

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

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

### 1 Company details

Company number 1 2 0 1 6 6 4 4

Company name in full Bay Valeting Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Craig

Surname Ridgley

### 3 Liquidator's address

Building name/number Business Innovation Centre

Street Harry Weston Road

Post town Coventry

County/Region

Postcode C V 3 2 T X

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.

# 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



X

Signature date

<sup>d</sup>0

<sup>d</sup>3

<sup>m</sup>0

<sup>m</sup>1

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>4

**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 **Craig Ridgley**

Company name **Mercian Advisory Limited**

Address **Business Innovation Centre  
Harry Weston Road**

Post town **Coventry**

County/Region

Postcode 

C	V	3		2	T	X
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Country

DX

Telephone **024 76430317**

**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)**

**Bay Valeting Ltd Trading As: Imo Car Wash**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 25 November 2021 To 1 November 2023**

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Bank Interest	3.59	
6,600.00	Cash in hand	6,600.00	
			6,603.59
	COST OF REALISATIONS		
	Preparation of S. of A.	5,500.00	
	Office Holders Fees	1,103.91	
	VAT Adjustment	(0.32)	
			(6,603.59)
	UNSECURED CREDITORS		
(50,000.00)	Banks/Institutions	NIL	
(800.00)	Loans	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(44,300.00)</b>			<b>0.00</b>
	REPRESENTED BY		
			<b>NIL</b>

Craig Ridgley  
Liquidator

BAY VALETING LTD T/A IMO CAR WASH  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS  
FROM 25 NOVEMBER 2021 TO 1 NOVEMBER 2023

CONTENTS

- 1 Statutory and general information
- 2 Summary of matters dealt with during the liquidation
- 3 Investigation into the affairs of the Company
- 4 Creditors and dividends
- 5 Liquidator's remuneration
- 6 Liquidator's expenses
- 7 Conclusion

APPENDICES

- 1 Liquidator's receipts and payments account
- 2 Summary of liquidator's time costs
- 3 Mercian Advisory Limited Fees and expenses information
- 4 **Notice that the Company's affairs are fully wound up**
- 5 Notice of no or no further dividend

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All of our insolvency practitioners are licensed in the United Kingdom to act as insolvency practitioners by the IPA. Where insolvency practitioners are acting as administrative receivers or administrators, the affairs, business and property of the company over which they are appointed are managed by them as agents and without personal liability.

BAY VALETING LTD T/A IMO CAR WASH  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS  
FROM 25 NOVEMBER 2021 TO 1 NOVEMBER 2023

1 Statutory and general information

Company number: 12016644

Liquidator: Craig Ridgley of Mercian Advisory Limited, Business Innovation Centre,  
Harry Weston Road, Coventry, CV3 2TX.

Date of appointment: 25 November 2021

Creditors wishing to contact the liquidator, should contact Craig Ridgley on telephone number 024 76430317 in the first instance.

2 Summary of matters dealt with during the liquidation

2.1 This account should be read in conjunction with my previous progress report and my receipts and payments account which is attached as appendix 1; please note that the figures are shown net of VAT.

2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts.

2.3 Please note that much of the information in this account is included in my previous annual report, however I am legally obliged to include details of all matters relating to the conduct of the liquidation in this account.

Assets

Bank Interest

2.4 Bank Interest of £3.59 has been realised.

Cash in hand

2.5 This represented the contribution towards the costs of the liquidation in the sum of £6,600 which had been paid to the Voscap Limited client account by the director. On appointment, this sum was transferred to the estate account.

Debtors

2.6 Upon further review of the information provided by the company accountants, it was noted that there were no outstanding debtors.

Other matters

2.7 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

3 Investigation into the affairs of the Company

3.1 Following my initial review into the manner in which the affairs of the Company had been conducted, I did not identify any matters that I believed required any follow up investigations. One of the responsibilities the liquidator's has is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.

3.2 Following my initial review into the manner in which the affairs of the Company had been conducted, I established that further enquiries should be made. I identified a number of payments that had been made to the director in the lead up to the liquidation. Enquiries were made as to the nature of the payments and it was claimed that these payments were to reimburse the director for payments that he had been made to creditors of the company however, no evidence to substantiate such claims was

provided.

- 3.3 Due to a lack of funds within the case Grace & Good Limited, a firm who specialise in such matters, were engaged on a conditional fee basis to pursue the director in relation to the potential claims. Significant effort was made on their part sending numerous letters, emails and having making calls. They also served a statutory demand on the director.
- 3.4 Despite all of this, the director failed to engage in any settlement discussions and, given the lack of the director having any readily identifiable assets, they advised that they did not believe that a recovery was feasible.
- 3.5 A further responsibility of the liquidator's is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

#### 4 Creditors and dividends

##### Preferential creditors - ordinary

- 4.1 There are no known creditors in this class of creditor.

##### Preferential creditors - secondary

- 4.2 There are no known creditors in this class of creditor.

##### Floating charge creditor and the prescribed part

- 4.3 There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

##### Unsecured creditors

- 4.4 Whilst I have received a number of claims from unsecured creditors, I have not incurred the costs of adjudicating on these claims. Based on current information, regrettably, there is little likelihood of any funds being available to pay a distribution to unsecured creditors. Select the appropriate options from those above and add any further information that is relevant, particularly if there have been problems agreeing creditors' claims.

#### 5 Liquidator's remuneration

##### Pre-appointment remuneration

- 5.1 The costs and expenses incurred by Mercian Advisory Limited in respect of assisting with the preparation of the statement of affairs and convening the creditors' decision procedure were approved by the creditors in the sum of £5,500.00 plus VAT.
- 5.2 This amount was paid in full prior to the company being placed into liquidation.

##### Liquidator's remuneration

- 5.3 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 5.4 My remuneration was approved by creditors at the creditors' meeting convened for the purpose of approving the appointment of a liquidator, which was held on 25 November 2021
- 5.5 The liquidator's remuneration has been paid on a time costs basis and was capped at £18,515.00 plus expenses and VAT, in accordance with the fee estimate circulated to creditors.
- 5.6 The total time costs of Voscap Limited amount to £16,346.50, which represents 62.6 hours at an average charge out rate of £261.13 per hour. This includes £323.00 incurred since my last progress report which represents 1.6 hours at an average charge out rate of £201.88.
- 5.7 The total time costs of Mercian Advisory Limited amount to £2617.50, which represents 8.5 hours at an average charge out rate of £307.94 per hour.
- 5.8 The total sum of £1,103.91 has been drawn in respect of these time costs and the balance of the time costs will be written off.
- 5.9 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

6 Liquidator's expenses

6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.

6.2 I have incurred the following expenses which remain unpaid and will be written off:

Type of expense	Amount of expense incurred/accrued to date	Amount still to be paid
Statutory Advertising	270.00	270.00
Insolvency Bond	20.00	20.00
Document Hosting	20.00	20.00
Postage	6.78	6.78

6.3 No category 2 expenses have been incurred.

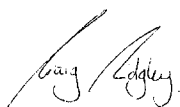
6.4 As referred to above, Grace & Good Limited were engaged on a conditional fee basis to pursue the director in relation to the potential claims highlighted as a result of our investigations. As there were no recoveries made, there were no fees payable to them.

6.5 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

7 Conclusion

7.1 This now brings the liquidation to a conclusion and following the expiration of the notice period detailed in the notice of final account, I will file the final account with the Registrar of Companies and vacate office.

7.2 Should you have any queries regarding this matter please contact Craig Ridgley on 024 76430317.



C A Ridgley  
Liquidator

Dated: 1 November 2023

**Bay Valeting Ltd Trading As: Imo Car Wash**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 25/11/2021 To 01/11/2023 £	From 25/11/2021 To 01/11/2023 £
	ASSET REALISATIONS		
	Bank Interest	3.59	3.59
6,600.00	Cash in hand	6,600.00	6,600.00
		<u>6,603.59</u>	<u>6,603.59</u>
	COST OF REALISATIONS		
	Office Holders Fees	1,103.91	1,103.91
	Preparation of S. of A.	5,500.00	5,500.00
	VAT Adjustment	(0.32)	(0.32)
		<u>(6,603.59)</u>	<u>(6,603.59)</u>
	UNSECURED CREDITORS		
(50,000.00)	Banks/Institutions	NIL	NIL
(800.00)	Loans	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(44,300.00)</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

# Time Entry - SIP9 Time & Cost Summary + Cumulative

BAY01 - Bay Valeting Ltd  
 All Post Appointment Project Codes  
 From: 25/11/2022 To: 01/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Director / Senior Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.00	0.40	0.00	1.20	0.00	1.60	323.00	201.88	34.80	8,597.50
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.70	7,725.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	24.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>0.00</b>	<b>0.40</b>	<b>0.00</b>	<b>1.20</b>	<b>0.00</b>	<b>1.60</b>	<b>323.00</b>	<b>201.88</b>	<b>62.60</b>	<b>16,346.50</b>
<b>Total Fees Claimed</b>							<b>1,100.00</b>			
<b>Total Disbursements Claimed</b>							<b>0.00</b>			

## Time Entry - SIP9 Time & Cost Summary + Cumulative

BAY01 - Bay Valeting Ltd  
 Project Code: POST  
 From: 25/11/2022 To: 01/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Director / Senior Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	2.00	0.50	3.10	0.00	0.00	5.60	1,440.00	257.14	5.60	1,440.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.20	0.00	0.00	0.20	30.00	150.00	0.20	30.00
Investigations	2.70	0.00	0.00	0.00	0.00	2.70	1,147.50	425.00	2.70	1,147.50
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>4.70</b>	<b>0.50</b>	<b>3.30</b>	<b>0.00</b>	<b>0.00</b>	<b>8.50</b>	<b>2,617.50</b>	<b>307.94</b>	<b>8.50</b>	<b>2,617.50</b>
<b>Total Fees Claimed</b>							<b>1,103.91</b>			
<b>Total Disbursements Claimed</b>							<b>0.00</b>			

## VOSCAP LIMITED FEES AND EXPENSES INFORMATION

The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.

The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

### Time cost basis

When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

### Charge-out rates

Grade	Charge-out rate up to 31 May 2022 (up to £ per hour)	Charge-out rate from 1 June 2022 (up to £ per hour)
Licensed Insolvency Practitioner	550	625
Director / Senior Manager	400	475
Manager	360	395-425
Other Professional Staff	240	225-295
Administrative Staff	78	120

The Firm's charge-out rates are reviewed periodically. With the exception of IVAs and CVAs which are VAT exempt, the office holder's remuneration and disbursements will be subject to VAT at the prevailing rate.

### Percentage basis

Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.

Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

### Fixed fee

An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.

Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

### Agents' and professional advisors' remuneration

These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

## Expenses

Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

### Category 1 expenses:

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

### Category 2 expenses:

These are payments to associates\* or payments which have an element of shared costs.

\*Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.

The only category 2 expense that is routinely charged by Voscap Limited is mileage which is recharged to the estate at a rate of 45p / mile.

### Subcontractors

Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the information relating to the subcontractors engaged.

It is not currently known if any Subcontractors will be used, but they will only be required where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

Last updated 1 June 2022

MERCIAN ADVISORY LIMITED  
FEES AND EXPENSES INFORMATION

The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.

The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

Time cost basis

When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

Charge-out rates

Grade	Charge Out Rate - £ per hour
Office Holder	425
Director	375
Senior Manager	325
Manager	250
Senior Administrator	200
Administrator	150
Secretary	100

The Firm's charge-out rates are reviewed periodically. With the exception of IVAs and CVAs which are VAT exempt, the office holder's remuneration and disbursements will be subject to VAT at the prevailing rate.

Percentage basis

Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.

Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

Fixed fee

An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.

Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

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- Solicitors/legal fees
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These are payments to associates\* or payments which have an element of shared costs.

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The only category 2 expense that is routinely charged by Mercian Advisory Limited is mileage which is recharged to the estate at a rate of 45p / mile.

### Subcontractors

Subcontractors are considered to undertake work that can be completed by the office holder or their staff. Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the information relating to the subcontractors engaged.

It is not currently known if any Subcontractors will be used, but they will only be required where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

## Notice that the company's affairs are fully wound up

Name of Company

Bay Valeting Ltd t/a Imo Car Wash ("the Company")

Company number

12016644

This notice is given by Craig Ridgley, of Mercian Advisory Limited, Business Innovation Centre, Harry Weston Road, Coventry, CV3 2TX, the liquidator of the above company. Accompanying this notice is the liquidator's final account to creditors, dated 1 November 2023, which covers the period from 25 November 2021 to 1 November 2023

Creditors are informed that they have the right to:

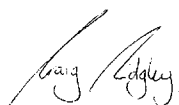
- 1 request information from the liquidator under Rule 18.9 of the Insolvency Rules 2016 ("the Rules");
- 2 make a court application to challenge the liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- 3 object to the liquidator obtaining his release by giving notice in writing to the liquidator within the prescribed period, which is the latter of:
  - eight weeks after delivery of this notice, or
  - when an information request or application is finally determined (where a request or application is made under Rule 18.9 or Rule 18.34 of the Rules)

Creditors should note that if there are any objections to the liquidator obtaining his release, he will apply to the Secretary of State who will determine the date of release.

Creditors should also note that the liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to his release. In addition the liquidator will be released under section 173(b) of the Act at the same time as vacating office unless any of the company's creditors have objected to his release.

If creditors wish to contact the office-holder, please contact Craig Ridgley on telephone 024 76430317 in the first instance.

Signed



Date

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Liquidator  
1 November 2023

Rule 14.36

## Notice of no dividend

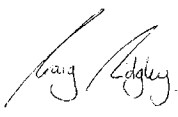
Name of company	Bay Valeting Ltd t/a Imo Car Wash- in liquidation
Company number	12016644

This notice is given by Craig Ridgley, of Mercian Advisory Limited, Business Innovation Centre, Harry Weston Road, Coventry, CV3 2TX, the liquidator of the above.

This notice is to inform creditors that the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

As a result, no dividend will be payable to creditors.

If creditors wish to contact the liquidator of the above, please contact Craig Ridgley on telephone 024 76430317 in the first instance.

Signed 

Liquidator

Date 1 November 2023