

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	1	1	0	0	5	8	4	0
Company name in full	Elite Logistics and Warehousing Limited							

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	Andrew
Surname	Fender

3 Liquidator's address

Building name/number	Sanderling House, Springbrook Lane
Street	Earlswood
Post town	Solihull
County/Region	
Postcode	B 9 4 5 S G
Country	

4 Liquidator's name

Full forename(s)	Sandra
Surname	Fender

● **Other liquidator**

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number	Sanderling House, Springbrook Lane
Street	Earlswood
Post town	Solihull
County/Region	
Postcode	B 9 4 5 S G
Country	

● **Other liquidator**

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	0	1	0	2	2	0	2	1
To date	3	1	0	1	2	0	2	2

7 Progress report

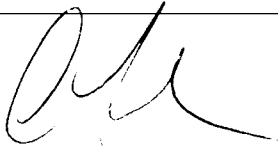
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



Surfence

X

Signature date

0

9

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2

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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.

Andrew Fender

Sanderlings Accountancy Services Limited

Sanderling House, Springbrook Lane

Earlswood

Solihull

Postcode

B

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4

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S

G

DX

01564 700 052



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

**TO ALL KNOWN MEMBERS & CREDITORS
ANNUAL REPORT**

9 March 2022

Dear Sirs

ELITE LOGISTICS AND WAREHOUSING LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Following my appointment as Liquidator of the above named company on 01 February 2021, I set out below my first annual report in respect of the Liquidation.

STATUTORY INFORMATION

The Company, registered number 11005840, traded from premises at 4 Lymington Road, Willenhall, West Midlands, WV13 2SB. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly: 4 Lymington Road, Willenhall, West Midlands, WV13 2SB.

There have been no changes of office holder since the date of liquidation.

RECEIPTS & PAYMENTS ACCOUNT AND CASE PROGRESSION

I attach at **Appendix 1**, my receipts and payments account for the period covered by this report.

You may recall that the Statement of Affairs of the company listed the following assets:-

Asset	Estimated Realisable Value (£)	Realised to Date (£)
Cash in Hand	4,200	4,200

Cash in Hand

Cash in hand reflected funds held on behalf of the Company and have been realised in full.

Directors Loan Account

During my investigation of the Company's affairs I have identified a considerable sum due to the Company from the Director in respect of an overdrawn loan account. The Director disputes this balance and has provided invoices in respect of expenses paid on behalf of the Company. I dispute the validity of these invoices and my recovery action is ongoing.

Please note that as far as I am aware, no assets have been sold to parties connected to the Company.

No other assets have come to my attention during the course of my investigations. Due to the outstanding issues highlighted above, it is difficult to estimate the timing of the closure of the Liquidation.

Specialists in:

Reconstruction:

Corporate Turnaround

Insolvency:

Administration

Company Voluntary Arrangements

Receiverships

Creditors Voluntary Liquidations

Members Voluntary Liquidations

Compulsory Liquidations

Personal Insolvency & Bankruptcy

Debt Solutions

Sanderlings LLP is a limited liability partnership registered in England with registered number OC303124

Sanderlings Accountancy Services Limited is registered in England with registered number 09578868

The registered offices of Sanderlings are Sanderlings House, Springbrook Lane, Earlswood, Solihull, B94 5SG

All appointment takers are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners act as agents only and without personal liability.

The General DATA Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights.

A privacy notice is available at <http://www.sanderlings.co.uk/privacynotice.pdf>

INVESTIGATION

You may be aware of my duty to conduct an investigation proportionate to the circumstances of the case. In accordance with Statement of Insolvency Practice 2, this has been done and appropriate action taken where necessary.

FEES AND EXPENSES IN THE LIQUIDATION

The creditors authorised the fee of £3,500 plus VAT for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs.

Creditors have authorised the Liquidator to draw remuneration by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up since the appointment. I attach at **Appendix 2** a summary of my costs together with a note of charge out and disbursement rates. A guide to fees is available on request. The time costs amount to £5,730.00 representing 16 hours at an average rate of £358.13 per hour. Due to a paucity of funds, to date no liquidation fees have been drawn.

Since my *appointment*, time has been expended as follows:

- *Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities and periodic case reviews*
- *Realisation of assets as detailed within this report*
- *Correspondence with creditors and members*
- *Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs. The investigation generally commences with the recovery of books and records for the director which can on occasions be arduous depending on the availability of records and the level of co-operation of the director. In the event that records are not forthcoming, for whatever reason, I make efforts to obtain what is available from third party sources, such as bank statements from the bank, but again, this can be time consuming as some banks seem reluctant to expend time in assisting me in this respect. The investigation includes the review and comparison of the last available set of accounts against the statement of affairs and consideration as to the difference in the position. The review of bank statements to the extent that these are available, for at least the last six months, looking for any anomalous payments, such as large or round figure sums, payments to parties apparently connected to the company etc. I and my staff, as part of this exercise review the level of Crown debt, the period over which this debt was incurred and the relative position at the time, as regards the repayment of other creditors. Further, consideration is given to whether any antecedent transactions have occurred, such as preference or transaction at undervalue in accordance with Sections 238 and 239 of the Insolvency Act 1986.*
- *Agreement of preferential/unsecured claims*
- *Investigating and reconciling the Directors Loan account*
- *other*

Attached at **Appendix 3** for comparison purposes is a copy of the fees estimate as circulated with the initial letter to creditors. This fees estimate has not been exceeded and is unlikely to be exceeded during the course of the Liquidation.

Creditors have also authorised me to draw category 2 type disbursements from the funds in hand. Details of all disbursements incurred to date as below:-

Nature of disbursement	Amount incurred between 01 Feb 21 to 31 Jan 22	Amount drawn between 01 Feb 21 to 31 Jan 22
The Liquidator's category 1 disbursements (net)		
Advertising	216.00	0.00
Vision Blue – case management software	110.00	0.00
Bordereau	40.00	0.00
<i>Other</i>	0.00	0.00
Total	366.00	0.00
The Liquidator's category 2 disbursements (net)		
Stationery, printing, postage, telephone	0.00	0.00
Company search	0.00	0.00
Room Hire	0.00	0.00
Storage	0.00	0.00
<i>Other</i>	0.00	0.00
Total	0.00	0.00

Also as **Appendix 4** for comparison purposes is a copy of the expenses estimate as circulated with the initial letter to creditors. This expenses estimate has not been exceeded and is unlikely to be exceeded during the course of the Liquidation.

More information is available on the R3 website at: <http://www.creditorinsolvencyguide.co.uk>

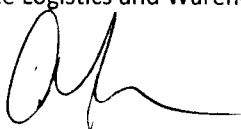
CREDITORS' CLAIMS AND DIVIDENDS

At present there are insufficient funds available to pay a dividend to any class of creditor, however I am continuing in my efforts to achieve further realisations and I will report to you further on dividend prospects in due course.

The General DATA Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is available at <http://www.sanderlings.co.uk/privacynotice.pdf>.

This concludes my report, however if you should require any additional information, please contact me.

Yours faithfully
For and on behalf of
Elite Logistics and Warehousing Limited



Andrew Fender
Liquidator

Elite Logistics and Warehousing Limited
Receipts and Payments Account from 01 Feb 21 to 31 Jan 22

<u>Receipts</u>	£
Cash In Hand	3,500.00
VAT Refund	700.00
	<hr/> 4,200.00 <hr/>

<u>Payments</u>	
Bordereau	-
Advertising	-
Insolv	-
Co Search	-
Printing, Postage, Stationery & Telephone	-
Storage	-
Room Hire	-
Statement of Affairs Fee	3,500.00
VAT	700.00
	<hr/> 4,200.00 <hr/>

<u>Closing Balance</u>	<hr/> 0.00 <hr/>
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Where funds are held, they are held in an Interest Bearing Account

In all Bankruptcy and Compulsory Liquidations, funds are held in the Insolvency Services Account

Sanderlings**TIME & CHARGEOUT SUMMARIES**

Elite Logistics Warehousing - POST

From 01/02/2021 to 31/01/2022

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	8.00	0.00	0.00	0.00	8.00	2,800.00	350.00
Investigations	5.10	0.00	0.00	0.00	5.10	1,785.00	350.00
Realisation of Assets	2.90	0.00	0.00	0.00	2.90	1,145.00	394.83
Trading	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 Fees Claimed £	5,730.00	0.00	0.00	0.00		5,730.00	
Total Hours	16.00	0.00	0.00	0.00	16.00		
Average Rate	358.13	0.00	0.00	0.00			

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £	
Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities, periodic reviews and updating checklists, preparation for meeting of creditors/resolutions by correspondence, annual reports and associated compliance requirements at the anniversary of appointment, final report and formalities at completion of the Liquidation	Liquidator	5.0	2,400	
	Other Senior Professional	1.0	350	
	Case Administrator	16.0	3,200	
	Junior	5.0	250	
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case	Liquidator	1.0	480	
	Other Senior Professional	0.0	0	
	Case Administrator	2.0	400	
Realisation of assets as detailed in the Statement of Affairs, including correspondence and communication where necessary regarding Retention of Title claims.	Liquidator	2.0	960	
	Other Senior Professional	1.0	350	
	Case Administrator	8.0	1,600	
Communication with creditors including dealing with enquiries, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance	Liquidator	1.0	480	
	Other Senior Professional	1.0	350	
	Case Administrator	5.0	1,000	
	Junior	12.0	600	
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Discussions and processing information provided by unsecured creditors. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue. Submission of findings to the Insolvency Service. Investigations surrounding BBL and distribution of funds.	Liquidator	15.0	7,200	
	Other Senior Professional	0.0	0	
	Case Administrator	7.0	1,400	
	Junior	6.0	300	
Estimate total maximum fees to be charged			21,320	

Disbursements and Expenses Estimate for Elite Logistics and Warehousing Limited

Below are the disbursements and expenses estimates in respect of category 1 direct disbursements and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 disbursements for the period of the case is £328.30

My estimate for my category 2 expenses for the period of the case is £375.00 and I am seeking a resolution for approval of the basis of calculation of these expenses.

Disbursements Category 1	Basis	Estimate of total
Advertising	Fixed	173.30
Bonding	Fixed	40.00
VisionBlue/INSOLV fee	Fixed	110.00
Veriphy	Calculated per search	5.00
Total		328.30

Expenses Category 2	Basis	Estimate of total
Stationery / printing / postage / telephone	Fixed	175.00
Storage	Estimated cost	200.00
Total		375.00

SANDERLINGS ACCOUNTANCY SERVICES LIMITED, SANDERLINGS LLP, MAYFIELDS SANDERLINGS LLP - FEES, DISBURSEMENTS & INFORMATION

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements
case planning, administrative set up, appointment notification, maintenance of records,
SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales
Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type

For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:

Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:

Basis of Charge

- (i) for a number of creditors and Contributories not exceeding 25, £175
- (ii) for every additional 10 creditors and contributories or part thereof, £40
- (iii) for a number of creditors and Contributories not exceeding 25, £155
- (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type

Room Hire (for each statutory meeting of creditors)

Mileage

Company search costs

Storage of company books and records

Basis of Charge

£175.00 per meeting

35-95p per mile

£45 per search

£2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020