

Rule 1 29

The Insolvency Act 1986
Notice of Completion
Voluntary Arrangement
Pursuant to Rule 1 29 of the
Insolvency Act 1986

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

05492456

Insert full name of
company

Name of Company

G W Bodyshop Limited

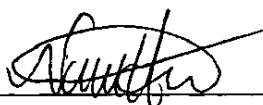
Insert full name and
address

I Ninos Koumettou
 1 Kings Avenue
 Winchmore Hill
 London N21 3NA

Insert date

the supervisor of a voluntary arrangement approved on 14th January 2011 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, together with a report of my receipts and payments

Signed



Date

12th April 2016

Presenter's name,
address and reference
(if any)

GW30689

Ninos Koumettou
 AlexanderLawsonJacobs
 1 Kings Avenue
 Winchmore Hill
 London N21 3NA

For Official Use

Liquidation Section

Post Room

FRIDAY



A54XON16

A23

15/04/2016

#28

COMPANIES HOUSE

Our ref NK/KC/GW30689

Date 12th April 2016

**Alexander
Lawson
Jacobs**

**Final report and dividend distribution to creditors
Notification of Termination**

Dear Sirs,

G W Bodyshop Limited ("the Company") – Company Voluntary Arrangement ("CVA")
High Court of Justice: 10221/2010
Date of Approval: 14th January 2011

Further to my annual progress report dated 1st March 2016, creditors will recall that the company had until 14th April 2016 to address the following outstanding matters to enable the voluntary arrangement to complete -

- 1) Clear a small element of post CVA liability to H M Revenue and Customs (HMRC),
- 2) Inject outstanding monthly contributions to ensure that a minimum of £205,000 had been injected as required under the terms of the arrangement,
- 3) Inject a further sum of £10,154 from increased profits

I am pleased to advise that all matters have been addressed and I am now in a position to issue a certificate of completion together with the final dividend distribution to creditors. As a result, the Company is released from the debts to its creditors that were covered by the terms of the arrangement.

Receipts and Payments

Attached at **appendix 1** is my receipts and payments account for the period 14th January 2011 to 12th April 2016 which includes a summary of the receipts and payments from 14th January 2016 to 12th April 2016 which shows receipts and payments since my last report. In this period, the company has made contributions totalling £19,050 and injected £10,154 in accordance with the terms of the arrangement in respect of increased profits.

The funds were held in an interest bearing estate account with Barclays Bank. All receipts and payments are shown net of VAT. However, it should be noted that Nominee's and Supervisor's fees and expenses are exempt from VAT in CVAs.

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The affairs, business and property of a company in Administration are managed by the Administrator who acts as an agent of the company over which he is appointed at all times and without personal liability. Alexander Lawson Jacobs, ALJ and ALJUK are trading names of Alexander Lawson Jacobs Ltd. Company registered in England No 5814561. Registered office as above.



Office Holders remuneration and expenses

Supervisor

My remuneration for acting as Supervisor is to be calculated by reference to time-cost dealing with the arrangement. It was estimated that my fees would equate to circa £12,000 over the original 5-year duration.

I would summarise the time costs for this case as follows -

Period	Dates covered	Time Cost	Average charge out rate	Supervisor's fees drawn in period
1	14 th Jan 2011 – 13 th Jan 2012	£5,509 00	£158 30	£ 0 00
2	14 th Jan 2012 – 13 th Jan 2013	£2,979 00	£139 86	£4,501 00
3	14 th Jan 2013 – 13 th Jan 2014	£3,498 00	£161 94	£6,500 00
4	14 th Jan 2014 – 13 th Jan 2015	£2,060 50	£182 35	£2,800 00
5	14 th Jan 2015 – 13 th Jan 2016	£2,735 50	£150 30	£2,851 00
6	14 th Jan 2016 – 11 th April 2016	£2,559 00	£232 64	£2,689 00
Total		£19,341.00	£163.63	£19,341.00

Attached at **appendix 2** is an analysis of time spent by grade and type of work undertaken for period 6 together with an analysis of the total time spent to date.

Since my last report, my staff and I have spent a total of 11 hours working on the case at a cost of £2,559 00 at an average hourly rate of £232 64. This time relates to preparing the annual progress report, distributing funds, liaising with the company regarding outstanding payments, liaising with HMRC regarding the post VA liability and preparing the final report and distribution to creditors, in addition to the normal ongoing day to day administration.

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment. The following table shows the rates used since the date of approval.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows: -

Staff Grade	Hourly rates 2011	Hourly rates 2012	Hourly rates 2013	Hourly rates 2014	Hourly rates 2015/16
Partner	300-350	350	350	350	350-400
Manager	200-250	200-250	250	250	250-300
Senior Case Administrator	170-220	170-220	200-225	200-225	190-250
Administrator					100-175
Assistants and support staff	50-125	50-125	50-125	50-125	75-125

These rates are reviewed in January each year and are adjusted to take into account inflation and the firm's overheads.

A creditors' guide to fees together with this firm's fee charging policy is available from download from www.aljuk.com/downloads. Should creditors require a hard copy, please contact Kerri Cramphorn.

As previously reported, the costs exceeded those estimated in the proposal primarily due to the increased work involved agreeing creditors' claims. In light of the requirement for the company to pay a minimum dividend this has not affected the return to creditors.

I can confirm that I have not subcontracted any work to any party during the arrangement

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2. These are detailed in the guide to fees. However, I would summarise these as follows -

Category 1 expenses are attributed to the estate and are recoverable in full from the estate without the prior approval of creditors. This will include the cost of statutory advertising, external meeting room hire, external storage, specific bond insurance, company search fees and postage.

Category 2 expenses are incurred by the firm and recharged to the estate. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, and internal storage.

In accordance with the terms of the proposal, I am only seeking to recover category 1 expenses incurred in my capacity as Nominee and Supervisor.

My expenses to 12th April 2016 amount to £282.82 of which £84.78 (postage) was incurred since my last report. I have drawn all expenses as detailed below -

Type of expense	Amount (£)	Paid	Outstanding
Bonding	330.00	330.00	0.00
Postage	282.82	282.82	0.00

Liabilities

Employee's claims

Two employees were made redundant when the business was restructured at the time of entering the CVA. The Redundancy Payments Service (RPS) has made payments in respect of Redundancy and Notice Pay and therefore RPS are claiming in the arrangement for £13,154.52 (non preferential). Although the company anticipated preferential claims in its statement of affairs, no such claims were received.

The employees have claimed in the arrangement for the balance of the amounts outstanding, which they are entitled to claim, but which were not paid by RPS.

The claims of the RPS and employees are combined in the receipts and payments account.

Connected Creditors

In accordance with the terms of the proposal, the director is not seeking to claim in the arrangement in respect of his overdrawn loan account.

Dividend Distribution

I am pleased to declare a final distribution of £29,153.87 to unsecured creditors with agreed claims. This is equivalent to 6.83p in the pound. A schedule of creditors' dividend entitlements is set out at **appendix 3**.

In respect of the payments made to employees, I am required to account directly to HMRC for tax and NI on these amounts. Therefore, the net amount of £208 77 has been distributed to employees.

Inclusive of this distribution, creditors have received a total of £182,153 87 which is equivalent to 42 67p in the pound. The company has complied with the term of the proposal which required creditors with agreed claims to receive a minimum dividend of 42p in the pound.

Duration

The terms of the arrangement as modified by HMRC provide that the duration of the arrangement should not exceed 63 months without the agreement of creditors. However, at a meeting of creditors on 31st March 2015, it was resolved that an extension of up to 3 months could be permitted to enable the requisite funds to be injected into the arrangement. The company had up to 14th April to address the outstanding matters under the CVA but have managed to inject the funds required before this time.

Completion

I hereby confirm that the arrangement has been completed and the Company is released from its debts that were covered by the arrangement. Attached at **appendix 4** is a completion certificate.

Yours faithfully,



N Koumettou FCA, FCCA, FABRP
Supervisor

Licensed Insolvency Practitioner

(Licensed to act as an Insolvency Practitioner in the UK by the
Institute of Chartered Accountants in England and Wales)

G W Bodyshop Ltd
(Under a Voluntary Arrangement)

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 14/01/2016 To 12/04/2016 £	From 14/01/2011 To 12/04/2016 £
RECEIPTS			
Goodwill	NIL	0 00	0 00
Miracle Puller	NIL	0 00	0 00
Mercedes Benz Recovery Vehicle	NIL	0 00	0 00
Plant & Machinery	NIL	0 00	0 00
Furniture & Equipment	NIL	0 00	0 00
Motor Vehicles	NIL	0 00	0 00
work in progress	NIL	0 00	0 00
Stock	NIL	0 00	0 00
Book Debts	NIL	0 00	0 00
G W Body Shop Ltd - Contributions	205,000 00	19,050 00	205,000 00
Bank Interest Gross		5 43	91 29
Sundry Refund		0 00	5 61
Share of Profits		10,154 00	10,154 00
		<u>29,209 43</u>	<u>215,250 90</u>
PAYMENTS			
Specific Bond		0 00	330 00
Nominee's Fees		0 00	13,125 00
Supervisor's Remuneration		2,689 00	19,341 00
Corporation Tax		1 08	18 21
Postage		84 78	282 82
PAYE & NI		0 00	225 72
Employee - Arrears/Hol Pay	(5,632 00)	0 00	0 00
Trade & Expense Creditors	(145,438 08)	9,578 07	35,162 39
Employees Red'y PIL		6,217 18	6,217 18
Directors expenses	(44 83)	0 00	0 00
HM Revenue & Customs - PAYE/NIC	(161,396 06)	33,774 04	88,962 07
HM Revenue & Customs - VAT	(108,282 15)	19,584 58	51,586 51
S, G & B Wooler / C Madigan	(130,000 00)	0 00	0 00
		<u>71,928 73</u>	<u>215,250 90</u>
Net Receipts/(Payments)		<u>(42,719 30)</u>	<u>0 00</u>

MADE UP AS FOLLOWS

Bank 1 Current	(42,719 30)	0 00
	<u>(42,719 30)</u>	<u>0 00</u>

Note

All sums shown are net of any VAT Any VAT payable, recoverable or suffered is disclosed separately



Ninos Koumettous

Supervisor 10 32

Time Entry - Detailed SIP9 Time & Cost Summary

GW30689 - G W Bodysshop Ltd
From 14/01/2016 To 11/04/2016
Project Code POSTAPPT

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
FINANCIAL Financial matters e.g R&P Invoices SIP9 report	0.00	0.00	0.00	0.80	0.80	84.00	105.00
GENERAL General administration not covered elsewhere	0.00	0.20	0.00	0.80	1.00	144.00	144.00
REPORTFIN Final reports matters	0.00	2.70	0.00	0.50	3.20	862.50	269.53
REPORTSTAT Statutory reports e.g Annuals 6-monthly	0.00	1.00	0.00	0.80	1.80	384.00	213.33
REVIEWS Case reviews	0.00	1.90	0.00	0.00	1.80	570.00	300.00
CORRES General correspondence	0.00	1.30	0.00	0.00	1.30	390.00	300.00
Admin & Planning	0.00	7.10	0.00	2.90	10.00	2,434.50	243.45
CREDCORRES Creditor correspondence & other contact	0.00	0.10	0.00	0.00	0.10	30.00	300.00
CREDDIV Dividend / distribution matters	0.00	0.00	0.00	0.90	0.90	94.50	105.00
Creditors	0.00	0.10	0.00	0.90	1.00	124.50	124.50
Total Hours	0.00	7.20	0.00	3.80	11.00	2,559.00	232.64
Total Fees Claimed						15,748.00	

Time Entry - Detailed SIP9 Time & Cost Summary

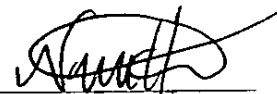
GW30689 - G W Bodysshop Ltd
From 14/01/2011 To 11/04/2016
Project Code POSTAPPT

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CORRES General correspondence	0.00	5.60	0.00	3.70	9.30	1,868.00	200.86
FINANCIAL Financial matters e.g R&P invoices, SIP9 report	0.00	3.10	0.00	14.40	17.50	2,240.00	128.00
GENERAL General admin stration not covered elsewhere	0.40	1.20	0.20	6.10	7.90	1,004.00	127.09
LEGAL Legal matters not covered elsewhere	0.00	0.30	0.00	0.00	0.30	75.00	250.00
MEETGEN General meetings (not annual final modification)	0.00	1.80	0.00	0.00	1.80	450.00	250.00
REPORTFIN Final reports matters	0.00	2.70	0.00	0.50	3.20	862.50	269.53
REPORTGEN General reports i.e non-statutory	0.00	0.80	0.00	2.00	2.80	380.00	135.71
REPORTSTAT Statutory reports e.g Annuals 6 monthly	0.00	3.20	0.00	15.60	18.80	2,356.50	125.35
REVIEWS Case reviews	0.00	12.10	0.00	6.30	18.40	3,815.00	207.34
STAGE2 Stage 2 matters	0.00	0.00	0.00	6.00	6.00	480.00	80.00
TAXPOST Post appointment tax matters (CT/CGT/PAYE/NIC/VA021)	0.00	0.00	0.00	0.20	0.20	25.00	125.00
TAXPRE Pre-appointment tax matters (CT/CGT/PAYE/NIC/VA010)	0.00	0.30	0.00	0.00	0.30	75.00	250.00
TRAVELTIME Time spent travelling to meetings etc	0.00	4.50	0.00	0.00	4.50	1,125.00	250.00
Admin & Planning	0.40	35.60	0.20	54.80	91.00	14,756.00	162.15
MEETCREO Meetings or creditors	0.00	2.20	0.00	0.00	2.20	590.00	268.18
CREDCLAIMS Creditors claims related matters	0.00	5.80	0.20	11.80	17.80	2,711.00	152.30
CREDCORRES Creditor correspondence & other contact	0.00	1.40	0.50	1.80	3.60	611.00	169.72
CREDDIV Dividend / distribution matters	0.00	0.60	0.00	0.80	1.40	274.50	196.00
CREDRPO RPO & employee related matters	0.00	0.90	0.50	0.00	1.40	335.00	239.29
Creditors	0.00	11.00	1.20	14.30	26.50	4,521.50	170.62
CDDA Company Directors Disqualification Act matters	0.00	0.00	0.00	0.20	0.20	16.00	80.00
Investigations	0.00	0.00	0.00	0.20	0.20	16.00	80.00
TRADESTAFF Employee matters re trading	0.00	0.00	0.00	0.50	0.50	47.50	95.00
Trading	0.00	0.00	0.00	0.50	0.50	47.50	95.00
Total Hours	0.40	46.60	1.40	69.80	118.20	19,341.00	163.63
Total Fees Claimed						15,748.00	

Company Number 05492456

List of Dividends Or Composition
G W Bodyshop Ltd

I HEREBY CERTIFY that a Dividend was declared payable on and after 12th day of April 2016 and that creditors whose names are set forth below are entitled to amounts set opposite their respective names



Ninos Koumettou
Supervisor
12 Apr 2016

Key	Name of claimant	Rate	Amount of Proof	Dividend Payable	Rate	Amount of Interest	Interest Payable	Total
CB00	Be Fuelcards Ltd	6 83	676 67	46 22	0 00	0 00	0 00	46 22
CB01	Volks Wagen Group UK	6 83	7,426 01	507 20	0 00	0 00	0 00	507 20
CD00	D M Keith Ltd	6 83	697 79	47 66	0 00	0 00	0 00	47 66
CH04	Hatfields Jaguar	6 83	197 59	13 50	0 00	0 00	0 00	13 50
CH05	H M Revenue & Customs	6 83	208,466 00	14,238 45	0 00	0 00	0 00	14,238 45
CH06	H M Revenue & Customs - VAT	6 83	120,883 35	8,256 46	0 00	0 00	0 00	8,256 46
CK00	Kirklees Council	6 83	30,783 00	2,102 51	0 00	0 00	0 00	2,102 51
CL01	Leeds Audi	6 83	2,934 04	200 40	0 00	0 00	0 00	200 40
CQ00	Bramall Quicksa Dealership T/A Quick	6 83	738 77	50 46	0 00	0 00	0 00	50 46
CR02	The National Insurance Fund	6 83	13,154 52	898 47	0 00	0 00	0 00	898 47
CS05	Stoneacre Motor Group	6 83	382 40	26 12	0 00	0 00	0 00	26 12
CS07	Supertune Automotive Ltd	6 83	36,778 12	2,511 98	0 00	0 00	0 00	2,511 98
ET00	Mr Anthony Turner	6 83	1,399 14	95 56	0 00	0 00	0 00	95 56
EW00	Mr Philip Wadsworth	6 83	2,326 21	158 88	0 00	0 00	0 00	158 88
Dividend Totals			426,843 61	29,153 87		0 00	0 00	29,153 87
Creditor Totals Including Accruals			426,843 61	0 00				

Note Dividend calculated to 9 decimal places but rounded to 2 decimal places for listing

* Denotes different payee name from claimant

@ Denotes employee/RPO subrogation

~ Denotes Associated Creditor/Excluded Debt

G W Bodyshop Ltd
Tax and NIC Deducted on Distribution Dated 12/04/2016

Key	Name	NI Number	Gross Payment	Tax	NI	Net Payment
ET00	Mr Anthony Turner	WK586088C	95 56	13 60	0 00	81 96
EW00	Mr Philip Wadsworth	YT489397B	158 88	31 60	0 47	126 81
Totals			254 44	45 20	0 47	208 77

G W BODYSHOP LIMITED ("THE COMPANY") – IN A COMPANY VOLUNTARY ARRANGEMENT

IN THE HIGH COURT OF JUSTICE NO 10221 OF 2010

CERTIFICATE OF COMPLETION

I, Ninos Koumettou, the supervisor of the Voluntary Arrangement of the above named Company approved at a creditors' meeting held on 14th January 2011 hereby certify that the Arrangement has been successfully implemented

A handwritten signature in black ink, appearing to read 'Ninos Koumettou', is written over a horizontal line.

Ninos Koumettou
Supervisor

Date 12th April 2016