

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A7LONSD6

A17

27/12/2018

#132

COMPANIES HOUSE

1 Company details

Company number 06750575

Company name in full Cotswold CVS Trading Limited

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

2 Liquidator's name

Full forename(s) David Neil

Surname Hughes

3 Liquidator's address

Building name/number Priory Lodge

Street London Road

Post town Cheltenham

County/Region UK

Postcode GL52 6HH

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.

LIQ14

Notice of final account prior to dissolution in CVL

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



X

Signature date

d

2

d

1

m

1

m

2

y

2

y

0

y

1

y

8

Cotswold CVS Trading Limited ("the Company") - In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

This company was a subsidiary of Cotswold and Stroud Volunteers which is also in liquidation. On cessation its employees were made redundant and their claims paid by The Redundancy Payments Service.

STATUTORY INFORMATION

Company name:	Cotswold CVS Trading Ltd
Company number:	06750575
Trading address:	Unit 4, Brunel Business Park Jessop Close Newark Nottinghamshire NG24 2AC
Registered office:	Priory Lodge, London Road Cheltenham, Gloucestershire GL52 6HH
Former registered office:	Unit 9 College Farm Buildings Tetbury Road Cirencester Gloucestershire GL7 6PY
Principal trading activity:	Transport
Liquidator's name:	David Hughes
Liquidator's address:	Priory Lodge, London Road Cheltenham, Gloucestershire GL52 6HH
Date of appointment	27th April 2016

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The company's bank accounts were closed, employee claims processed and VAT recovered where possible. A payment on account of preferential claims was then made. In addition to this case specific work there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 27th April 2016 to 22nd October 2018 is attached at Appendix 1.

ASSET REALISATIONS

Cash at bank estimated to realise £13,125.49 in the Statement of Affairs realised £13,024.50. A VAT repayment of £5315.00 was also scheduled but proved unrealisable. No other assets were scheduled or realised.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that Cotswold Council for Voluntary Service (Now Cotswold and Stroud Volunteers) hold a debenture over the company assets. The company vehicles were subject to leasing agreements and steps were taken to allow the finance company to recover their vehicles prior to liquidation.

Preferential Creditors

The Statement of Affairs did not disclose any preferential claims but several former employees submitted claims to the Redundancy Payments Service.

Crown Creditors

The statement of affairs anticipated no liability to HMRC. No claim has been received.

Non-preferential unsecured Creditors

The statement of affairs included 10 non-preferential unsecured creditors with an estimated total liability of £74,434. I have received claims from 4 creditors at a total of £75,585.00.

DIVIDENDS

On 9th July 2017 a dividend of 13.3p in the £ was paid to preferential creditors. There were insufficient realisations to generate a return to unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As previously reported I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes. There were no matters that justified further investigation in the circumstances of this appointment.

No matters or circumstances which merited further investigation have come to my attention in the final reporting period.

Also, within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT for the company's

former auditors Messrs Moore Stevens' assistance with preparing the statement of affairs and arranging the meeting for creditors to appoint a liquidator and this was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £6,000 plus VAT for my work in respect of acting as liquidator. I have drawn this fee in full as shown in the enclosed receipts and payments account.

My total time costs amount to £18,565 representing 129.2 of hours work at an average charge out rate of £143.69 per hour.

LIQUIDATOR'S EXPENSES

Specific bond of £180.00 and Statutory advertising of £334.43 plus VAT have been paid during the liquidation.

FURTHER INFORMATION

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 their receipt of this final account. 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Janes can be found in the attached summary sheet.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact me by email at david@janesinsolvency.com, or by phone on 01242 256085 before our release.



David Hughes
LIQUIDATOR

Appendix 1

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Seeking a decision from creditors to increase the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proof of debt received from The Redundancy Payments Service and formally admitting for the payment of a dividend.

**Cotswold CVS Trading Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 27/04/2018 To 22/10/2018 £	From 27/04/2016 To 22/10/2018 £
RECEIPTS			
Motor Vehicles	NIL	0.00	0.00
Cash at Bank	13,125.49	0.00	13,024.50
Trade Debtors	NIL	0.00	0.00
VAT repayment	5,315.00	0.00	0.00
Interest net of tax		0.22	0.68
Advances for wages		26.42	26.42
		<u>26.64</u>	<u>13,051.60</u>
PAYMENTS			
Sales commissions		0.00	180.00
Janes Liquidation Fee		0.00	6,000.00
Moore Stephens Statement of Affairs Fee		0.00	5,000.00
Bank Charges		15.00	15.00
Statutory advertising		0.00	184.43
Specific penalty bond		0.00	180.00
National Insurance Fund		340.85	340.85
Cotswold And Stroud Volunteers	(57,835.00)	0.00	0.00
Trade & expense creditors	(16,599.69)	981.32	981.32
VAT receivable		0.00	170.00
		<u>1,337.17</u>	<u>13,051.60</u>
BALANCE - 22 October 2018		<u>(1,310.53)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank 1 - current		(1,310.53)	0.00
		<u>(1,310.53)</u>	<u>0.00</u>



David N Hughes
Liquidator

LIQ14

Notice of final account prior to dissolution in CVL



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	David Hughes
Company name	Janes
Address	Priory Lodge
	London Road
Post town	Cheltenham
County/Region	Gloucestershire
Postcode	G L 5 2 6 H H
Country	UK
DX	
Telephone	01242 256085



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