

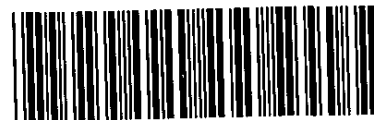
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A8D6T3P5

A08

03/09/2019

#208

COMPANIES HOUSE

1 Company details

Company number 0 4 1 0 1 5 7 2

Company name in full Miles Ahead Motor Services Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Renshaw ACA MIPA

Surname MABRP

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 9	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
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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.

Contact name **Simon Renshaw ACA MIPA MABR**Company name **AABRS Limited**Address
Langley House
Park RoadPost town
London

County/Region

Postcode

N	2		8	E	Y		
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Country

DX
~~**DX: 52062**~~Telephone
020 8444 2000**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

**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.

Appendix B

**Miles Ahead Motor Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 09/07/2019 To 29/08/2019 £	From 09/07/2018 To 29/08/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.24
270.00	Book Debts	NIL	270.00
4,500.00	Cash in Hand- Proceeds of Sale (6)	NIL	4,500.00
		NIL	4,770.24
	COST OF REALISATIONS		
	Irrecoverable VAT	NIL	26.45
	Liquidators Fees	NIL	825.34
	Online Records Access	NIL	61.00
	R6.7- Expenses of the decision procedure	NIL	71.15
	Specific Bond	NIL	44.00
	Statement of Affairs Fee	NIL	3,500.00
	Statutory Advertising	NIL	142.30
	Storage Costs	NIL	100.00
		NIL	(4,770.24)
	UNSECURED CREDITORS		
(1,285.00)	Banks/Institutions	NIL	NIL
(5,738.00)	Directors	NIL	NIL
(6,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
(11,350.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
2.00	Ordinary Shares	NIL	NIL
		NIL	NIL
(19,601.00)		NIL	(0.00)
	REPRESENTED BY		
			NIL

Liquidator's Annual Progress Report to Creditors and Members

**Miles Ahead Motor Services Limited
- In Liquidation**

29 August 2019

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Unrealisable Assets
- 5** Outcome for Creditors
- 6** Liquidator's Remuneration & Expenses
- 7** Conclusion

APPENDICES

- A** Receipts and Payments Account from 09 July 2018 to 08 July 2019
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION**1 Introduction**

- 1.1 I, Simon Renshaw ACA MIPA MABRP of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Miles Ahead Motor Services Limited (the **Company**) on 09 July 2018.
- 1.2 I am required to issue an annual progress report covering the period 09 July 2018 to 08 July 2019 (the **Period**).
- 1.3 The liquidation commenced on 09 July 2018 with estimated asset values of £4,770 and anticipated liabilities of £24,373, which subject to the cost of liquidation expected a return to creditors of nil pence in the pound. The actual return to creditors was nil pence in the pound.
- 1.4 The trading address of the Company was Unit 1b Brook Mews Rear Of 342, North Circular Road, Palmers Green, N13 6BJ. The Company's principal activity was the maintenance and repair of motor vehicles.
- 1.5 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 04101572.
- 1.6 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the director's statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in the Period, the only matters that affected the costs to any particular extent were statutory requirements.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees information, this work has not necessarily brought any financial benefit to creditors but is work required on every case by statute. Below are details of the work I have undertaken during the Period: -

Liquidator's Final Account



MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION

- (i) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
- (ii) Dealing with all post-appointment VAT and corporation tax compliance;
- (iii) Complying with statutory duties in respect of the liquidator's specific penalty bond;
- (iv) Creation and update of case files on my firm's insolvency software;
- (v) Securing, listing and storing the Company's books and records;
- (vi) Completion and filing of the notices of the Company's insolvency to HM Revenue and Customs;
- (vii) Completion of statutory duties in relation to identifying a pension scheme;
- (viii) Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including review of the Company's books and records and the identification of potential asset realisations which may be pursued in the liquidation;
- (ix) Periodic case progression reviews;
- (x) Opening, maintaining and managing the liquidation estate cashbook and bank account;
- (xi) Circulating creditors with proposals for the basis of the Liquidator's remuneration to be dealt with through a decision procedure by electronic voting;
- (xii) Instructing CAPA, an independent firm of auditors, to investigate any business rate refunds.

Realisation of Assets

3.5 The realisations detailed below were achieved during the Period.

3.6 Book Debts

- (i) The director's statement of affairs indicated that book debts were estimated to realise £270 and £270 was recovered.

3.7 Cash in Hand – Proceeds of Sale

- (i) The director's statement of affairs indicated that cash in hand was estimated to realise a sum of £4,500 and £4,500 was realised.
- (ii) The Company's business and assets were disposed of by the Company in the twelve-month period leading up to liquidation. The business and assets were sold to an unconnected party on 22 June 2018 for £5,400 (£4,500 plus VAT).

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION

- (iii) My investigations into the Company's affairs included the adjudication of the sale of the Company's business assets and further information this regard can be found in section 3.14 to 3.16 below.

Creditors (claims and distributions)

- 3.8 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case, there were no employees.
- 3.10 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be; however, a liquidator is required by statute to undertake this work.
- 3.11 No claims were agreed as there were insufficient realisations to declare a dividend.

Investigations

- 3.12 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.13 My report on the conduct of the director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.14 The Company's business and assets were disposed of by the Company in the twelve-month period leading up to liquidation. The business and assets were sold to an unconnected party on 22 June 2018 for £5,400 (£4,500 plus VAT). The Company was advised by Williams and Partners Ltd, an independent firm of insolvency agents and agents of NAVA (the National Association of Valuers and Auctioneers). After deduction of the valuation agents' fees and disbursements, the net balance of £4,500 was made available to the liquidation estate.
- 3.15 The financial statements for the year ended 31 December 2016 disclosed tangible assets with a book value of £8,162.
- 3.16 Taking account of two years depreciation and a sale in situ, the sale price achieved of £3,000 was considered as fair and reasonable. The balance of the total asset sales was made up of goodwill valued at £1,500.
- 3.17 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION**4 Unrealisable Assets**

- 4.1 The assets included within the director's statement of affairs were realised and there are no known unrealised assets.

5 Outcome for Creditors**Secured Creditors**

- 5.1 There are no secured creditors registered at Companies House.

Qualifying Floating Charge Holder

- 5.2 The Company did not grant any floating charges to a secured creditor. Accordingly, there was no requirement to create a fund out of a company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

- 5.3 There were no preferential claims anticipated and none were received.

Unsecured Creditors

- 5.4 I received claims totalling £17,262.96 from 7 creditors. No claims were agreed and would only have been adjudicated should a dividend have become payable.
- 5.5 I can confirm that the realisations were insufficient to declare a dividend to the unsecured creditors.

6 Liquidator's Remuneration & Expenses

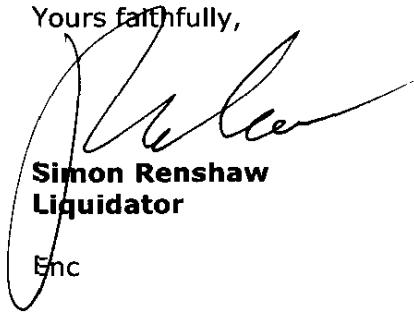
- 6.1 The Liquidator's remuneration was on the basis of a fixed fee of £12,000 plus VAT to be drawn as and when funds permit.
- 6.2 In addition, the Liquidator's disbursements were payable on the basis of AABRS Limited's published tariff.
- 6.3 During the Period, the Liquidator has drawn £825.34 plus VAT against the total set fee agreed of £12,000 plus VAT approved by creditors.
- 6.4 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 6.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides.

7 Conclusion

- 7.1 My final account has been made available to the members and creditors. The account will conclude my administration of this case. The Notice accompanying the account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Simon Renshaw', is written over the typed name and title.

Simon Renshaw
Liquidator

Enc

Appendix A

**Miles Ahead Motor Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 09/07/2018 To 08/07/2019 £	From 09/07/2018 To 08/07/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.24	0.24
270.00	Book Debts	270.00	270.00
4,500.00	Cash in Hand- Proceeds of Sale (6)	4,500.00	4,500.00
		<u>4,770.24</u>	<u>4,770.24</u>
	COST OF REALISATIONS		
	Irrecoverable VAT	26.45	26.45
	Liquidators Fees	825.34	825.34
	Online Records Access	61.00	61.00
	R6.7- Expenses of the decision procedure	71.15	71.15
	Specific Bond	44.00	44.00
	Statement of Affairs Fee	3,500.00	3,500.00
	Statutory Advertising	142.30	142.30
	Storage Costs	100.00	100.00
		<u>(4,770.24)</u>	<u>(4,770.24)</u>
	UNSECURED CREDITORS		
(1,285.00)	Banks/Institutions	NIL	NIL
(5,738.00)	Directors	NIL	NIL
(6,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
(11,350.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
2.00	Ordinary Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(19,601.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION**Appendix B****Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case, we used the services of the following sub-contractors:

Service	Provider	Basis of fee arrangement	Cost to date
Investigation into a potential business rates refund	CAPA	Percentage of recoveries	£Nil

2 Professional Advisors

- 2.1 On this assignment, we did not use the services of a professional advisor.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees was approved, a copy of which is set out below:

Expenses (including category 1 disbursements)	Estimated cost £
Pre-appointment statutory advertising – advertisement of a virtual meeting	71.15 plus VAT
Statutory advertising – i) advertisement of winding up resolution, ii) advertisement of Liquidator's appointment – each advert attracts a charge of £71.15 plus VAT	142.30 plus VAT
Specific penalty bond	44.00 plus VAT
Category 2 disbursements	
Storage (per box, per year) - £50 plus VAT – provision for 3 boxes held for a period of 1 year	150.00 plus VAT

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.3 Below are details of any remaining expenses or disbursements:

Liquidator's Final Account



MILES AHEAD MOTOR SERVICES LIMITED - IN LIQUIDATION

Expenses (including category 1 disbursements)	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
Online records access – MAM Software Ltd (1)	61.00	0.00	61.00
R6.7 – expenses of the decision procedure	71.15	0.00	71.15
Specific penalty bond	44.00	0.00	44.00
Statement of affairs fee	3,500.00	0.00	3,500.00
Statutory advertising	142.30	0.00	142.30
Category 2 disbursements			
Storage costs	100.00	100.00	200.00

- (1) My initial estimate of expenses did not make a provision for a payment to MAM Software Ltd for one-month access to the Company's Autowork online system and its operating/trading data.
- 3.4 The disbursements incurred but not paid from the liquidation estate were borne by the Liquidator's office.
- 3.5 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.6 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.