

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 6 3 9 4 6 9 7

Company name in full Stokes Haulage (Midlands) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

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.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Richard Simms

X

Signature date

^d1

^d0

^m0

^m1

^y2

^y0

^y2

^y2

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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 **Richard Frank Simms**

Company name **F A Simms & Partners Limited**

Address
Alma Park, Woodway Lane
Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode **L E 1 7 5 F B**

Country

DX

Telephone **01455 555 444**



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

Stokes Haulage (Midlands) Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 13 November 2020 To 10 November 2021

| Statement of Affairs £ | | £ | £ |
|------------------------------|------------------------------|----------|------------|
| 11,077.00 | ASSET REALISATIONS | | |
| | Book Debts | 6,806.53 | |
| | Bank Interest Gross | 0.02 | |
| | | | 6,806.55 |
| | COST OF REALISATIONS | | |
| | Office Holders Fees | 6,806.55 | |
| | | | (6,806.55) |
| (242,602.00) | UNSECURED CREDITORS | | |
| | Trade & Expense Creditors | NIL | |
| | | | NIL |
| (231,525.00) | | | NIL |
| | REPRESENTED BY | | |
| | Vat Receivable | | 1,361.31 |
| | Interest Bearing Current A/C | | (1,361.31) |
| | | | NIL |

Note:

The above VAT relates to the office holder's expenses and will be drawn on receipt.

Richard Simms

Richard Frank Simms
Liquidator

STOKES HAULAGE (MIDLANDS) LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 13 NOVEMBER 2020 TO 10 NOVEMBER 2021

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- 2 Summary of matters dealt with during the liquidation**
- 3 Investigation into the affairs of the Company**
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- 5 Pre-appointment remuneration**
- 6 Liquidator's remuneration**
- 7 Liquidator's expenses**
- 8 Conclusion**

APPENDICES

- 1 Liquidator's receipts and payments account**
- 2 Summary of liquidator's time costs**
- 3 F A Simms & Partners Limited Fees and expenses information**

STOKES HAULAGE (MIDLANDS) LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 13 NOVEMBER 2020 TO 10 NOVEMBER 2021

1 Statutory and general information

Company number: 06394697

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park,
Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 13 November 2020

- 1.1 Creditors wishing to contact the liquidator, should contact Zain Sibtain on telephone number 01455 555 444 in the first instance.
- 1.2 No ethical issues have come to light during the period reported on.

2 Summary of matters dealt with during the liquidation

- Richard Frank Simms was appointed as Liquidator of the Company on 13 November 2020 on a Deemed Consent procedure.
- The Liquidators post appointment remuneration was approved by creditors on 5 February 2021.
- There has been a total of £6,806.53 book debts realised in the reporting period.
- All investigations have been concluded.
- No dividend will be paid to any class of creditor.
-

- 2.1 This account should be read in conjunction with my receipts and payments account which is attached as appendix 1; please note that the figures are shown net of VAT.
- 2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts. Greater detail is provided below.

Asset

- 2.3 **Book Debts** – According to the statement of affairs, the total book debts to be realised would be £11,077.00 However, a total of £6,806.53 was realised. The remaining balance was written off due to lack of records.
- 2.4 **Bank Interest** – Since appointment, all funds have been held in an interest-bearing account and to date interest totalling £0.02 has been received.

Other matters

- 2.5 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation

3 Investigation into the affairs of the Company

- 3.1 Following my initial review into the manner in which the affairs of the Company had been conducted, I established that further enquiries should be made. I obtained and reviewed copy bank statements for the 24 months prior to the company ceasing to trade from the Company's bankers.
- 3.2 The analysis of the bank statements showed that there were significant cash payments taken out of the business. Further information was obtained from the Director in relation to the payments. The explanation provided that the cash payments were withdrawn and given to drivers to purchase fuel. The books and records delivered up from the Company supported this explanation and no further action was taken.
- 3.3 Additionally, the Director is now responsible for some £80,000.00 of company debt which he has personally guaranteed and would be able to off-set those liabilities against any sum which might have been found to be unexplainable.
- 3.4 A further responsibility of the liquidator's is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

4 Creditors and dividends

Secured Creditor

- 4.1 The Company's mortgage register confirmed that there was a fixed charge over the assets of the Company in favour of HSBC Bank Plc which was created on 5 March 2015. However, the Company had no fixed charge assets at the date of liquidation and therefore no distribution has been made to the secured creditor.

Preferential creditors

- 4.2 The statement of affairs did not indicate that the company had any preferential creditors and no such claims have been received.

Floating charge creditor and the prescribed part

- 4.4 There were no funds available to make a payment to the secured creditor under their floating charge
- 4.5 As there is a floating charge over the assets of the Company, the prescribed part provisions apply.
- 4.6 As the Company's net property was less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I was of the view that the costs of distribution would be disproportionate and so have not made a distribution of the prescribed part of the net property to unsecured creditors.

Unsecured creditors

- 4.7 No funds were available to make a distribution to this class of creditor.

5 Pre-appointment remuneration

- 5.1 The board previously authorised the payment of a fee of £3,500.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator.
- 5.2 The said fee was paid by the Director prior to liquidation.

6 Liquidator's remuneration

- 6.1 My remuneration was approved by creditors on 5 February 2021.
- 6.2 The liquidator's remuneration has been fixed at £12,000.00 plus expenses and VAT.
- 6.3 My total time costs amount to £11,185.50, which represents 61.00 hours at an average charge out rate of £183.37 per hour. To date, £6,806.55 has been paid, the remaining balance will be written off.
- 6.4 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's expenses

- 7.1 I have paid no expenses in this matter.
- 7.2 I have incurred the following expenses which remain unpaid and will be written off:

| Type of expense | Amount incurred £ |
|-----------------------|----------------------|
| Insolvency Bond | 60.00 |
| Statutory Advertising | 190.04 |
| TOTAL | 250.04 |

8 Conclusion

- 8.1 This now brings the liquidation to a conclusion and following the expiration of the notice period detailed in the notice of final account, I will file the final account with the Registrar of Companies and vacate office.
- 8.2 Should you have any queries regarding this matter please contact Zain Sibtain on 01455 555 444.

Richard Simms

Richard Frank Simms

Liquidator

Stokes Haulage (Midlands) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 13/11/2020 To 10/11/2021 £ | From 13/11/2020 To 10/11/2021 £ |
|------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Bank Interest Gross | 0.02 | 0.02 |
| 11,077.00 | Book Debts | 6,806.53 | 6,806.53 |
| | | 6,806.55 | 6,806.55 |
| | COST OF REALISATIONS | | |
| | Office Holders Fees | 6,806.55 | 6,806.55 |
| | | (6,806.55) | (6,806.55) |
| | UNSECURED CREDITORS | | |
| (242,602.00) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| (231,525.00) | | NIL | NIL |
| | REPRESENTED BY | | |
| | Interest Bearing Current A/C | | (1,361.31) |
| | Vat Receivable | | 1,361.31 |
| | | | NIL |

Note:

The above VAT relates to the office holder's expenses and will be drawn on receipt.

Richard Simms

Richard Frank Simms
Liquidator

Notice that the company's affairs are fully wound up

Name of Company

Stokes Haulage (Midlands) Ltd ("the Company")

Company number

06394697

This notice is given by Richard Frank Simms, of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, the liquidator of the above company. Accompanying this notice is the liquidator's final account to creditors, dated 10 November 2021, which covers the period from 13 November 2020 to 10 November 2021

Creditors are informed that they have the right to:

- 1 request information from the liquidator under Rule 18.9 of the Insolvency Rules 2016 ("the Rules");
- 2 make a court application to challenge the liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- 3 object to the liquidator obtaining his release by giving notice in writing to the liquidator within the prescribed period, which is the latter of:
 - eight weeks after delivery of this notice, or
 - when an information request or application is finally determined (where a request or application is made under Rule 18.9 or Rule 18.34 of the Rules)

Creditors should note that if there are any objections to the liquidator obtaining his release, he will apply to the Secretary of State who will determine the date of release.

Creditors should also note that the liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to his release. In addition the liquidator will be released under section 173(b) of the Act at the same time as vacating office unless any of the company's creditors have objected to his release.

If creditors wish to contact the office-holder, please contact Zain Sibtain on telephone 01455 555 444 in the first instance.

Richard Simms

Signed

Richard Frank Simms
Liquidator

Date

10 November 2021

Notice of no dividend

Name of company Stokes Haulage (Midlands) Ltd- in liquidation

Company number 06394697

This notice is given by Richard Frank Simms, of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, the liquidator of the above.

This notice is to inform creditors that the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

As a result, no dividend will be payable to creditors.

If creditors wish to contact the liquidator of the above, please contact Zain Sibtain on telephone 01455 555 444 in the first instance.

Signed *Richard Simms*

Richard Frank Simms
Liquidator

Date 10 November 2021

Time Entry - SIP9 Time & Cost Summary

11208 - Stokes Haulage (Midlands) Ltd
Project Code: POST
From: 13/11/2020 To: 10/11/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Administration & Planning | 0.20 | 27.60 | 0.10 | 8.30 | 36.20 | 6,927.50 | 191.37 |
| Case Specific Matters | 0.00 | 0.70 | 0.20 | 0.00 | 0.90 | 216.00 | 240.00 |
| Creditors | 0.00 | 0.80 | 0.00 | 9.10 | 10.00 | 1,126.00 | 112.60 |
| Investigations | 0.00 | 4.10 | 0.00 | 3.00 | 7.10 | 1,284.00 | 180.85 |
| Non Chargeable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 6.80 | 0.00 | 0.00 | 6.80 | 1,632.00 | 240.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 0.20 | 40.10 | 0.30 | 20.40 | 61.00 | 11,185.50 | 183.37 |
| Total Fees Claimed | | | | | | 5,806.55 | |
| Total Disbursements Claimed | | | | | | 0.00 | |

Summary of chargeout rates for staff members involved with this case.

| Grade Category | Minimum Rate | Maximum Rate |
|----------------------------|--------------|--------------|
| Partner | 275 | 300 |
| Other Senior Professional | 150 | 240 |
| Manager | 150 | 275 |
| Assistants & Support Staff | 80 | 200 |

Time Entry - SIP9 Time & Cost Summary

All Disbursements (Grouped By Analysis Code)

11208 - Stokes Haulage (Midlands) Ltd
Project Code: POST
From: 13/11/2020 To: 10/11/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

| Disbursement Description / Analysis Codes | Disbursement Category | Amount |
|---|-----------------------|--------|
| Insolvency Bond: (12 :) | Category 1 | 60.00 |
| Statutory Advertising: (13 :) | Category 1 | 190.04 |
| Total | | 250.04 |

Stokes Haulage (Midlands) Ltd - in liquidation

1 Introduction

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

| Grade | Charge-out rates from 1 September 2020 (£ per hour, charged in 6-minute units) | Charge-out rates up to 31 August 2020 (£ per hour, charged in 6-minute units) |
|------------------|---|--|
| Partner/Director | £240 - £325 | £200 - £275 |
| Senior Manager | £200 - £260 | £150 - £200 |
| Manager | £140 - £200 | £75 - £150 |
| Support Staff | £100 - £140 | £45 - £110 |

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:
- Solicitors/legal fees
 - Auctioneers/valuers
 - Accountants
 - Quantity surveyors
 - Estate agents

- Other specialist advisors

7 Expenses

7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

Category 2 expenses:

7.4 These are payments to associates* or payments which have an element of shared costs.

**Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

It is proposed that the following category 2 expenses be incurred and paid from the estate:

| Name | Reason for expense | Nature of association | Fee basis | Estimated fee |
|------|--------------------|-----------------------|-----------|---------------|
| | | | | |
| | | | | |
| | | | | |

8 Subcontractors

8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

8.2 Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.

8.3 It is anticipated that the following subcontractors shall be used in order to undertake the work detailed below. Subcontractors will be used where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

| Subcontractor | Work to be undertaken | Anticipated cost |
|---------------|-----------------------|------------------|
| | | |
| | | |