

# LIQ03

## Notice of progress report in voluntary winding up



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 0 0 7 3 2 4 3 2

Company name in full G.V.S. Swimming Pools 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

Country

### 4 Liquidator's name

Full forename(s)

Surname

#### Other liquidator

Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

#### 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	0	5	0	1	2	0	2	2
To date	0	4	0	1	2	0	2	3

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

2 4 0 2 2 0 2 3

# LIQ03

## Notice of progress report in voluntary winding up



### 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 LLP

Sanderling House, Springbrook Lane

Earlswood

Solihull

Postcode

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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](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)

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.<sup>1</sup>  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

<sup>1</sup>You can use this continuation page with the following forms:  
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7  
- CVA1, CVA3, CVA4  
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25  
- REC1, REC2, REC3  
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,  
- WU07, WU15  
- COM1, COM2, COM3, COM4  
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)

Surname

## 3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

# **G.V.S. SWIMMING POOLS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION**

## **ANNUAL REPORT**

**24 February 2023**

### **CONTENTS**

1. Executive Summary
2. Introduction
3. Background
4. Administration and Planning (including statutory reporting)
5. Asset Realisations
6. Creditors
7. Costs and Expenses
8. Distributions to Shareholders
9. Further Information
10. Conclusion

### **APPENDICES**

1. Receipts and Payments Account
2. Detailed Narrative of Work Undertaken as at 5 January 2023
3. Analysis of Time costs for the period of this report
4. Analysis of Time Costs for the cumulative period of the Liquidation
5. Charge-out Rates and Category 2 Disbursements

## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 5 January 2022 to 04 January 2023 ("the Review Period").

A summary of key information in this report is detailed below.

### Realisations

There have been no realisations for the period of this report, however I detail below the realisations for the period of the Liquidation.

Asset	Estimated to realise per Declaration of Solvency £	Realisations to date £	Estimated future realisations £	Estimated total realisations £
Cash at Bank	719,540	703,021	0	703,021
Corporation tax refund	0	0	17,929	17,929
Debtors	0	185,383	0	185,383
<b>Total</b>	<b>719,540</b>	<b>888,404</b>	<b>17,929</b>	<b>906,333</b>

### Expenses

Expense	Expense incurred to date £	Estimated further expense to closure £	Estimated total expense £
Liquidator's fees	2000.00	1,000.00	3,000.00
Bordereau	380.00	0.00	380.00
Advertising	259.95	0.00	259.95
INSOLV	110.00	0.00	110.00
Company Search	45.00	0.00	45.00
Accountants Fee	0.00	900.00	900.00
VAT	460.99	380.00	640.99
<b>Total</b>	<b>3,255.94</b>	<b>2,280.00</b>	<b>5,535.94</b>

### Distributions

There have been no distributions for the period of this report, however I detail below the distributions for the period of the Liquidation.

Class	Repayment of Debtor balance £	Distribution paid to date £	Total Distribution to date£	Estimated total distribution, based upon the above £
Preferential creditors		N/A		N/A
Unsecured creditors		N/A		N/A
Ordinary shareholders				
- Mark Cooper – 47.5%	5,579	414,439	420,018	427,879
- Keith Cooper – 47.5%	179,804	240,214	420,018	427,879
- Edward Eames – 5%	0	44,212	44,212	45,039
<b>Total</b>	<b>185,383</b>	<b>698,865</b>	<b>884,248</b>	<b>900,797</b>

## 2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the 2nd year.

## 3. BACKGROUND

### REGISTERED NAME, ADDRESS AND NUMBER

G.V.S. Swimming Pools Limited (In Liquidation), ("the Company")

Registered office: 9-11 Stratford Road  
Shirley  
Solihull  
B90 3LU

Registered Number: 00732432

Other trading names: None

### APPOINTMENT DETAILS

Name of Liquidators: Andrew Fender

Address of Liquidators: Sanderling House, Springbrook Lane  
Earlswood  
Solihull  
B94 5SG

Date of Appointment of Liquidators: 05 January 2021

The company's principal activity was Other specialised construction activities not else.

## 4. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in **Appendix 2**.

## 5. ASSET REALISATIONS

The Joint Liquidators second Annual Receipts and Payment account for the period ending 04 January 2023 is attached at **Appendix 1**, together with a cumulative receipts and payments for the period of the Liquidation.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at **Appendix 2**.

### Asset Summary

Asset Name	Est. To Realise £	Realised to Date £
Cash at Bank	701,621	703,021
Debtors	0	185,383
Corporation Tax Refund	17,919	0
<b>Total</b>	<b>719,540</b>	<b>888,404</b>

## **Assets**

### **Cash at Bank**

The cash at bank has been fully realised as detailed in my first annual report.

### **Debtors**

The debtors have been realised in full as detailed in my first annual report.

### **Corporation Tax Refund**

The corporation tax refund remains outstanding despite my colleagues and the Company's former accountant's persistent chasing of HMRC to obtain the refund. I have been advised by HMRC that they have a backlog and to desist from sending chasing emails as they will be deleted upon receipt and that they will only deal with the initial request.

My colleagues have spoken to the MVL team on a number of occasions and were advised on 14 February 2023 that the E form and payment request had been submitted to the relevant department but unfortunately they could not give a timescale for the repayment to be made to myself as Liquidator.

On 9 February 2023 I received notification from my Licensing authority The Institute of Chartered Accountants in England and Wales that they were calling for the immediate creation of a cross-sector taskforce to address long-standing delays at HMRC, which it says have become a drag on the UK's economic growth.

The emergency taskforce would be charged with identifying areas for support to end delays, as well as recommending improvements to HMRC's services standards to enable business growth.

Taxpayers and accountants are having to wait up to a year for HMRC to respond to queries over the phone or by post, while callers report that they have had to await for more than an hour before being cut off, which has happened to my colleagues on a number of occasions. Customer service staffing levels at HMRC have reduced from 25,500 to 19,500 people, causing long delays.

My colleagues and I will continue to pursue this refund.

## **Payments**

### **LIQUIDATORS FEES**

Liquidators fees were initially agreed at £2,000 plus VAT. A further £1,000 plus VAT was agreed with 95% of the shareholders due to the additional time spent in completing this Liquidation.

### **BORDEREAU**

Statutory insurance required on all appointments.

### **ADVERTISING**

Statutory advertising required on all Members Voluntary Liquidations.

### **INSOLV**

Computer software used to complete case administration.



## **COMPANY SEARCH**

Full company search undertaken to verify Company details, officers and incorporation documents.

## **ACCOUNTANTS FEES**

This represents the fee due to the former accountant of £900 plus VAT in respect of works completed to obtain the corporation tax refund.

## **DIVIDEND TO SHAREHOLDERS**

This represents the funds distributed to shareholders to date.

## **VAT**

Chargeable at 20% on fees and Vatable expenses.

## **6. CREDITORS CLAIMS & DIVIDEND**

I have had to carrying out key tasks which are detailed at **Appendix 2**.

### **Secured Creditor**

The secured creditor, Barclays, was satisfied prior to my appointment on the sale of the freehold property.

### **Preferential creditors**

There are no preferential creditors.

### **Unsecured creditors**

There are no unsecured creditors and none have come to light during the period of the Liquidation.

## **7. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at **Appendix I** are in the main self-explanatory.

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the Directors and ratified by members.**

The members authorised the fee of £2,000.00 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency.

### **Liquidators' Remuneration**

The Liquidator remuneration was fixed and approved by 95% of the shareholders at £1,000 plus VAT, although this has still to be drawn as and when funds allow.

### **Summary of Costs**

The Liquidators time costs for the period 5 January 2022 to 4 January 2023 totals £3,204.00 representing 8.90 hours at an average hourly rate of £360.00. The work undertaken in respect of these fees is detailed at **Appendix 2** and my time costs summary is attached as **Appendix 3**.

I attach as **Appendix 4**, the cumulative time costs for the period of the Liquidation which totals £11,333.00 representing 45.10 hours at an average hourly rate of £251.29. The sum of £1,000 has been agreed and will be drawn when funds allow.

#### **Joint Liquidators' Disbursements**

There were no disbursements during the period of this report.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firm's charge-out rate and disbursement policy are attached at **Appendix 5**.

### **8. SHAREHOLDERS DISTRIBUTIONS**

There were no further distributions to Shareholders during the period of this report.

### **9. FURTHER INFORMATION**

A member may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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.

### **10. CONCLUSION**

The administration of the liquidation will be continuing until the corporation tax refund is received and then I shall take steps to cease to act.

If you require any further information please do not hesitate to contact me.



Andrew Fender  
Liquidator

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**GVS Swimming Pools Limited**  
**Receipts and Payments Account**

	05-Jan-22 To 04-Jan-23 £	05-Jan-21 To 04-Jan-23 £
<b>Receipts</b>		
Ball c/fwd	900.00	
Cash at bank	0	703,021.13
Debtors	0	185,382.98
VAT	0	0.00
	<hr/>	<hr/>
	900.00	888,404.11
<b>Payments</b>		
Professional Fees	0	2,000.00
Bordereau	0	380.00
Advertising	0	259.95
Insolv	0	110.00
Co Search	0	45.00
Dividend to Shareholders	0	884,248.17
VAT	0	460.99
	<hr/>	<hr/>
	0	887,504.11
<b>Closing Balance</b>	<hr/> <b>900.00</b> <hr/>	<hr/> <b>900.00</b> <hr/>

## Appendix 2

### Narrative detail of work to be undertaken for G.V.S. Swimming Pools Limited in Members' Voluntary Liquidation as at 5 January 2023

General Description	Includes :
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with shareholders for information Communication with Company's former Bankers to obtain funds Communication with Company Accountant
Corporation Tax Refund	Liaising with shareholders for information Communication with Company Accountant, meetings and conference calls to HMRC with the accountant Numerous telephone conversations and emails to HMRC to realise the outstanding corporation tax refund. Numerous telephone conversations with the members to keep them apprised of the position
<b>Distributions to Members</b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	If this involves property then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie
<b>Annual Report</b>	
Annual report 2022	Completion and distribution of annual report

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	6.90	0.00	0.00	1.40	8.30	2,994.00	360.72
Realisation of Assets	0.60	0.00	0.00	0.00	0.60	210.00	350.00
Investigations	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
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	2,924.00	0.00	0.00	280.00		3,204.00	
Total Hours	7.50	0.00	0.00	1.40	8.90		
Average Rate	389.87	0.00	0.00	200.00			

From 05/01/2021 to 04/01/2023

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	10.70	13.80	0.00	11.90	36.40	9,223.00	253.38
Investigations	0.00	3.30	0.00	0.00	3.30	660.00	200.00
Realisation of Assets	1.60	1.80	0.00	0.00	3.40	1,050.00	308.82
Creditors	0.00	1.60	0.00	0.40	2.00	400.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	4,773.00	4,100.00	0.00	2,460.00		11,333.00	
Total Hours	12.30	20.50	0.00	12.30	45.10		
Average Rate	388.05	200.00	0.00	200.00			

## SANDERLINGS ACCOUNTANCY SERVICES LIMITED, SANDERLINGS LLP, MAYFIELDS SANDERLINGS LLP - FEES, DISBURSEMENTS &amp; 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 35-95p per mile

Company search costs £45 per search

Storage of company books and records £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](http://www.icaew.com/en/technical/insolvency/creditors-guides) - Updated 1 January 2020