

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04640467

Name of Company

Colwood Motors Limited

I / We

Andrew Dix, Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU

the liquidator~~(s)~~ of the company attach a copy of my~~our~~ Progress Report
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 04/02/2016 to 03/02/2017

Signed

Date

10 July 2017

LB Insolvency Solutions Ltd
Swift House
18 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

Ref: C113/AD/NS/MJ

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Liquidator's Annual Progress Report to Members

Colwood Motors Limited - In Liquidation

4 February 2016 to 3 February 2017

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1 Introduction and Statutory Information

- 1.1 Andrew Dix ("The Liquidator") of LB Insolvency Solutions Limited ("LBIS"), Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU was appointed as Liquidator of Colwood Motors Limited ("the **Company**") on 4 February 2016. This report provides an update on the progress in the Liquidation for the year ended 3 February 2017 ("the **Period**").
- 1.2 The trading address of the Company was Fairkytes Avenue, Hornchurch, Essex, RM11 1XS.
- 1.3 The registered office of the Company was changed to Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU. The Company number is 04640467.

2 Progress of the Liquidation

- 2.1 At Appendix A, the Liquidator has provided an account of the Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.

2.2 Receipts

Cash at Bank

An amount of £232,481.33 has been received from Colwood Motors Limited in respect of the funds held in the Company's pre-appointment bank account with HSBC Bank plc.

Bank Interest

An amount of £20.45 has been received from Metro Bank PLC in respect of interest earned on funds held in the Liquidation bank account.

2.3 Payments

Liquidator's Fee

An amount of £3,500.00 has been paid to LBIS in respect of the fixed fee agreed by the members.

Pre-Appointment Corporation Tax

An amount of £45.83 has been paid to HM Revenue & Customs ("HMRC") in respect of the pre-appointment Corporation Tax liability for the accounting period ending 31 October 2015.

Corporation Tax

An amount of £3.67 has been paid to HMRC in respect of the liability for the post appointment period being 4 February 2016 to 3 February 2017.

Ordinary Shareholders

An amount of £223,000.00 has been paid to the shareholders as detailed in section 3 below.

3 Distributions to Members

- 3.1 The following cash distributions have been made to the members since the date of appointment:
- An interim dividend of 110,000p in the pound on 22 March 2016; and
 - An interim dividend of 1,500p in the pound on 14 December 2016.

4 Liquidator's Remuneration

- 4.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set fee in the sum of £3,500 plus VAT.

- 4.2 The Liquidator has drawn £3,500 plus VAT against the total set fee agreed of £3,500 plus VAT approved by the members.
- 4.3 Attached at Appendix B is additional information in relation to the Liquidator's fees.
- 4.4 A copy of 'A Shareholders' Guide to Liquidator's Fees is available on request or can be downloaded from www.lbinsolvency.co.uk/creditor-reference-suite/.

5 Liquidator's Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since appointment as Liquidator:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising (TMP (UK) Limited)	-	-	252.78	252.78
Specific penalty bond (Marsh Ltd)	-	-	700.00	700.00
Postage (Royal Mail Group Plc)	-	-	1.00	2.50
Total	-	-	953.78	955.28

6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 The Liquidator is required to provide a further report on the progress of the Liquidation within two months of the end of the second anniversary of the Liquidation, unless matters have been concluded prior to this, in which case the Liquidator will write again with the final progress report.


Andrew Dix
Liquidator

**Colwood Motors Limited
(In Liquidation)**

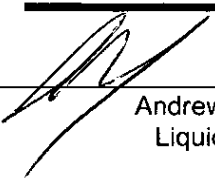
Appendix A

**Liquidator's Summary of Receipts and Payments
To 03 February 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Other Debtors	37,248.00	NIL
Cash at Bank	142,923.00	232,481.33
Bank Interest Gross		20.45
		<hr/>
		232,501.78
		<hr/>
PAYMENTS		
Office Holders Fees		3,500.00
Pre-Appointment Corporation Tax		45.83
Corporation Tax		3.67
Ordinary Shareholders	(2.00)	223,000.00
		<hr/>
		226,549.50
		<hr/>
Net Receipts/(Payments)		5,952.28
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	5,952.28
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	5,952.28
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Andrew Dix
Liquidator

Appendix B

Additional Information in Relation to Liquidator's Fees

1 Staff allocation and the use of subcontractors

- 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 Director, 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 It is not proposed that the services of any sub-contractors will be used in this case.

2 Professional Advisors

- 2.1 On this assignment the Liquidator has not used any professional advisors.

3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. 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.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by LBIS for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.