

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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21/03/2020

#106

COMPANIES HOUSE

1 Company details

Company number 06903480

Company name in full Tollard Shipping Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Brewer

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

4 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode SO5 3TY

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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Period of progress report

From date	^d 2	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
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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 **James Holmes**

Company name **RSM Restructuring Advisory LLP**

Address
Highfield Court, Tollgate
Chandlers Ford

Post town **Eastleigh**

County/Region

Postcode

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Country

DX

Telephone **02380 646 464**



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

**Tollard Shipping Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 24/01/2019 To 23/01/2020 £	From 24/01/2017 To 23/01/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.75	25.96
342,917.00	Cash at Bank.	NIL	343,025.31
215.40	CT Refund.	NIL	NIL
189.00	VAT Refund.	NIL	NIL
		<u>3.75</u>	<u>343,051.27</u>
	COST OF REALISATIONS		
	Accounting Fees	NIL	200.00
	Appointee Fees	NIL	3,500.00
	Bank Charges	0.20	0.20
	Corporation Tax	NIL	100.00
	Office Holders Expenses	NIL	291.10
		<u>(0.20)</u>	<u>(4,091.30)</u>
	UNSECURED CREDITORS		
(690.14)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary	3,156.64	338,156.64
		<u>(3,156.64)</u>	<u>(338,156.64)</u>
<u>342,531.26</u>		<u>(3,153.09)</u>	<u>803.33</u>
	REPRESENTED BY		
	Lloyds		803.33
			<u>803.33</u>



Richard Brewer
Joint Liquidator

In the matter of

**Tollard Shipping Limited in Liquidation
(‘the Company’)**

Joint Liquidators' Progress Report

20 March 2020

**Richard Brewer and Alexander Kinninmonth
Joint Liquidators**

RSM Restructuring Advisory LLP

**Highfield Court, Tollgate
Chandlers Ford
Eastleigh
SO53 3TY**

Tel: 02380 646 431

Email: james.holmes@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 24 January 2019 to 23 January 2020

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 24 January 2019 to 23 January 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation in the previous twelve months

1.1 Payments to creditors

No creditors' claims have been received.

1.2 Realisation of assets

No assets have been realised in the reporting period.

1.3 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with their legislative and best practice responsibilities. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing annual report to members and other parties
- Filing of final documentation at Companies House and other parties
- General administrative matters in relation to closing the case

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders are shown in Appendix B.

3 Matters preventing closure

There are no matters preventing closure and the proposed final account will be issued shortly.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 24 January 2019 to 23 January 2020.

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis of £3,500 plus disbursements plus VAT. This has been paid from the liquidation estate.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

5.2 Remuneration and disbursements incurred in the period from 24 January 2019 to 23 January 2020 and since appointment

Category 2 disbursements incurred in the period are detailed in Appendix F.

5.3 Expenses and disbursements

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period.

Other professional fees

Palmer & Co, accountants were engaged to complete the company's post- appointment corporation tax returns and were paid £240 for their services. This was paid in a previous reporting period but was omitted in error from the report.

6 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact James Holmes of my office.



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer and Alexander Krummholz are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Tollard Shipping Limited
Company number:	06903480
Date of incorporation:	12 May 2009
Trading address:	808-810, Wimborne Road, Moordown, Bournemouth, BH9 2DT
Principal activity:	Supporting And Auxiliary Transport Activities; Activities Of Travel Agency
Registered office:	RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office:	808-810, Wimborne Road, Moordown, Bournemouth, BH9 2DT

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth and Richard Brewer (appointed on 21 February 2018) David Smithson (appointed on 24 January 2017, released on 29 March 2018)	
Date of appointment:	24 January 2017	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case administrator:	James Holmes 02380 646 431 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY	
Name, address & contact details of Joint Liquidator:	Primary Office Holder Richard Brewer RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6431 IP Number: 9038	Joint Office Holder: Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 02380 646 431 IP Number: 9019

Appendix B

Distributions made to shareholders

Cash Distributions

Date	£ per share	Total distributed
16 April 2017	3,350	£335,000.00
12 March 2019	31.57	£3,156.64
10 February 2020	8.03	£802.70

Appendix C

Summary of receipts and payments

Tollard Shipping Limited In Liquidation Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 24/01/2019 To 23/01/2020 £	From 24/01/2017 To 23/01/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	3 75	25.96
342,917.00	Cash at Bank	NIL	343,025.31
215.40	CT Refund	NIL	NIL
189.00	VAT Refund	NIL	NIL
		<u>3 75</u>	<u>343,051.27</u>
	COST OF REALISATIONS		
	Accounting Fees	NIL	200.00
	Appointee Fees	NIL	3,500.00
	Bank Charges	0.20	0.20
	Corporation Tax	NIL	100.00
	Office Holders Expenses	NIL	291.10
		<u>(0.20)</u>	<u>(4,091.30)</u>
	UNSECURED CREDITORS		
(690.14)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary	<u>3,156.64</u>	<u>338,156.64</u>
		<u>(3,156.64)</u>	<u>(338,156.64)</u>
342,531.26		<u>(3,153.09)</u>	<u>803.33</u>
	REPRESENTED BY		
	Lloyds		803.33
			<u>803.33</u>

contd.

Appendix D

RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

contd.

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES	
	Current rates £
Partner	450 to 655
Directors / Associate Directors	360 to 575
Managers / Assistant Managers	165 to 325
Administrators	100 to 225
Support staff	85 to 135
Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
"Tracker" searches	£10 per case

contd.

Appendix F

Statement of expenses incurred in the period from 24 January 2019 to 23 January 2020

Expenses (excluding category 2 disbursements) Type and purpose	Original estimate *(if applicable)	Incurred to date	£	
			Paid to date	Unpaid
None incurred in the period				
Sub Total	-	-	-	-
Category 2 disbursements				
Recipient, type and purpose				
None incurred in the period				
Sub Total	-	-	-	-
Total	-	-	-	-