

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 5 8 9 2 3 9

Company name in full Sumhas Cars Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Renshaw ACA MIPA

Surname MABRP

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

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.

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8										Sign and date									
Liquidator's signature					Signature 														
Signature date					d 2 2		m 1 2		y 2 0		y 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.

Contact name **Simon Renshaw ACA MIPA MABR**

Company name **AABRS Limited**

Address **Langley House**

Park Road

Post town **London**

County/Region

Postcode **N 2 8 E Y**

Country

DX

Telephone **020 8444 2000**



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

Sumhas Cars Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/11/2019 To 06/11/2020 £	From 07/11/2019 To 06/11/2020 £
UNSECURED CREDITORS			
(300.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(100.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(400.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:
The Company is not VAT registered.

Liquidator's Annual Progress Report to Creditors & Members

**Sumhas Cars Ltd
- In Liquidation**

22 December 2020

SUMHAS CARS LTD - IN LIQUIDATION

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- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 07 November 2019 to 06 November 2020
- B** Time Analysis for the Period from the 07 November 2019 to 06 November 2020
- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

SUMHAS CARS LTD - IN LIQUIDATION**1 Introduction and Statutory Information**

- 1.1 I, Simon Renshaw ACA MIPA MABRP of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Sumhas Cars Ltd (the **Company**) on 07 November 2019.
- 1.2 This progress report covers the period from 07 November 2019 to 06 November 2020 (**the Period**).
- 1.3 The principal trading address of the Company was Queen Acre Cottage, Windsor Road, Water Oakley, Windsor, SL4 5UJ. The Company operated as a car dealership.
- 1.4 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 09589239.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 3.2 At Appendix A is my Receipts and Payments Account for the Period.
- 3.3 Attached at Appendix B is a time analysis outlining the time spent by the Liquidator and his staff during the period of this report.
- 3.4 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

Administration (including statutory compliance & reporting)

- 3.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 3.6 Some of the work undertaken by an insolvency practitioner may not necessarily provide a financial benefit to creditors but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.
- 3.7 Below are details of the work I have undertaken during the reporting period:-

SUMHAS CARS LTD - IN LIQUIDATION

- (i) Creation and update of case files on my firm's insolvency software;
- (ii) Opening, maintaining the liquidation estate cashbook and bank account;
- (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
- (iv) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
- (v) Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs;
- (vi) Writing to the Information Commissioner's Office advising of a change to the registered address of the Company;
- (vii) Writing to the Company's bankers requesting details of any securities held and copies of bank statements for the 24-month prior to liquidation;
- (viii) Writing to the director and shadow director to draw their attention to the provisions of sections 216 and 217 of the Insolvency Act 1986;
- (ix) Providing the director and the shadow director with questionnaires for completion to assist the Liquidator with his investigations into the Company's affairs;
- (x) Pension regulatory reporting and auto-enrolment cancellation;
- (xi) Initial assessment required by the Statement of Insolvency Practice 2 and the Company Directors Disqualification 1986 (CDDA) including review of the Company's available records and the identification of potential asset realisations which may be pursued in the liquidation;
- (xii) Periodic case progression reviews;
- (xiii) Dealing with all post-appointment VAT and corporation tax compliance;
- (xiv) Contacting merchant service providers requesting details of the Company's transactions.

3.8 My investigations into the Company's affairs revealed a number of potential lines of enquiry that could lead to recoveries for the estate. Creditors will appreciate that I am unwilling to disclose information in relation to my ongoing enquiries and the work which remains to be completed as to do so may jeopardise potential recoveries for the liquidation estate. However, I hope to provide creditors with details of my investigations within my next report to creditors.

Realisation of Assets

3.9 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

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3.10 No realisations were achieved during the Period.

Unrealised Assets

3.11 My investigations into the Company's affairs revealed a number of potential lines of enquiry that could lead to recoveries for the estate. Creditors will appreciate that I am unwilling to disclose information in relation to my ongoing enquiries and the work which remains to be completed as to do so may jeopardise potential recoveries for the liquidation estate.

Creditors (claims and distributions)

3.12 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

3.14 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

3.15 I consider the following matters worth noting in my report to creditors at this stage:

- There is no secured creditor;
- There are no preferential claims;
- There is one unsecured creditor claim anticipated in this case with a value per the director's statement of affairs of £300;
- I have received a claim of £42,653.81 from HM Revenue & Customs; no additional claims are anticipated as per director's statement of affairs;
- The claim has not been agreed at this stage.

Investigations

3.16 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

SUMHAS CARS LTD - IN LIQUIDATION

- 3.17 I can confirm that I have submitted a report on the conduct of the director of the Company to the Department for Business Innovation & Skills under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.18 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors as a response to my request to complete an investigation questionnaire.
- 3.19 My investigations into the Company's affairs revealed a number of potential lines of enquiry that could lead to recoveries for the estate. Creditors will appreciate that I am unwilling to disclose information in relation to my ongoing enquiries and the work which remains to be completed as to do so may jeopardise potential recoveries for the liquidation estate. However, I hope to provide creditors with details of my investigations within my next report to creditors.

Matters still to be dealt with

- 3.20 As detailed above, I am unwilling to disclose information in relation to my ongoing enquiries and the matters yet to be dealt with as to do so may jeopardise potential recoveries for the liquidation estate.

4 Creditors**Secured Creditors**

- 4.1 There is no secured creditor registered at Companies House.

Qualifying Floating Charge Holder (QFC)

- 4.2 The Company did not grant a floating charges to any creditor. Accordingly, there is no requirement to create a fund out of a company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

- 4.3 No claims were anticipated and none have been received.

Unsecured Creditors

- 4.4 I have received a claim of £42,653.81 from HM Revenue & Customs. No additional claims are anticipated as per director's statement of affairs.
- 4.5 The claim has not been agreed and will only be adjudicated should a dividend become payable.
- 4.6 Based on current information, I would confirm that no dividend will be made to creditors. However, this is subject to change dependent on the outcome of my investigations into the Company's affairs. Should a dividend become payable, this office will issue notice of the same.

5 Liquidator's Remuneration

- 5.1 It was proposed that a decision agreeing the basis of the Liquidator's remuneration would be sought at a later stage. Details of the arrangements

SUMHAS CARS LTD - IN LIQUIDATION

regarding the Liquidator's fee proposal will be circulated to creditors under separate cover.

- 5.2 My time costs for the Period are £12,776. This represents 35.40 hours at an average rate of £360.90 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides.
- 5.4 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8444 2000 or by email at info@aabrs.com.

Yours faithfully,



Simon Renshaw
Liquidator

Sumhas Cars Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/11/2019 To 06/11/2020 £	From 07/11/2019 To 06/11/2020 £
	UNSECURED CREDITORS		
(300.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(400.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

The Company is not VAT registered.

Appendix B - Time Entry - SIP9 Time & Cost Summary

S1352 - Sumhas Cars Ltd
Project Code: POST
From: 07/11/2019 To: 06/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.40	4.70	0.10	7.80	13.00	4,643.00	357.15
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.40	0.00	7.90	8.40	2,274.00	270.71
Investigations	1.50	5.70	0.00	4.80	12.00	5,348.00	445.67
Realisations of Assets	0.00	0.00	0.00	2.00	2.00	511.00	255.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	10.80	0.10	22.50	35.40	12,776.00	360.90
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

SUMHAS CARS LTD - IN LIQUIDATION**Appendix C****Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements****8 Staff Allocation and the Use of Sub-Contractors**

- 8.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 8.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 8.3 On this case, we are proposing to use the services of the following sub-contractors:

Service (s)	Provider	Basis of fee arrangement	Cost to date
Accountancy and bookkeeping	E-Accounting Solutions Limited	Hourly rate	£nil

- 8.4 Accountancy and bookkeeping services have been used to assist with investigations in analysing bank statements and preparing cessation accounts. These have been used to assist me in ascertaining whether there are potential further recoveries to be made to the insolvent estate. This work was contracted to E-Accounting Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

9 Professional Advisors

- 9.1 On this assignment, we have not used the services of any professional advisors.

10 Liquidator's Expenses & Disbursements

- 10.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
R6.7 – expenses of decision procedure	0.00	73.55	73.55
Statutory advertising	0.00	147.10	147.10
Specific penalty bond	0.00	30.00	30.00

- 10.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any

SUMHAS CARS LTD - IN LIQUIDATION

properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 10.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

11 Charge-Out Rates

- 11.1 AABRS Limited's current charge-out rates effective from 01 September 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 11.2 There have been no material increases in charge-out rates since the commencement of the Liquidation.
- 11.3 A schedule of charge out rates as at 01 September 2019 are shown below:-

	(Per hour)
Director	£750.00
Manager	£315.00 - £550.00
Other Senior Professional	£275.00 - £310.00
Assistants & Support Staff	£175.00 - £260.00