

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 9 4 1 9 1 7 4

Company name in full Sofia Rose Transport Limited

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

2 Liquidator's name

Full forename(s) Rob

Surname Sadler

3 Liquidator's address

Building name/number Devonshire House

Street 32-34 North Parade

Post town Bradford

County/Region West Yorkshire

Postcode B D 1 3 H Z

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X *R. Saele***X**

Signature date

^d 2	^d 1	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1
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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.

Contact name

David Hodgson

Company name

Auker Rhodes Accounting Limited

Address

Devonshire House

32-34 North Parade

Post town

Bradford

County/Region

West Yorkshire

Postcode

B D 1 3 H Z

Country

DX

Telephone

01274 299499

**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

**SOFIA ROSE TRANSPORT LIMITED
(IN LIQUIDATION)**

LIQUIDATOR'S PROGRESS REPORT

**THE LIQUIDATOR'S THIRD PROGRESS REPORT IN ACCORDANCE WITH
SECTION 104A OF THE INSOLVENCY ACT 1986**

AND

RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

20 December 2021

Presented by:



**Auker Rhodes
Accounting**

Insolvency Practitioners & Business Advisers

**Devonshire House
32-34 North Parade
Bradford
BD1 3HZ**

Tel: 01274 299499

APPOINTMENT OF LIQUIDATOR

Date of Liquidation:	23 November 2018	
	Robert Sadler	15 October 2020
	John Paul Sugden	28 November 2018

Creditors should note that:

- the Liquidator was appointed at a meeting of creditors held on 23 November 2018.
- On 15 October 2020, Rob Sadler replaced John Paul Sugden as Liquidator, of the Company by an Order of the Court. The Order was advertised in the London Gazette on 10 November 2020.
- Under the terms of the Order, John Paul Sugden was granted his release, or discharge from liability, as appropriate, 21 days after the publication of the Order.

INTRODUCTION

The Liquidator's Progress Report¹ provides creditors with an update on the Liquidation since the date of appointment on 15 October 2020. The Report covers the period 23 November 2020 to 22 November 2021 ("the Period").

This report is private and confidential and is for the sole purpose of providing creditors of the Company with the information that the Liquidator is required to do by the Act and Rules. No part of this report may be reproduced or quoted from, referred to or used for any other purpose without the express permission of the Liquidator.

PROGRESS DURING THE PERIOD OF THIS REPORT

The only outstanding matter in this instance is the determination and recovery of a claim in the director's Individual Voluntary Arrangement ("IVA").

During the period Knights Solicitors have been liaising with O'Hara's Limited, the supervisors of the IVA, with a view to agreeing the amount due. Knights have yet to receive confirmation of the agreed claim and have not received a reason for it not being accepted².

Knights have advised that, should the proof be rejected, an appeal to Court should be made.

It is expected that a dividend will be paid from the IVA which will result in funds being received into the Liquidation however the level of any such dividend is unknown at the date of this report.

WHAT REMAINS TO BE DONE BY THE LIQUIDATOR

Once the claim in the director's IVA has been adjudicated, the Liquidator will wait for a dividend to be paid from the IVA and allocate the receipt accordingly.

¹ Section 104A of the Insolvency Act 1986 ("the Act") and Rule 18.3 Insolvency (England and Wales) Rules 2016 ("the Rules")

² Rule 14.7 (1) & (2) of the Rules

THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix A is the Liquidator's Receipts and Payments Account for the Period.

During the Period no Receipts or Payments have been received or paid.

THE ESTIMATED OUTCOME FOR CREDITORS

Secured creditors:

A charge registered in favour of Barclays Bank Plc containing a fixed and floating charge was registered at Companies house on 26 November 2015.

The Bank's lending is subject to a limited personal guarantee from the director in the sum of £40,000, however, I have been informed by Barclays that the current amount outstanding exceeds £400,000. In this instance it is not expected that a dividend will be paid to the secured creditor.

Preferential creditors:

I am not aware of any creditors whose claims are preferential.

Unsecured creditors:

Creditor claims totalling £692,489 have been received to date. I believe that claims of £452,698 are still yet to be received. A proof of debt form is enclosed for that purpose.

Based on current information it is unlikely that a distribution to unsecured creditors will be made.

THE LIQUIDATOR'S REMUNERATION, EXPENSES & DISBURSEMENTS

Prior to my appointment the charges and disbursements of Garner Advisory in connection with the preparation of the Statement of Affairs were agreed by the director and paid.

Two decision procedures by way of correspondence vote were convened for 2 January 2019 and 31 January 2020 to consider the following decisions:

1. That the remuneration of the Liquidator, be on a time cost basis as detailed in the fee estimate which will not exceed £21,540.
1. That any category 2 disbursements will be paid as an expense of the liquidation.

The above decisions were not approved.

If funds are received into the Liquidation, I will seek a further decision on the remuneration and expenses to be agreed.

Attached at Appendix B is a breakdown of expenses incurred and paid for the Period and for the Liquidation as a whole. A guide to Auken Rhodes Accounting - Expenses and Charge out Rates can be found at Appendix C.

In accordance with Statement of Insolvency Practice 9, attached at Appendix D is a summary of the Liquidator's time costs for the Period and for the total period of the Liquidation to date at Appendix E.

The analysis for the Period shows time costs incurred of £6,685 representing 32.70 hours at an average rate of £204.43 per hour. Total time costs incurred to date amount to £31,853.75 representing 187.85 hours at an average rate of £169.57 per hour.

CREDITORS' RIGHTS

The following may make a written request to the Liquidator³ for further information with regard to their remuneration, expenses or disbursements.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 5% in value of the non-preferential, unsecured creditors, including the creditor raising the request.
- Any non-preferential, unsecured creditor with the permission of the Court.

The request must be made within 21 days of receipt of this report and the Liquidator must reply within 14 days of receipt of the request.

If the Liquidator does not respond within the specified 14 days or do not provide all the requested information, the creditors may have recourse to the Court within 21 days of the Liquidator's reply or the 14 days expiring.

The following have a right to challenge the Liquidator's remuneration or expenses⁴.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 10% in value of the non-preferential, unsecured creditors, including the creditor making the challenge.
- Any non-preferential, unsecured creditor with the permission of the Court.

The challenge is to be made by an application to Court on the grounds that the remuneration charged or the expenses incurred are excessive. Alternatively, the challenge can assert that the fee basis is inappropriate.

The application to Court must be made no later than eight weeks after receipt of the report to creditors where the charging of the remuneration or the incurring of the expenses being objected to is set out.


A Creditors Guide to Liquidator's Fees can be accessed at www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010. A hard copy of the Guide can be requested from the Liquidator's office.

EU EXIT REGULATIONS

Part 1 of the Schedule to Regulation 2 of the Insolvency (Amendment) (EU Exit) Regulations 2019 ("EU Exit Regulations") applies to the Company's Liquidation. In accordance with section 4 of Part 1 of the Schedule to Regulation 2 of the EU Exit Regulations, these proceedings are COMI proceedings because they are in the place where the Company conducts the administration of their interests on a regular basis and which is ascertainable by third parties.

OTHER MATTERS

Should creditors have any questions arising from this Progress Report they should contact David Hodgson of this office on 01274 299499 or via e-mail at david.hodgson@aukerrhodesaccounting.co.uk.



ROBERT SADLER
Liquidator

³ Rule 18.9 of the Rules

⁴ Rule 18.34 of the Rules

SOFIA ROSE TRANSPORT LIMITED
(in Creditors' Voluntary Liquidation)

THE LIQUIDATOR'S SUMMARY OF RECEIPTS AND PAYMENTS FROM 23 NOVEMBER 2020 TO 22 NOVEMBER 2021

	Statement of Affairs £	From 23/11/18 to 22/11/20 £	From 23/11/20 to 22/11/21 £	Total £
RECEIPTS				
Book debt subject to Barclays' charge	419,453.87	-	-	-
Uncharged book debts	10,289.92	-	-	-
		<hr/>	<hr/>	<hr/>
PAYMENTS				
		<hr/>	<hr/>	<hr/>
		-	-	-
Balance				<hr/>
				-
MADE UP AS FOLLOWS				<hr/>
Current account				-
				<hr/>
				<hr/>

Expenses incurred by the Liquidator in the period 23 November 2020 to 22 November 2021

Expense	Supplier	Incurring & paid from 23/11/20 to 22/11/21	Incurring remaining unpaid to date	Total incurred from 23/11/18 to date
		£	£	£
Liquidators' bonds	Insolvency Risk Solutions	-	112.00	112.00
Storage	CW Harrison & Son	-	377.58	377.58
Search fees	Knights Plc	-	11.00	1.00
Mileage	Auker Rhodes Accounting Limited	-	14.70	14.70
		-	515.28	515.28

AUKER RHODES ACCOUNTING – EXPENSES & CHARGEOUT RATES

INTRODUCTION

This note applies where a licensed Insolvency Practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice¹ states that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a specific insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges; and
- *Category 2 expenses (approval required)* – all other items of expenditure:
 - which cannot, or cannot easily, be directly related to a specific 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 cost.

EXPENSES

- *Category 1 expenses (approval not required)* – except for any items referred to below, all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)*
 - (A) The following items of expenditure are re-charged as described:
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 per meeting;
 - Car mileage is re-charged at the rate of 45 pence per mile;
 - Storage of books and records (when not rechargeable as a *Category 1 expense*) is re-charged on the basis of £5 per box per year.
 - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

STANDARD CHARGEOUT RATES AND CHARGING POLICY

The rates applying as at the date of this report are as follows:

Grade of staff	Chargeout rate (£ per hour)
Officeholder	250
Manager	200
Senior Administrator	150
Administrator	125
Admin / support staff	75 – 125

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of six minutes.

¹Statement of Insolvency Practice 9 (SIP 9) effective from 1 December 2015.

APPENDIX D

SOFIA ROSE TRANSPORT LIMITED
(in Creditors' Voluntary Liquidation)

PERIOD TIME COST SUMMARY
23 NOVEMBER 2020 TO 22 NOVEMBER 2021

Classification of work	Officeholder	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Case administration	2.50	19.00	0.20	-	21.70	4,470.00	205.99
Case specific matters	-	-	-	-	-	-	-
Closure	-	-	-	-	-	-	-
Creditors & shareholders	-	1.30	-	-	1.30	260.00	200.00
Employees	-	-	-	-	-	-	-
Investigations	0.30	3.90	-	-	4.20	855.00	203.57
Realisation of assets	-	5.50	-	-	5.50	1,100.00	200.00
Trading	-	-	-	-	-	-	-
Total hours	2.80	29.70	0.20	-	32.70	6,685.00	204.43

APPENDIX E

**SOFIA ROSE TRANSPORT LIMITED
(in Creditors' Voluntary Liquidation)**

**TOTAL TIME COST SUMMARY
23 NOVEMBER 2018 TO 22 NOVEMBER 2021**

Classification of work	Officeholder	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Case administration	7.20	52.50	0.20	-	59.90	11,082.50	185.02
Case specific matters	-	-	-	-	-	-	-
Closure	-	-	-	-	-	-	-
Creditors & shareholders	3.45	16.15	-	-	19.60	3,286.25	167.67
Employees	-	-	-	-	-	-	-
Investigations	10.30	69.40	-	-	79.70	12,142.50	152.35
Realisation of assets	2.00	26.65	-	-	28.65	5,342.50	186.47
Trading	-	-	-	-	-	-	-
Total hours	22.95	164.70	0.20	-	187.85	31,853.75	169.57