anticipated and due to funds being received in full in a timely manner in respect of the assets.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 31.42 hours at a total cost of £6,008.50, the estimated time was 9.00 hours totalling £2,000.00. This is higher than anticipated due to the duration of the liquidation being longer than anticipated. Further costs will be incurred until the conclusion of the liquidation.

Post Appointment category 2 disbursements of £471.70 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £471.70 together with pre appointment category 2 disbursements of £13.25. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

Other Costs

The sum of £100.00 has been incurred and drawn, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory bodies, this amount has been drawn in full.

The sum of £475.00 has been paid to the agents, Lahar Consultants Limited, in respect of a valuation of the assets undertaken, prior to the liquidation and their assistance in the sale of the motor vehicle which came to light after our appointment.

The sum of £920.00 has been drawn in respect of the petition fees payable to HM Revenue & Customs in order for the Winding Up Petition presented against the Company to be dismissed.

The sum of £150.20 has been incurred and drawn, which relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £5.60 has been incurred and paid by Silke & Co, this relates to searches being conducted in order to comply with Anti Money Laundering regulations.

The sum of £6.00 has been incurred and paid by Wilkin Chapman Business Solutions, this relates to the land registry search conducted on the director.

The sum of £110.00 has been incurred and drawn in respect of legal fees relating to the dismissal of the Winding Up Petition presented against the Company pre appointment.

The sum of £28.06 has been incurred and paid by Silke & Co and Wilkin Chapman Business Solutions in respect of postage, which is charged at the prevailing rates.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

The Company has not granted any charges over its assets.

Preferential Creditors

There were no preferential creditors in the liquidation.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £744,873.67, the directors' Statement of Affairs estimated unsecured claims of £418,313.74. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as a dividend will be dependent upon the outcome of our investigations and the director's ability to repay same.

5. OTHER RELEVANT INFORMATION

Investigation

As previously reported, the Joint Liquidators have been liaising with the director in regard to the sale or current whereabouts of motor vehicles that were discovered from a review of the Company's books and records. The director has advised the Joint Liquidators that he holds the information in relation to the sale of these vehicles, but this has not been provided to date. The Joint Liquidators are therefore pursuing the director for the value of the motor vehicles, being £436,833.45.

A review of the books and records have also revealed preference payments in the sum of £24,880 and misfeasance payments of £236,754.58. The director has been informed of our findings and we are currently awaiting his comments and/or payment. A further update will be provided in due course.

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

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

7. CREDITORS' RIGHTS

Any unsecured creditors 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 Joint 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 Joint 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.

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

As detailed above the Joint Liquidators investigations are currently ongoing. Therefore, it is not possible to confirm the timescale for conclusion of the liquidation at present.

We will report again following the fourth anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully



Catherine Lee-Baggaley
Joint Liquidator

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Appletree Cars Ltd
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 22/01/2020 To 21/01/2021 £	From 22/01/2018 To 21/01/2021 £
RECEIPTS			
Land & Buildings (Portacabin)	300.00	0.00	1,000.00
Plant & Machinery	4,000.00	0.00	4,000.00
Motor vehicles		0.00	800.00
Stock (Motor Vehicles)	7,150.00	0.00	12,000.00
Bank interest, gross		0.16	9.12
		<u>0.16</u>	<u>17,809.12</u>
PAYMENTS			
Petition Costs		0.00	920.00
Specific bond		0.00	100.00
Preparation of Statement of affairs		0.00	5,000.00
Liquidator's fees		225.00	11,005.00
Agents'/Valuers' fees		0.00	475.00
Legal fees		0.00	110.00
Statutory advertising		0.00	150.20
HSBC Bank Plc (Overdraft)	(27,000.00)	0.00	0.00
Director's Loan Account (S A Ali)	(260,000.00)	0.00	0.00
Associated Creditors	(60,000.00)	0.00	0.00
HM Revenue & Customs	(71,313.74)	0.00	0.00
Ordinary Shareholders	(300.00)	0.00	0.00
		<u>225.00</u>	<u>17,760.20</u>
Net Receipts/(Payments)		<u>(224.84)</u>	<u>48.92</u>
MADE UP AS FOLLOWS			
Estate Account		(269.84)	3.92
VAT Receivable / (Payable)		45.00	45.00
		<u>(224.84)</u>	<u>48.92</u>

Time Entry - Detailed SIP9 Time & Cost Summary

AJ7CC - Appletree Cars Ltd
To: 21/01/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.90	1.92	25.60	14.90	43.32	7,294.50	168.39
CR-CRED : Creditors & Distributions	0.00	0.00	6.00	3.40	9.40	1,540.00	163.83
IN-INV : Investigations	1.55	9.96	57.55	1.40	70.46	13,481.00	191.33
RA-FLTG : Floating Charge Assets/Contributions	0.30	0.00	9.60	0.40	10.30	2,085.00	202.43
S3-STAT : Statutory & Compliance	0.90	2.60	27.92	0.00	31.42	6,008.50	191.23
Productive Time	3.65	14.48	126.67	20.10	164.90	30,409.00	184.41
Total Hours	3.65	14.48	126.67	20.10	164.90	30,409.00	184.41
Total Fees Claimed						0.00	

Appendix I

Detailed list of work undertaken, and future work envisaged for Appletree Cars Ltd in Creditors' Voluntary Liquidation for the period to 21 January 2021.

General Description	Includes
Administration & Planning	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews documenting strategy
Document maintenance/file review/checklist	Filing of documents 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
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
Investigations	
SIP 2 Review	Taking control of 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 information if required Assisting the Insolvency Service with its investigations

General Description	Includes
Floating Charge Assets	
EG: Plant & Machinery / Office Equipment ETC	Liaising with director, valuers, auctioneers and interested parties Reviewing asset listings Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting sales consideration
Statutory & Compliance	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Creditors' decisions Advertising Filing statutory documents, bonding.	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions

Appendix II

Expenses summary for period 22 January 2020 to 21 January 2021, cumulative & comparison with estimate for Appletree Cars Ltd in Creditors' Voluntary Liquidation

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

Expenses	Original estimate expenses £		Actual expenses incurred in the Review Period £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	Pre	Post	
Category 1 Expenses							
Bonding	£0.00	£100.00	£0.00	£0.00	£0.00	£100.00	
Agents' / Valuers' Fees	£180.00	£0.00	£0.00	£0.00	£150.00	£325.00	This is higher than anticipated due to the agents' assistance with the sale of an asset which came to light after the Joint Liquidators appointment.
Petition Fees	920.00	£0.00	£0.00	£0.00	£920.00	£0.00	
Advertising	£0.00	£280.00	£0.00	£0.00	£0.00	£150.20	The estimate included provision for notices which have not been required. The notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette.
Company Searches	£0.00	£0.00	£0.00	£0.00	£0.00	£5.60	This was not included in the original fee estimate but relates to searches conducted pre appointment in order to comply with Anti Money Laundering regulations.
Land Registry Searches	£0.00	£0.00	£0.00	£6.00	£0.00	£6.00	This was not included in the original estimate, but this relates to the land registry searches conducted on the director.
Legal Fees	£0.00	£0.00	£0.00	£0.00	£110.00	£0.00	This was not included in the original fee estimate but relates to costs incurred in respect of the dismissal of the winding up petition presented against the Company.
Postage	£0.00	£0.00	£0.00	£1.23	£9.30	£18.76	
Total Category 1 Expenses	£1,100.00	£380.00	£0.00	£7.23	£1,189.30	£605.56	
Category 2 Expenses	Pre	Post	Pre	Post	Pre	Post	
Telephone / Printing / Fax	£0.00	£0.00	£0.00	£3.30	£13.25	£21.20	
Stationery	£0.00	£0.00	£0.00	£0.00	£0.00	£5.00	
Storage Charges	£0.00	£0.00	£0.00	£0.00	£0.00	£445.50	
Total Category 2 Expenses	£0.00	£0.00	£0.00	£3.30	£13.25	£471.70	

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 APRIL 2020**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.