

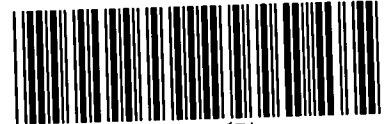
WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

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07/08/2020

#136

COMPANIES HOUSE

1 Company details

Company number 07507554

Company name in full Coastline Cash & Carry Limited

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

2 Liquidator's name

Full forename(s) Keith

Surname Algie

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M3 3HF

Country

4 Liquidator's name ①

Full forename(s) Lindsey J

Surname Cooper

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M3 3HF

Country

② Other liquidator
Use this section to tell us about
another liquidator.

WU15

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	2	m	0	m	6	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

Kerch Algie

X

Signature date

d	0	d	7	m	0	m	8	y	2	y	0	y	2	y	0
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WU15

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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 **Lorna Cook**

Company name **RSM Restructuring Advisory LLP**

Address **9th Floor**

3 Hardman Street

Post town **Manchester**

County/Region

Postcode **M 3 3 H F**

Country

DX

Telephone **0161 830 4000**



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

In the matter of

**Coastline Cash & Carry Limited In Liquidation
(‘the Company’)**

In the Brighton County Court no 319 of 2015

Joint Liquidators' final account

15 September 2019 to 12 June 2020

**Keith Algie and Lindsey J Cooper
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor
3 Hardman Street
Manchester
M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Conduct of the winding-up
2. Creditors' claims and dividend prospects
3. Receipts and payments
4. Joint Liquidators' remuneration, expenses and disbursements
5. Creditors' right to information and ability to challenge remuneration and expenses
6. Closure of liquidation

Appendices

- A. Statutory and other information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidator in the period from 15 September 2019 to 12 June 2020
- G. Notice that company's affairs are fully wound up

This final account has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the Compulsory Liquidation in the period from 15 September 2019 to 12 June 2020. This final account should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely to comply with the 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 Conduct of the winding-up

Overall in this period there has been relatively little progress as the Joint Liquidators have been waiting on any further update from the Joint Liquidators of Eastenders Cash and Carry Limited in Liquidation ('ECCL') and to consider if there was any commercial benefit in keeping this case open in the hope that there would be funds available from this liquidation and whether the former director would indeed co-operate with our enquiries.

1.1 Realisation of assets

There have been no realisations in this final period.

We will therefore report to the Official Receiver that there is an unrealised claim of £36,000 against ECCL.

1.2 Investigations

We can advise you that, following our initial assessment further investigations were undertaken in relation to potential rights of action, in respect of antecedent transactions involving the former director Mr Gareth Price. We confirm that these actions have been concluded and regrettably there has been no financial return to creditors, principally due to the lack of co-operation by the former director.

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 creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. 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 cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Creditors' claims and dividend prospects

Creditors' claims as set out in the Statement of Affairs totalled £1,485,749.77.

The only claim received to date is from HM Revenue & Customs in the sum of £7,244,735.65, which given that there is no dividend due to creditors has not been formerly adjudicated on or agreed.

Details of the dividends paid to creditors, including the amount under the prescribed part, if any, are shown in Appendix B.

In accordance with the relevant legislation no dividend will be distributed as insufficient funds have been realised.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid.

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes

2.1 Prescribed part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 before costs depending on when the floating charge was created and whether or not it is a first ranking floating charge.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

3 Receipts and payments

We attach a summary of our receipts and payments for the period from 15 September 2019 to 12 June 2020 at Appendix C. We have reconciled this account with that which is held by the Secretary of State in respect of the liquidation.

3.1 VAT basis

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

4 Costs and Joint Liquidators' remuneration

4.1 Authority for remuneration and disbursements

The Joint Liquidators' sought agreement to their remuneration being drawn with reference to time costs incurred by the Joint Liquidators and their staff in the proper investigation of this matter. However not having received this resolution from creditors within the specified period it was deemed that fees are to be drawn in relation to the Official Receivers Scale Rate with effect from 13 July 2017.

4.2 Remuneration and expenses incurred in the period from 15 September 2019 to 2 June 2020 and since appointment

No remuneration has been paid in this period or since appointment.

4.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

5 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing by either

- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds 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 or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <https://rsmuk.ips-docs.com/case/1074623/b6HxSRku> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

6 Closure of liquidation

6.1 Notice that the company's affairs are fully wound up

Please see attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office and obtain their release under the relevant legislation.

6.2 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies and with the court of a copy of our final account and statement whether any of the company's creditors objected to the liquidator's release. Further details are given in the notice that the company's affairs are fully wound up.

6.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact David Pritchard or Lorna Cook of my office.

Keith Algie

Keith Algie
RSM Restructuring Advisory LLP
Joint Liquidator

Keith Algie is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Lindsey J Cooper is licensed to act as an Insolvency Practitioner 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:	Coastline Cash & Carry Limited
Company number:	07507554
Date of incorporation:	27 January 2011
Trading name:	Coastline Cash & Carry
Trading address:	Unit 17 Freemans Parc, Penarth Road, Cardiff CF11 8TN
Principal activity:	Freight transport by road and not elsewhere classified
Registered office:	RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester M3 3HF

Liquidation information		
Joint Liquidators:	Keith Algie and Lindsey J Cooper	
Date of appointment:	15 September 2015	
Court & reference:	Brighton County Court, 319 of 2015	
Appointment by:	The Secretary of State	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>David Pritchard / Lorna Cook</p> <p>0161 830 4086 / 0161 830 4150</p> <p>RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester M3 3HF</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Keith Algie</p> <p>RSM Restructuring Advisory LLP</p> <p>9th Floor, 3 Hardman Street, Manchester M3 3HF</p> <p>0161 830 4000</p> <p>IP Number: 14090</p>	<p>Joint Office Holder:</p> <p>Lindsey J Cooper</p> <p>RSM Restructuring Advisory LLP</p> <p>9th Floor, 3 Hardman Street, Manchester M3 3HF</p> <p>0161 830 4000</p> <p>IP Number: 008931</p>

Appendix B

Dividend information

	Owed*	Paid	Date paid
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	£7,244,736	NIL	N/A
Estimated net property	N/A		
Prescribed part for unsecured creditors	N/A		

* Per claims received

**Coastline Cash & Carry Limited Trading As: Coastline Cash & Carry
In Liquidation
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 15/09/2019 To 12/06/2020 £	From 15/09/2015 To 12/06/2020 £
ASSET REALISATIONS		
Deposit on Inland Revenue Petition	NIL	1,250.00
	NIL	1,250.00
COST OF REALISATIONS		
DTI Fees	NIL	2,400.00
ISA Quarterly Charges	66.00	418.00
	(66.00)	(2,818.00)
UNSECURED CREDITORS		
(7,244,736.00) Trade and Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(7,244,737.00)	(66.00)	(1,568.00)
REPRESENTED BY		
Insolvency Service Account		(1,568.00)
		(1,568.00)

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

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 Manchester 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 Manchester 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.

Appendix E

RSM Restructuring Advisory LLP Manchester current charge out and disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner	395	525
Directors / Associate Directors	350	340-480
Manager	n/a	320-335
Assistant Managers	190	240-250
Administrators	130	105-200
Support staff	130	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night (from 3rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 15 September 2019 to 12 June 2020

	£			
	Incurred to date		Paid to date	Unpaid
	15/09/2015 to 14/09/2019	15/09/2019 to 12/06/2020		
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)				
Appointee disbursements:				
Bond	85.00			85.00
Statutory advertising	76.72			76.72
Website fee	8.00			8.00
Chattel asset agent valuation	329.50			329.50
Courier fees	132.24			132.24
Library Services – HM Land Registry Search Fees	57.00			57.00
Insolvency Services Account Quarterly Charges	352.00	66.00	418.00	
Sub Total	1,040.46	66.00	418.00	688.46
CATEGORY 2 DISBURSEMENTS				
RSM Restructuring Advisory LLP - Appointee disbursements:				
RSM Restructuring Advisory LLP - Mileage				
RSM Restructuring Advisory LLP - Tracker search				
Sub Total	NIL	NIL	NIL	NIL
Total	1,040.46	66.00	418.00	688.46

Appendix G

In the Brighton County Court No 319 of 2015

Coastline Cash & Carry Limited In Liquidation

Company No: 07507554

Keith Algie And Lindsey J Cooper And Official Receiver appointed as Joint Liquidators to the above company on 15 September 2015

Notice delivered to the creditors on: 12 June 2020

Notice that company's affairs are fully wound up

Rule 7.71 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above named company of the following matters:

- a) The company's affairs are fully wound up.
- b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the office-holder for further information about remuneration or expenses set out in the final account.
- c) If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.

Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the office holder's remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice, or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- e) The Joint Liquidators will vacate office under section 172(8) Insolvency Act 1986 (as amended) as soon as the Joint Liquidators have complied with section 146(4) of that Act by filing with the court and delivering to the registrar of companies the final account and statement required by section 146(4)(b) of whether any creditors have objected to the Joint Liquidators' release.
- f) The Joint Liquidators will be released under section 174(4)(d)(ii) at the same time as vacating office unless any of the creditors objected to the release.

Name, address & contact details of Joint Liquidator

Primary Office Holder:

Keith Algie

RSM Restructuring Advisory LLP
9th Floor, 3 Hardman Street, Manchester M3 3HF

Tel: 0161 830 4000

Email: restructuring.manchester@rsmuk.com

IP Number: 14090

Joint Office Holder:

Lindsey J Cooper

RSM Restructuring Advisory LLP
9th Floor, 3 Hardman Street, Manchester M3 3HF

Tel: 0161 830 4000

Email: restructuring.manchester@rsmuk.com

IP Number: 008931

Dated: 12 June 2020

Keith Algie

**Keith Algie
RSM Restructuring Advisory LLP
Joint Liquidator**