



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 7 1 7 9 5 9

Company name in full The Epsom Explore Coach Co Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Debi

Surname Harvey

### 3 Liquidator's address

Building name/number c/o Harveys Insolvency & Turnaround Limited

Street 2 Old Bath Road

Post town Newbury

County/Region Berkshire

Postcode R G 1 4 1 Q L

Country United Kingdom

### 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.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X *Sebastian* X

Signature date

<sup>d</sup> 2 <sup>d</sup> 8

<sup>m</sup> 0 <sup>m</sup> 7

<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 3

**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	D J Harvey									
Company name	Harveys Insolvency & Turnaround Limited									
Address	2 Old Bath Road									
Post town	Newbury									
County/Region	Berkshire									
Postcode	R	G	1	4		1	Q	L		
Country	United Kingdom									
DX										
Telephone	01635 770941									

**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)**

# Final Account to Members & Creditors

The Epsom Explore Coach Co Ltd

Creditors Voluntary Liquidation

Strictly Private & Confidential  
Members & Creditors Only

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<b>Company name</b>	The Epsom Explore Coach Co Ltd	
<b>Type of proceedings</b>	Creditors Voluntary Liquidation	
<b>Liquidator</b>	Debi Harvey	
<b>Date of commencement of proceedings</b>	30 March 2022	
<b>Glossary</b>	<b>Term</b>	<b>Abbreviation</b>
	The Epsom Explore Coach Co Ltd	the Company
	Creditors Voluntary Liquidation	Liquidation
	30 March 2023 to 28 July 2023	Review Period
	The Insolvency Act 1986	IA
	Statement of Affairs	SoA
	Statement of Insolvency Practice	SIP

In accordance with the provisions of the Insolvency Act 1986 ('IA') as amended, this is my final account to Members and Creditors regarding the progress of the Liquidation of the Company. This should be read in conjunction with my previous progress report, the Director's initial report to Creditors & the SoA.

### 2.1 Statutory Information

Statutory information is stated at Appendix I. 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 list of these tasks is detailed at Appendix III.

### 2.2 Reporting

I have met my statutory and regulatory duties to report to Creditors. 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 achieved. During the Review Period, the following key document has been issued:

- Annual progress report

### 2.3 Other Administration Tasks

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

- Case reviews by administrative staff and Liquidator
- Non-Creditor correspondence and enquiries

No realisations have been made in this period.

## 4. Tax Compliance

### 4.1 Tax Compliance

No Corporation Tax arises in this review period and all Corporation Tax matters are concluded.

### 4.2 VAT Compliance

The Company was deregistered for VAT purposes following the commencement of the proceedings. I have accounted for the VAT transactions since the commencement of the proceedings to date. A final refund has been received as shown by Appendix II.

## 5. Creditors' Position

Irrespective of whether sufficient realisations are achieved to pay a dividend to Creditors, the Liquidator has carried out key tasks which are detailed at Appendix III. The following sections explain the outcomes and distributions.

### 5.1 Secondary Preferential Creditors

In this matter HMRC is a secondary preferential Creditor for PAYE/NIC, which is shown by the SoA in the sum of £3,500. No claim has been received.

### 5.2 Unsecured Creditors

I have received 4 unsecured claims totalling £47,274.32 compared to £101,500 estimated by the SoA. Since there are insufficient funds to make a distribution to the unsecured Creditors, I have and will not agree any claims.

### 5.3 Unsecured Creditors Dividend Prospects

By way of my annual report dated 27 April 2023, creditors have been informed that no dividends would be declared.

## 6. Decision by Correspondence Results

In this review period I sought for Creditors to vote on the following resolutions: -

#### **Resolution 1**

The Liquidator's remuneration fixed by reference to the time properly given by the Liquidator and her staff in attending to matters in the proceedings, be increased to the sum of £14,719.80.

#### **Resolution 2**

That the Liquidator be authorised to recover and pay all expenses including those defined by Statement of Insolvency Practice Number 9 and as shown and estimated by the report dated 27 April 2023.

On 27 April 2023 all voting Creditors voted in favour of the resolutions as follows:

<b>Name of Creditor</b>	<b>Voting for Resolution</b>		
	<b>In favour</b>	<b>Against</b>	<b>Invalid Proxy</b>
	<b>£</b>	<b>£</b>	<b>£</b>
T Lewis	30,000	-	-
Total	<u>£30,000</u>	<u>-</u>	<u>-</u>
As % of vote	100%	-	-

### 7.1 Remuneration

SIP9 seeks for Insolvency Practitioners to be transparent regarding their fees and expenses. For full details please see the publication of SIP9, which can be downloaded online at <https://www.r3.org.uk/technical-library/england-wales/sips/more/29125/page/1/sip-9-payments-to-insolvency-office-holders-and-their-associates/>. An email pdf or hard copy will be provided on request. In this matter, my fees were agreed as is stated by this report. In the interests of transparency, the following is brought to your attention.

Fees are payable for two services. The first for convening the meetings of Members and for giving notice to Creditors of deemed consent which caused my appointment; the second fee is to act as the Liquidator. In addition, there are also expenses arising in both services. Harveys' fee policy as at Appendix III advises you of the different types of fees and expenses that may be levied, and the rates applied.

#### 7.1.1 Liquidator's Fees

On 27 April 2023 I obtained consent from Creditors, by way of a resolution, for me to draw my fees as Liquidator based on time spent administering the matter to be capped at a maximum sum of £14,719.80. This cap was set based upon the work anticipated to complete the proceedings and has been drawn as shown by Appendix II.

Under Appendix III is a schedule of the estimated time costs and total time costs to conclusion. Having regard for the costs that are anticipated to be incurred in bringing this Liquidation to a close, I consider that:

- the revised fees estimate has been exceeded; and
- the revised expenses estimate has not been exceeded.

Given the limited realisations anticipated in this case, I do not propose to draw fees in excess of the fees estimate and any shortfall has been written off by my firm.

#### 7.1.2 Expenses - pre and post appointment

As stated earlier, Creditors have consented to my expenses by way of resolution. These have been drawn in consideration of the requirements of SIP9 and the expenses rates as shown by Harveys' Fee Policy, as at Appendix III, and are as a direct result of the proceedings.

Extracted at Appendix II are summaries of all payments made. At Appendix III is a summary of the expenses incurred and discharged which are compared to the revised estimates previously provided to Creditors.

## 8. Creditors' Rights & Ethics

### 8.1 Creditors' Rights

An unsecured Creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured Creditors, 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 also, with the permission of the Court or with the concurrence of 10% in value of the Creditors, 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.

To comply with the Provisions of Services Regulations, information regarding our firm's policies, our PI insurer and the Insolvency Code of Ethics can be found at [www.harveyinsolvency.co.uk/terms-and-conditions#RegulatoryMatters](http://www.harveyinsolvency.co.uk/terms-and-conditions#RegulatoryMatters).



**8.2 Ethics**

I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

All issues surrounding the liquidation of the Company have now been completed.

This finalised report concludes the administration of this winding up. There is no further requirement for me to report to creditors or members.

If you have any questions, please do not hesitate to contact my Newbury office.



D J Harvey  
Liquidator

28 July 2023

Company Number	10717959
Date of Incorporation	10 April 2017
Former Trading Name	Epsom Coaches Limited
Registered Office	c/o Harveys Insolvency & Turnaround 2 Old Bath Road Newbury Berkshire RG14 1QL
Former Registered Office & Principal Trading Address	145 Nathan Way London SE28 0AB
Liquidator's Address	Harveys Insolvency & Turnaround 2 Old Bath Road Newbury Berkshire RG14 1QL

**Account Period**

from 30 March 2022 to 28 July 2023

	<b><i>Estimated to Realise Statement of Affairs</i></b>	<b><i>Total Transactions</i></b>
	<b>£</b>	<b>£</b>
<b><i>Receipts</i></b>		
Cash at Bank	-	28.00
Director's Contribution	-	8,000.00
Goodwill	-	8,000.00
VAT	-	3,205.60
	<u>Nil</u>	<u>19,233.60</u>
<b><i>Payments</i></b>		
Fees to Commence Proceedings		5,000.00
Liquidator's Fee		10,588.83
Statutory Advertising		179.60
Bond		180.00
Postage		24.57
External Storage & Destruction		55.00
VAT		3,205.60
		<u>19,233.60</u>
<b>Balance in Hand</b>		<u><u>Nil</u></u>

## Appendix III

## Liquidator's Estimated & Actual Time Costs

### Time costs summary for period

For the period from 30 March 2023 to 2 June 2023

Classification of Work	Hours					Time Costs £	Average Hourly Rate £
	Director	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours		
Administration & Planning	10.9	0.0	9.3	0.6	20.8	4,412.00	212.12
Creditors	0.0	0.0	0.2	0.3	0.5	47.00	94.00
					21.3	£4,459.00	209.34

### Estimated time costs compared to actual cumulative time costs to date

Classification of Work	Revised Fee Estimate		
	Number of Hours	Blended Hourly Rate £	Total Fees £
Administration & Planning	41.3	194.46	8,031.00
Investigation	16.5	268.05	4,422.80
Realisation of Assets	6.9	243.62	1,681.00
Creditors	4.1	142.68	585.00
Total/Average	68.8	141.47	£14,719.80

Actual Time Costs incurred to date - for the period 30 March 2022 to 2 June 2023		
Number of Hours	Blended Hourly Rate £	Total Fees £
40.1	206.56	8,283.00
16.5	267.72	4,422.80
6.9	243.62	1,681.00
2.6	166.15	432.00
66.1	224.12	£14,818.80

Fees charged to date

£7,383.23

The Liquidator and her staff have addressed all routine matters that arise in all Creditors Voluntary Liquidation ('CVL') proceedings. This extends to all statutory requirements, investigation, the realisation of any assets, Creditors' queries, along with the commencement and management of the Liquidation to date.

The fee estimate was based upon the work that was envisaged to be required and does not take account of any exceptional or unanticipated costs which were not evident at that time. For example, a Creditor claim in relation to a contract matter could have been more complex to agree because of the unidentified contractual obligations surrounding the liability, or issues are identified at a later date in the realisation of an asset.

### **1. What does the Liquidator's fee pay for?**

The primary duties and functions of a Liquidator are to realise the assets of the Company, agree the claims of the Creditors, investigate the Director's conduct and Company's dealings generally, and distribute where funds permit. The Liquidator reports on these in clear categories as shown earlier under this Appendix with regard to work actually carried out. Time spent in this matter in the Review Period has addressed the following: -

#### **1.1 Administration and Planning**

This represents the work involved in the routine administrative functions of the case. It does not give financial benefit to Creditors, but ensures that the case is managed in a professional and methodical manner and has been undertaken to meet the legislative and Statement of Insolvency Practices requirements which a Liquidator is obliged to follow. In the Review Period these include the following areas: preparing and filing statutory documentation; all maintenance of the Liquidation accounts; tax and VAT matters; managing case strategies; dealing with bond reviews and diary maintenance; management of general correspondence as required; preparation of progress report, minuting decisions and preparing the draft final account.

### **2. Average Hourly Rates**

Harveys is a boutique specialist practice and the Liquidator is proactive in all matters at all technical levels. Unless otherwise agreed in advance, these costs are levied at the rates as stated by Harveys' fee policy appended. The average hourly rate demonstrates the demand and the complexity of the proceedings. The average hourly rate is shown earlier in this Appendix.

**Estimated expenses compared to actual cumulative costs to date**

<b>Expenses</b>	<b>Revised Estimated</b>		<b>Actual expenses incurred to date</b>	<b>Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)</b>
	<b>Pre-Appointment Period Estimate</b>	<b>Post Appointment</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Category 1 Expenses</b>				
Statutory advertising	-	203.00	179.60	
Bonding	-	180.00	180.00	
Postage	100.00	100.00	24.57	
Storage and destruction of Insolvency Practitioner's working papers	-	55.00	55.00	

### 1. Introduction

Legislation including Statement of Insolvency 9 (SIP9) requires us to explain the basis of our fees & expenses (also referred to as disbursements) arising. This allows various fee bases to be used for different tasks within the same instruction or appointment. The basis or combination of bases set for a particular instruction are subject to approval, generally by the Directors, Shareholders, Creditors, a Committee, if one is established, or the Court ('Stakeholder').

When seeking any type of approval, we will disclose information that is required by SIP9. Our costs will consist of fees & expenses. We make our best endeavour to present this in a transparent & consistent manner throughout the life of the appointment. Legislation requires us to disclose how the Stakeholder may seek further information on the Office Holder's fees, which is available by way of the SIP9 guide which can be downloaded online at <https://www.icaew.com/-/media/corporate/files/technical/insolvency/regulations-and-standards/sips/england/sip-9-payments-to-insolvency-office-holders-and-their-associates-from-an-estate-e-and-w.ashx>

Each assignment is approached with practicality & objectivity, which includes Director's involvement from the inception of the instruction. Our staff will be assigned according to their skill & experience and in consideration of the requirements of the assignment.

All costs will be subject to VAT at the prevailing rate and where legislation requires VAT to be levied.

### 2. Time Cost Basis

Where we seek to be paid on a time costs basis, the Stakeholder will be furnished with an estimate of costs, which will act as a cap prior to the fees being drawn or sought. Where the estimate is exceeded, we are required to seek further approval from the Stakeholder.

### 3. Hourly Charge Out Rates

Our fees are calculated in six-minute units at the standard hourly rates given below. The following charge out rates apply to all assignments undertaken by this firm: these are reviewed periodically & adjusted to take account of inflation & the firm's overheads.

<b>Staff Grade</b>	<b>From 1 February 2021</b>	<b>From 1 June 2022</b>
	<b>£</b>	<b>£</b>
Directors & Office Holders	280	280 – 320
Manager & Supervisors	200	200 – 250
Case Administrators	100-160	100 – 200
Support	100	70 – 100

### 4. Time Spent

Time spent on casework is recorded directly to the relevant case along with a narrative of the work undertaken under the following categories:

- Administration & Planning
- Investigation
- Realisation of Assets
- Creditors
- Trading
- Case Specific Matters

### 5. Associates' Costs

Associate is defined by Section 435 of the Insolvency Act 1986. Payments to Associates are required by SIP9 to be treated to the same level of approval as our fees & Category 2 expenses (see below).

### 6. Use of Professional Advisors

Details of any professional advisors used, such as Solicitors, Counsel, Chattel Agents, Debt Collectors & Quantity Surveyors, will be shown in Creditors' reports along with the basis of the fee arrangement for each assignment. Professional advisors & their costs are reviewed on a regular basis and the costs levied reviewed in each assignment. Our choice of professional advisor engaged is based upon, but not limited to, their expertise & the complexity of the assignment.

**7. Use of Sub Contractors**

The Stakeholder will be alerted by way of normal reporting channels where work which could be carried out by the Office Holder, or this firm, is subcontracted. These costs shall be considered in compliance with SIP9.

**8. Expenses**

We are required to provide the Stakeholder with an estimate of the anticipated expenses and report on the actual expenses incurred and paid via statutory reporting channels. There are two categories of expenses, standard & case specific.

**8.1 Standard Expenses**

This category includes expenses which are payable in order to comply with the legal or regulatory requirements and are incurred on virtually every appointment. These include:

<i>Type</i>	<i>Description</i>	<i>Amount</i>
Anti-Money Laundering (AML) checks	Via Veriphy - Electronic verification in compliance with the Money Laundering, Terrorist Financing & Transfer of Funds (Information on the Payer) Regulations	£4 per search
Statutory Advertising	Via Court's Advertising Agency. Notice adverts of appointment, meetings & dividends etc., in the London Gazette & such other publications deemed appropriate	£89.80 – 103 per advert dependent upon publication
Bond Fees	Via Marsh – Insurance bond, required by statute, to protect the insolvent entity against any losses resulting from fraud or dishonesty by the appointee	£10 – 4,190 dependent on value of assignment assets
Postage via Royal Mail	Cost of posting documents directly attributable to assignment to external recipients	At Royal Mail's prevailing rate at time of postage
Company Searches	Extractions of company information from the Registrar where documents not available free	From £1 per document
Royal Mail Post Re-Direction	Redirection of post from Company premises to Office Holder	At Royal Mail's prevailing rates at the time taken out
Swearing Fees	Costs of swearing documents required during the assignment	£10 per document plus exhibits at £2 each
Software Licence fee	Payable to external software provider for use of case management system for the life of the instruction	£195 per client
Storage, File Management & Destruction	Cost of storage, close file management & destruction of assignment books & records for life of the case Destruction of one box Storage of single box pa	£50 £7.14 £7.14



**8.2 Case Specific**

This category includes expenses (other than Office Holder's fees) which are payable in order to meet the requirements of the assignment and are incurred where the nature or complexity of the assignment requires specialist services or expertise:

<i>Type</i>	<i>Description</i>	<i>Amount</i>
Agents' Fees	Costs of appointed agent in valuing & realising assets in assignment	A combination of time costs to valuation plus % commission on sale
Legal & Counsel Fees	Cost of externally appointed solicitor or barrister engaged for specialist services required during the appointment	Time costs plus disbursements
Debt Collection Fees	Costs of Debt Collectors in realising debts payable	Percentage of realisation, plus disbursements
Quantity Surveyors' Fees	Costs of review of debts & realisation of debts payable	Time costs to review then percentage of realisation, plus disbursements

**8.3 Categories of Expenses**

Pursuant to SIP9 the expenses are categorised as follows:

**8.3.1 Category 1**

These expenses are directly referable to an invoice from a third party, which is either in the name of the insolvent estate or Harveys. In the case of the latter, the invoice makes reference to the insolvent estate and therefore can be directly attributed to it, either by a direct payment from the insolvent estate or, where the firm has made payment on its behalf, by a recharge of the amount invoiced by the third party. Examples of Category 1 disbursements are statutory advertising, external meeting room hire, storage & destruction, postage, telephone charge, asset insurance, specific bond & company search fees, travel (excluding mileage). These disbursements are recoverable in full from the insolvent estate without the prior approval of the Stakeholder. Those incurred & anticipated are disclosed in our periodic reports.

**8.3.2 Category 2**

These expenses are incurred directly by this firm (not paid by an independent third party), are directly referable to the assignment and may include shared costs. These disbursements are recoverable from the assignment subject to the approval of the Stakeholder. It is proposed that the following Category 2 disbursements are recovered:

<i>Type</i>	<i>Description</i>	<i>Amount</i>
Business Mileage	HMRC Approved Rate.	45p per mile.