

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 3 6 1 8 1 8 0

Company name in full S.J.C. Transport Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town

Dartford

County/Region

Kent

Postcode

D A 1 2 J S

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

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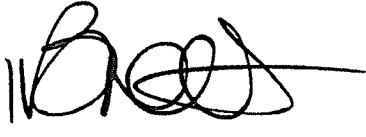
6 Period of progress report

From date	3	0	0	7	2	0	1	9
To date	2	9	0	7	2	0	2	0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
	X 	X
Signature date	^d 0 ^d 4 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 0	

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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode

D

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DX

01474 532862



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

**S.J.C. TRANSPORT SERVICES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

ANNUAL PROGRESS REPORT

For the period 30 July 2019 to 29 July 2020

Bretts Business Recovery Ltd
21 Highfield Road
Dartford
Kent
DA1 2JS

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1. INTRODUCTION

In accordance with The Insolvency (England and Wales) Rules 2016, I am required to provide Members and Creditors with an annual progress report. The purpose of this report is to detail my acts and dealings as Liquidator and summarises the progress of the Liquidation during the period 30 July 2019 to 29 July 2020 ("the Review Period") and which should be read in conjunction with my previous correspondence to Members and Creditors.

2. STATUTORY INFORMATION AND APPOINTMENT DETAILS

Company Details

Registered Name:	S.J.C. Transport Services Limited
Registered Office:	21 Highfield Road, Dartford, Kent, DA1 2JS
Former Registered Office:	342 Streatham High Road, London, SW16 6HH
Registered Number:	03618180
Principal Activity:	Freight Transport by Road

Appointment Details

Name of Liquidator:	Isobel Susan Brett
Address of Liquidator:	21 Highfield Road, Dartford, Kent, DA1 2JS
Date of Appointment of Liquidator:	30 July 2019
Change in Officeholder:	n/a

3. EXECUTIVE SUMMARY

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

Assets

<u>Asset</u>	<u>Estimated to realise per Statement of Affairs</u>	<u>Realisations to date</u>	<u>Anticipated future realisations</u>	<u>Total anticipated realisations</u>
Motor Vehicles (1)	30,000.00	30,000.00	0	30,000.00
Motor Vehicles (2)	15,000.00	15,000.00	0	15,000.00
Motor Vehicles (3)	Uncertain	34,000.00	0	34,000.00
EU VAT Refund	6,250.00	Nil	Nil	Nil
Cash at Bank	Uncertain	15,096.04	Nil	15,096.04
Competition Appeal Tribunal	Uncertain	Nil	Uncertain	Uncertain
Vehicle Tax Refund	n/a	208.53	Nil	208.53
Bank Interest Gross	n/a	274.72	0	274.72
Total	51,250.00	94,579.29	Uncertain	Uncertain

Expenses

<u>Expense</u>	<u>Amount per fees and expenses estimates</u>	<u>Expense incurred to date</u>	<u>Anticipated further expense to closure</u>	<u>Total anticipated expense</u>
Statement of Affairs Fee	6,000.00	6,000.00	Nil	6,000.00
Liquidator's fees	29,579.00	12,213.00	4,000.00	16,213.00
Licence Fees	230.00	230.00	Nil	230.00
Specific Bond	147.00	396.00	Nil	237.00

Statutory Advertising	191.79	191.79	Nil	191.79
Storage Costs	132.71	227.11	Nil	227.11
Professional Fees	n/a	82.00	Nil	82.00
Finance Settlement	n/a	75.00	Nil	75.00
Income Tax	n/a	318.80	Nil	318.80
Postage	20.00	9.76	Nil	9.76
Printing and Stationery	20.00	13.60	Nil	13.60

Dividend prospects

<u>Creditor class</u>	<u>Dividend paid to date</u>	<u>Anticipated dividend based upon the above</u>
Secured creditor	n/a	n/a
Preferential creditors	100p in the £	Paid in full
Unsecured creditors	8.31p in the £	Uncertain

Summary of key issue outstanding

- Outcome of Competition Appeal Tribunal

Closure

Due to the issue outstanding as detailed listed above, I am presently unable to estimate if there shall be any further dividends declared, the timing of any further dividends or the closure of the liquidation.

4. ADMINISTRATION AND PLANNING

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 detailed list of these tasks may be found in Appendix 2.

I have met my statutory and regulatory duties to report to creditors, as listed below. 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 anticipated. During the Review Period, the following key documents have been issued:

- Report issued to creditors to consider decision procedure for fee approval

Other administration tasks

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

- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Monitoring and maintaining an adequate statutory bond;
- Collecting and making an inventory of the Company's books and records.

- Maintaining Creditor information to ensure records are correct and up to date
- Regular bank reconciliations
- Corporation tax and VAT returns
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards

5. ENQUIRIES AND INVESTIGATIONS

During the Review Period, I carried out an initial review of the Company's affairs in the period prior to my appointment. This included seeking information and explanations from the Director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the Director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors. Although this work did not generate any financial benefit to creditors, it was necessary to meet my statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

6. RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the year to 29 July 2020 is attached at Appendix 1. The payments shown on the summary are in the main self-explanatory.

Estate funds have been banked in a designated interest-bearing client account with Handelsbanken. During the Review Period, gross bank interest of £274.72 has been received.

7. REALISATION OF ASSETS

Asset Summary

According to the Director's Statement of Affairs the assets of the Company had a total estimated value of £51,250.00 which comprised principally as below:

<u>Asset Name</u>	<u>Est. To Realise £</u>	<u>Realised to Date £</u>
Motor Vehicles (1)	30,000.00	30,000.00
Motor Vehicles (2)	15,000.00	15,000.00
Motor Vehicles (3)	Uncertain	34,000.00
EU VAT Refund	6,250.00	Nil
Vehicle Tax Refund	n/a	205.53
Cash at Bank	Uncertain	15,096.04
Competition Appeal Tribunal	Uncertain	Nil

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 2. As Liquidator, I formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Assets

John Pye & Sons Ltd ("John Pye") were instructed on 10 July 2019 to value the assets of the Company. They confirmed their independence, are qualified by their governing body, and have adequate professional indemnity insurance.

Transactions with connected parties

Motor Vehicles 1

The Company had nine trailers that were valued at £153,000. Six of these were held on finance with Schmitz Cargobull Ltd and three were financed with Shawbrook Finance Ltd. The finance outstanding in respect of these trailers equated to £123,000.

The Director indicated his interest in transferring these finance agreements to his other Company, with this Company then introducing the equity balance of £30,000 into the Liquidation for the benefit of creditors.

John Pye & Son weighed up the advantages of this proposal and advised it would mean the avoidance of any potential costs of storing and marketing the trailers as well as the costs involved in settling the finance with Schmitz Cargobull and Shawbrook Finance. John Pye & Son concluded that the offer was very likely to represent the best net realisation and they recommended that the offer proposed by the Director be accepted.

I reached agreement with the Director in this regard and a payment plan of £5,000 per month for a period of six months was arranged.

Subsequently, the nine trailers were transferred to Mead Transport (UK) Ltd on 9 August 2019.

I have received the sum of £30,000 in full.

Motor Vehicles 2

Prior to liquidation, the Company received an offer for its two MAN TGX trucks from an unconnected third party. The offer consisted of £7,500 plus VAT for each vehicle which was accepted in principal, on the advice of John Pye.

The sale of the two trucks was completed on 31 July 2019 with the sum of £15,000 plus VAT realised.

Finance settlement costs of £1,575 were paid to Shawbrook Bank Ltd.

Motor Vehicles 3

Two Mercedes Actros trucks were sold to an unconnected third party on 16 September 2020 for a combined sum of £34,000 plus VAT.

EU VAT Refund

The Company was due an EU VAT refund of circa €7,000 (approx. £6,250) in respect of the second quarter of 2019.

The sum of £7,010.25 was received into the Company's bank account post liquidation and this recovery now forms part of the cash at bank realisation below.

Cash at Bank

I have realised the balance of £15,096.04 held in the Company's bank account with HSBC Bank Plc. The account has been closed.

Vehicle Tax Refund

The sum of £208.53 was received from the DVLA in respect of vehicle tax refund.

Competition Appeal Tribunal

The Competition Appeal Tribunal ("Tribunal") is considering two separate applications for a collective proceedings order in relation to an admitted infringement of competition law by European truck manufacturers. The applications have been made by UK Trucks Claim Ltd and the Road Haulage Association Ltd ("RHA"). The purpose of each application is to obtain permission from the Tribunal to bring a collective claim for compensation against specific truck manufacturers on behalf of those who have purchased or leased trucks since January 1997.

In this period, the Company acquired between 10 and 15 trucks which would qualify for the possible compensation.

At a hearing in December 2019, the Tribunal agreed entirely with the RHA that its funding arrangements and the provisions of its insurance documents were fit for purpose and will entitle the RHA to proceed with its collective claim.

There are four main stages to collective proceedings.

- The first phase involves applying to the Tribunal for a collective proceedings order ("CPO"). The CPO will authorise the RHA as class representative and certify the class (ie confirm which claims are eligible for inclusion in the collective proceedings).
- Once the CPO has been made, the second stage of the collective proceedings would be a trial of the common issues and the judgment as regards the common issues will be binding on all claimants that opt into the RHA's claim.
- The third stage would be the determination of any individual issues.
- The fourth stage would involve distribution of compensation to claimants that have opted into the collective proceedings.

The RHA's application is currently in the first phase, as described above, and it expects a final hearing of its CPO application towards the end of 2020. The first phase of the case has been delayed mainly due to developments in another unrelated collective claim.

It is anticipated that by the end of 2020 or shortly thereafter the RHA will have been authorised by the Tribunal to proceed with the action on behalf of the industry.

The work detailed above and within Appendix 2 is necessary in order to ensure that all Company assets are identified, secured and realised in order to maximise asset realisations for the benefit of the Liquidation and has resulted in a direct financial benefit to creditors in terms of a dividend being paid to creditors.

8. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

During the Review Period, the case administrator has maintained creditor information on the system and dealt with creditor correspondence and telephone conversations.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I, as Liquidator, have had to carry out key tasks which are detailed in the list at Appendix 2. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditor

The Company granted a fixed and floating charge to HSBC Bank Plc dated 28 February 2000 which was registered at Companies House on 2 March 2000. HSBC provided an overdraft facility to the Company of £10,000 which was further supported by a personal guarantee given by the Director.

No sum is due to the secured creditor.

Preferential creditors

Employees' claims

The preferential creditors' claims were estimated to amount to £4,894, as reflected in the Statement of Affairs, and are in respect of employees' arrears of holiday pay. These claims will be met in the first instance by the Redundancy Payments Office ("RPO") up to the statutory maximum weekly rate in force at the date of insolvency.

I received a preferential claim from the RPO totalling £3,056.32.

During the review period I have adjudicated the preferential claims payable to the RPO and the employees balancing claims.

A first and final dividend of £100p in the £ was paid to preferential creditors on 17 March 2020 totalling £4,651.08 inclusive of Tax and National Insurance.

Unsecured creditors

Prescribed Part Provisions

The prescribed part applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given, a prescribed amount of the Company's net property, after paying liquidation costs and expenses and preferential creditors' claims, must be made available to the unsecured creditors. In this case, the charge detailed above will not give rise to a prescribed part as no sum is due to the secured creditor.

Unsecured Creditors

The Statement of Affairs included seven unsecured creditors with an estimated total liability of £759,928.

I have received claims from seven creditors whose claims total £971,092.19, including the claims detailed below.

HM Revenue & Customs

The Statement of Affairs reflected an amount of £283,687.11 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim of £452,029.30 has been received.

HMRC's claim included liabilities of £148,774.43 that were dealt with and paid in the Company's previous Company Voluntary Arrangement. HMRC's claim was therefore partially rejected, and the sum of £303,254.87 was admitted in the liquidation.

Employees' Unsecured Claims

Employees' unsecured claims in respect of redundancy and unpaid notice pay entitlements were estimated to total £48,534. A claim totalling £39,765.97 has been received from the RPO.

Dividend Prospects

During the review period I have adjudicated the unsecured claims.

A Notice of my intention to declare a dividend was distributed to unproven creditors on 17 February 2020 advising a deadline of 13 March 2020 to submit claims in order to participate in the dividend.

Claims of £819,261.44 have been admitted in the liquidation.

A first interim dividend of £8.31p in the £ (rounded) was paid to unsecured creditors on 17 March 2020 totalling £68,085.25.

I am presently unable to state whether a further dividend will become available for unsecured creditors. The likelihood of any dividend is dependent upon any realisations achieved in respect of the aforementioned Competition Appeal Tribunal.

As creditors have received a dividend, the work detailed above and within Appendix 2 has resulted in a direct benefit to preferential and unsecured creditors.

9. LIQUIDATION FEES AND EXPENSES

Fixed fee agreed with the Directors and approved by creditors.

I was engaged by the Director to help place the Company into Creditors' Voluntary Liquidation and my engagement letter advised that I would be seeking a fixed fee of £6,000 plus VAT and disbursements, for placing the Company into Liquidation and assisting with the preparation of the Statement of Affairs.

The basis of this fee is to provide certainty for the Director and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fees sought where time-costs would most likely be in excess of the fixed fees.

I sought approval from creditors to draw my pre appointment fee from assets realisations by way of a decision procedure on 26 September 2019 and the following resolution was approved:

"That Bretts Business Recovery Ltd be paid in the sum of £3,000 in respect of placing the Company into Liquidation and £3,000 for the preparation of the

statement of affairs, plus disbursements and VAT; such fees to be paid from the assets of the company”

I have drawn £6,000 in accordance with the above resolution.

Liquidator's Remuneration and Disbursements

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or Director.

The basis of my remuneration, as Liquidator, was approved by creditors by way of a decision procedure on 26 September 2019 and the following resolution was approved:

“The Liquidator shall be authorised to draw her remuneration up to £29,579.00 as per the fee estimate based upon her time costs by reference to the time properly given by the Liquidator and her staff, in attending to matters arising in the Liquidation at Bretts Business Recovery Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT)”

The time costs for the period 30 July 2019 to 29 July 2020 total £12,213.00, representing 64.9 hours at an average hourly rate of £188.18.

Details of time costs incurred during the Review Period are provided at Appendix 3 and a comparison between the original fees estimate and time costs to date is provided at Appendix 4.

The sum of £9,616.00 has been drawn to date on account of time costs incurred.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a conclusion, I consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded

Disbursements

Disbursements are split into Category 1 and Category 2 disbursements. Category 1 disbursements represent the actual out of pocket expenses made on behalf of the assignment and may be paid without creditors' approval. Category 2 disbursements may include an element of overhead charges and require the approval of creditors.

Category 1 disbursements incurred in the period covered by this report total £1,054.66 as detailed below:

<u>Type of Disbursement</u>	<u>Total incurred in the Review Period (£)</u>
Statutory Advertising	191.79
Specific Penalty Bond	396.00
Computer Licence Fees	230.00
Postage	9.76

Storage Charges	227.11
Total	1,054.66

The sum of £895.66 has been paid to date.

Category 2 disbursements incurred in the period covered by this report total £13.60 as detailed below:

<u>Type of Disbursement</u>	<u>Total incurred in the Review Period (£)</u>
Printing and Stationery	13.60
Total	13.60

These may include an element of overhead charges in accordance with the resolution passed by creditors on 26 September 2019 and the basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed. The sum of £13.60 has been paid to date.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.brettsbr.co.uk/cglf. There are different versions of these guidance notes and in this case please refer to the version effective from 1 April 2017. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request and will be provided at no cost.

Other professional costs

Agents and Valuers

As advised previously in this report, John Pye & Sons Ltd were instructed on 10 July 2019 to value the trucks and trailers of the Company.

There were no costs incurred for this valuation.

Sub-Contracted Work

During the Review Period, some of the work that was required to be undertaken was sub-contracted.

I instructed Brebners, a firm of accountants, who are an unconnected third party to deal with the submission of the Real Time Information returns to HMRC in relation to tax and national insurance deductions from the employees' dividend payments. The fee for completing this work was £82 plus VAT, which has been paid in full.

10. CREDITORS' RIGHTS

An unsecured creditor 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. Any secured creditor may request the same details in the same time limit.

An unsecured creditor 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. Any secured creditor may make a similar application to court within the same time limit.

11. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

12. OTHER MATTERS

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/privacy-policy/>.

13. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matter that is preventing this case from being closed:

- Competition Appeal Tribunal potential compensation realisation.

If you require any further information, please contact this office.



Isobel Brett
Liquidator

Appendix 1

**S.J.C. Transport Services Limited - In Creditors Voluntary Liquidation
Liquidator's Receipts & Payments**

From 30 July 2019 To 29 July 2020

S of A £		30/07/19 to 29/07/20
RECEIPTS		
30,000	Motor Vehicles (1)	30,000.00
15,000	Motor Vehicles (2)	15,000.00
NIL	Motor Vehicles (3)	34,000.00
NIL	Cash at Bank	15,096.04
6,250	EU VAT Refund	NIL
NIL	Bank Interest Gross	274.72
NIL	Vehicle Tax Refund	208.53
NIL	Vat Payable	14,300.00
<hr/> 51,250		<hr/> 108,879.29
PAYMENTS		
	Statement of Affairs Fee	(6,000.00)
	Office Holders Fees	(9,616.00)
	Storage Costs	(227.11)
	Statutory Advertising	(191.79)
	Professional Fees	(82.00)
	Finance Settlement	(75.00)
	Licence Fees	(230.00)
	Vat Receivable	(3,321.46)
	Unsecured Creditors	(68,085.28)
	Preferential Creditors	(4,332.28)
	Income Tax	(318.80)
	Specific Bond	(237.00)
	Printing and Stationery	(13.60)
	Postage	(9.76)
		<hr/> (92,740.08)
<hr/> 51,250	CASH IN HAND	<hr/> 16,139.21

Appendix 2

Detailed list of work undertaken for S.J.C. Transport Services Limited in Creditors' Voluntary Liquidation for the Review Period 30 July 2019 to 29 July 2020

Below is detailed information about the tasks undertaken by the Liquidator

General Description	Includes
Statutory and General Administration	
Statutory/advertising	<ul style="list-style-type: none"> Filing of documents to meet statutory requirements including annual progress report Annual corporation tax returns VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklists	<ul style="list-style-type: none"> Filing of documents Periodic file reviews documenting strategy 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	<ul style="list-style-type: none"> Preparing correspondence opening estate bank account 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Dealing with records in storage Sending job files to storage
Pension scheme	<ul style="list-style-type: none"> Identifying whether there is a pension scheme
Reports	<ul style="list-style-type: none"> Circulating initial report to creditors upon appointment Preparing annual progress report to members and creditors
Decision Procedure	<ul style="list-style-type: none"> Preparation of Decision Procedure Vote by Correspondence to agree the Statement of Affairs fee and post appointment fees and expenses. Collate and examine proofs and voting forms to decide on resolutions Preparation of Outcome of Vote by Correspondence and Record of Decision
Investigations	
SIP 2 Review	<ul style="list-style-type: none"> Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties

General Description	Includes
	<ul style="list-style-type: none"> ▪ Reviewing questionnaires submitted by creditors and Directors ▪ Reconstruction of financial affairs of the company ▪ Reviewing company's books and records ▪ Preparation of deficiency statement ▪ Review of specific transactions and liaising with Directors regarding certain transactions
Statutory reporting on conduct of Director(s)	<ul style="list-style-type: none"> ▪ Preparing statutory investigation reports ▪ Liaising with Insolvency Service ▪ Submission of report with the Insolvency Service
Realisation of Assets	
General	<ul style="list-style-type: none"> ▪ Reviewing asset listings
Motor Vehicles	<ul style="list-style-type: none"> ▪ Liaising with valuers ▪ Liaising and negotiating with interested parties ▪ Corresponding with DVLA ▪ Liaising with Finance Companies ▪ Sale of Vehicles / Trailers ▪ Receipt of sale proceeds
EU VAT Refund	<ul style="list-style-type: none"> ▪ Liaising with UK based VAT agent ▪ Correspondence with Belastingdienst Nederland (Dutch tax and Customs)
Cash at Bank	<ul style="list-style-type: none"> ▪ Liaising with HSBC Bank Plc ▪ Realising assets, reviewing statements and closing account
DVLA tax refund	<ul style="list-style-type: none"> ▪ Receipt of vehicle tax refund
Competition Appeal Tribunal	<ul style="list-style-type: none"> ▪ Review of case documentation of the appeal ▪ Correspondence with Court Appeal Tribunal for updates ▪ Liaising with Director
Creditors and Distributions	
Creditor Communication	<ul style="list-style-type: none"> ▪ Receive and follow up creditor enquiries via telephone ▪ Review and prepare correspondence to creditors via email and post ▪ Deal with all general enquiries relating to the Liquidation
Employees	<ul style="list-style-type: none"> ▪ Register liquidation with RPO ▪ Issue notification of RPO reference number to employees ▪ Prepare & upload RP14/RP14a forms to RPO ▪ Assist employees with online claim submission and other enquiries ▪ Liaise with RPO in respect of employees' claims
Dealing with proofs of debt	<ul style="list-style-type: none"> ▪ Receipting and filing POD when not related to a dividend ▪ Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	<ul style="list-style-type: none"> ▪ Preparation of correspondence to potential creditors inviting submission of POD ▪ Receipt of POD ▪ Adjudicating POD ▪ Request further information from HMRC regarding POD ▪ Preparation of correspondence to HMRC advising outcome of adjudication

General Description	Includes
Dividend procedures	<ul style="list-style-type: none"> ▪ Preparation of correspondence to creditors advising of intention to declare distribution ▪ Advertisement of notice of proposed distribution ▪ Preparation of distribution calculation ▪ Preparation of correspondence to creditors announcing declaration of distribution ▪ Preparation of cheques/BACS to pay distribution ▪ Preparation of correspondence to creditors enclosing payment of distribution ▪ Seeking unique tax reference from HMRC, setting up designated RTI scheme and instructing Brebners accountants to submit information on PAYE/Nl deductions from employee distributions, accounting to HMRC

Appendix 3

Time cost information

A general analysis of the time charged confirms that work has been undertaken in the following areas for the Review Period 30 July 2019 to 29 July 2020:-

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Admin	Support Staff	Total Hours	£	£
Administration and Planning	0.60	1.10	17.80	5.50	25.00	4,609.50	184.38
Investigations	0.00	0.00	16.80	0.00	16.80	3,192.00	190.00
Realisation of Assets	0.00	0.00	11.60	0.00	11.60	2,204.00	190.00
Creditors	0.00	0.30	11.20	0.00	11.50	2,207.50	191.96
Total	0.60	1.40	57.40	5.50	64.90	12,213.00	188.18

Summary

Time spent in administering the Assignment	Hours	64.90
Total value of time spent to 5 September 2019	£	12,213.00
Total Liquidator's fees drawn to 5 September 2019	£	9,616.00

Appendix 4

Time costs summary for period, cumulative & comparison with estimate for S.J.C.
Transport Services Limited In Creditors' Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	78.50	198.79	15,605.00	25.00	184.38	4,609.50
Investigations	43.20	183.68	7,935.00	16.80	190.00	3,192.00
Realisation of Assets	12.50	217.32	2,716.50	11.60	190.00	2,204.00
Creditors	17.8	186.66	3,322.50	11.50	191.96	2,207.50

Appendix 5

Expenses summary for period, cumulative & comparison with estimate for S.J.C. Transport Services Limited in Creditors' Voluntary Liquidation

Below are details of the expenses incurred for the period under review and the total to date.

Expenses	Original expenses estimate £	Expenses incurred in the Review Period £	Reason for any excess
Category 1 Expenses			
Licence Fees	230.00	230.00	
Specific Bond	147.00	396.00	Larger than anticipated realisations
Statutory Advertising	191.79	191.79	
Storage Costs	132.71	227.11	Larger number of company records received than originally anticipated
Professional Fees	n/a	82.00	Costs for Brebners RTI submissions
Finance Settlement	n/a	75.00	Settlement of Finance with Shawbrook.
Income Tax	n/a	318.80	Payment to HMRC of Tax and National Insurance on Employee Dividends
Postage	20.00	9.76	
Category 2 Expenses			
Printing and Stationery	20.00	13.60	