

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	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	1
To date	0	4	0	1	2	0	2	2

7 Progress report


☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

0 1 0 3 2 0 2 2

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

B 9 4 5 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

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

ANNUAL REPORT

1 March 2022

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 5 January 2021 to 04 January 2022 ("the Review Period").

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

Realisations

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
Total	719,540	888,404	17,929	906,333

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
Total	3,255.94	2,280.00	5,535.94

Distributions

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
Total	185,383	698,865	884,248	900,797

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the 1st 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 3.

5. ASSET REALISATIONS

The Joint Liquidators first Annual Receipts and Payment account for the period ending 04 January 2022, is attached at appendix 1.

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

G.V.S. SWIMMING POOLS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION
ANNUAL REPORT
1 March 2022

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
Total	719,540	888,404

Assets

Cash at Bank

The cash at bank as declared on the Declaration of Solvency included the corporation tax refund which is still to be realised, otherwise, all funds at bank has been realised.

Debtors

Debtors represent overdrawn loan accounts for Mr Mark Cooper in the sum of 35,578.60 and Mr Keith Cooper in the sum of £185,382.98. The debtor realisation has been taken into account when distributing the sums due to shareholders.

Payments

LIQUIDATORS FEES

Liquidators fees were initially agreed at £2,000 plus VAT. A further £1,00 plus VAT has been 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.

5. 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.

6. 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.

Summary of Costs

The Liquidators time costs for the period 5 January 2021 to 4 January 2022 totals £8,129.00 representing 36.20 hours at an average hourly rate of £224.56. The sum of £900 has been agreed and will be drawn when funds allow. The work undertaken in respect of these fees is detailed at Appendix 2 and my time costs summary is attached as Appendix 3.

Joint Liquidators' Disbursements

The Liquidators category 1 disbursements paid for the period 5 January 2021 to 4 January 2022 total £749.95 are detailed at appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators category 2 disbursements for the 5 January 2021 to 4 January 2022 total £45.00 in respect of the Company Search. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at appendix 4.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firms charge-out rate and disbursement policy are attached at appendix 4.

7. SHAREHOLDERS DISTRIBUTIONS

Distributions made to shareholders in table below.

Date	Share Class	Shareholder	Total Distributed £
11.02.21	Ordinary	M Cooper	5,579
	Ordinary	K Cooper	179,804
11.02.21	Ordinary	M Cooper	1
	Ordinary	K Cooper	1
	Ordinary	E Eames	1
15.02.21	Ordinary	M Cooper	99,000
	Ordinary	K Cooper	99,000
	Ordinary	E Eames	14,988
16.02.21	Ordinary	M Cooper	99,000
	Ordinary	K Cooper	99,000
	Ordinary	E Eames	10,000
14.04.21	Ordinary	M Cooper	99,000
	Ordinary	K Cooper	42,212
	Ordinary	E Eames	19,224
15.04.21	Ordinary	M Cooper	99,000
16.04.21	Ordinary	M Cooper	18,438
Total		<hr/> 0	<hr/> 884,248

8. 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.

9. 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

Enc

GVS Swimming Pools Limited
Receipts and Payments Account from 5 Jan 21 to 4 Jan 22

Receipts	£
Cash at bank	703,021.13
Debtors	185,382.98
VAT	<u>0.00</u>
	888,404.11
 Payments	
Professional Fees	2,000.00
Bordereau	380.00
Advertising	259.95
Insolv	110.00
Co Search	45.00
Dividend to Shareholders	884,248.17
VAT	<u>460.99</u>
	887,504.11
 Closing Balance	 <u><u>900.00</u></u>

Appendix 2

Narrative detail of work to be undertaken for G.V.S. Swimming Pools Limited in Members' Voluntary Liquidation as at 5 January 2021

General Description	Includes
Administration and Planning	
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.
Realisation of Assets	
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
Distribution to Members	
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
Annual Report	
Annual report 2020	Completion and distribution of annual report

TIME & CHARGEOUT SUMMARIES

GVS Swimming Pools Ltd - MVL Post

From 05/01/2021 to 04/01/2022

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3.80	13.80	0.00	10.50	28.10	6,229.00	221.67
Investigations	0.00	3.30	0.00	0.00	3.30	660.00	200.00
Realisation of Assets	1.00	1.80	0.00	0.00	2.80	840.00	300.00
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 £	1,849.00	4,100.00	0.00	2,180.00		8,129.00	
Total Hours	4.80	20.50	0.00	10.90	36.20		
Average Rate	385.21	200.00	0.00	200.00			

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

Examples of Work

Statutory Compliance, administration & planning	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
Investigations	Identifying, securing, insuring assets, Retention of title, Debt collection
Realisation of assets	Property, business and asset sales
Trading	Management of operations, accounting for trading, on going employee issues
Creditors	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	Basis of Charge
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:	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:	(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	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
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 - Updated 1 January 2020