

in accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A12 *A7XFXR4B* #186
19/01/2019
COMPANIES HOUSE

1 Company details

Company number 00579764

Company name in full Wargrave Motors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

3 Liquidator's address

Building name/number 81 Station Road

Street

Post town Marlow

County/Region Buckinghamshire

Postcode SL7 1NS

Country

4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 81 Station Road

Street

Post town Marlow

County/Region Buckinghamshire

Postcode SL7 1NS

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	d	2	d	9	m	1	m	2	y	2	y	0	y	1	y	7
To date	d	2	d	8	m	1	m	2	y	2	y	0	y	1	y	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	X		X												
Signature date	d	1	d	6	m	0	m	1	y	2	y	0	y	1	y	9

LIQ03

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 **Nicholas Simmonds**

Company name **Quantuma LLP**

Address **81 Station Road**

Marlow

Post town **Bucks**

County/Region

Postcode **S L 7 1 N S**

Country

DX

Telephone **01628 478100**



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

Wargrave Motors Limited

Declaration of Solvency	£	From 29/12/2017 To 28/12/2018	£	From 29/12/2017 To 28/12/2018	£
ASSET REALISATIONS					
Stock	1,500.00	NIL		NIL	
Tax Refund	317,677.00	NIL		NIL	
Cash at Bank	167,875.89	68,320.45		68,320.45	
Directors Loan Account	1,285,010.00	1,285,010.00		1,285,010.00	
Bank Interest Gross		45.24		45.24	
		1,353,375.69		1,353,375.69	
COST OF REALISATIONS					
Specific Bond		135.00		135.00	
Preparation of S. of A.		1,750.00		1,750.00	
Office Holders Fees		1,750.00		1,750.00	
Accountants fees		920.00		920.00	
Statutory Advertising		238.50		238.50	
		(4,793.50)		(4,793.50)	
UNSECURED CREDITORS					
Trade & Expense Creditors	(2,160.00)	NIL		NIL	
Directors Loan	(1,228.00)	NIL		NIL	
Corporation tax	(272,266.00)	NIL		NIL	
		NIL		NIL	
DISTRIBUTIONS					
Ordinary Shareholders		1,296,048.06		1,296,048.06	
		(1,296,048.06)		(1,296,048.06)	
		52,534.13		52,534.13	
REPRESENTED BY					
Bank 1 Current		52,534.13		52,534.13	
		52,534.13		52,534.13	
1,496,408.89					



81 Station Road
Marlow
Bucks
SL7 1NS
T: 01628 478100
www.quantuma.com

WARGRAVE MOTORS LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

14 January 2018

This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Nicholas Simmonds and Chris Newell of Quantuma LLP, 81 Station Road, Marlow, Buckinghamshire, SL7 1NS were appointed Joint Liquidators of Wargrave Motors Limited on 29 December 2017.

Nicholas Simmonds is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association



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- 2 THE PROGRESS OF THE LIQUIDATION**
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS**
- 4 SHAREHOLDERS DISTRIBUTIONS**
- 5 THE JOINT LIQUIDATORS' FEES AND EXPENSES**

APPENDICES

- Appendix 1 Statutory Information**
- Appendix 2 The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 Detailed narrative of work undertaken during the Review Period**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Nicholas Simmonds and Chris Newell of Quantuma LLP
"the Company"	Wargrave Motors Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 29 December 2017 to 28 December 2018



1. INTRODUCTION

Introduction

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 29 December 2017.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Nicholas Simmonds and Chris Newell of Quantuma LLP were appointed Joint Liquidators of the Company on 29 December 2017.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

As the Company is not registered for VAT the receipts and payments are shown net of VAT. A separate entry shows the amount of VAT paid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;



- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments

Realisation of assets

Tax Refund

To date the the repayment of the tax paid under s458 has not been received from HMRC. We are working with the company's former accountants to recover the sum due from HMRC.

Cash at bank

The total Cash at bank realised into the liquidation is £167,875.89.

Details of what remains to be done

The Joint Liquidators are pursuing the tax refund that is due to the company.

Payments

Payment of £920.00 to the Bernard Joseph, the Company's accountant in respect of assisting with preparing final returns was made during the review period.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Legal charge	19 March 2013	James Millet

The Company had granted a charge to James Millet on 19 March 2013, who was owed £45,000.00, Mr Millet has confirmed in writing that the balance has been settled in full by Mr Gilkes, Director and shareholder of the Company. Therefore, the charge has been satisfied in full.

Preferential creditors

The company has no preferential creditors.

Unsecured creditors

Unsecured claims were estimated at £275,654.00 in the Declaration of Solvency and to date claims received from unsecured creditors total £173,860.68.

HMRC currently have an outstanding claim of £173,860.68, however the Company is due a Tax refund with the balance was estimated as £317,677.00 on the declaration of solvency. Once the refund is process the liability will be settled in full.



4. SHAREHOLDERS DISTRIBUTIONS

On 5 April 2018 a distribution of £0.76 per 1 Ordinary Share was declared and paid to the Members, the total sum distributed was £11,038.06.

On 23 July 2018 a distribution in specie of the Directors Loan Account in the value of £1,285,010.00 was distributed to Brian Gilkes.

5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' Disbursements

I have incurred the following Category 1 disbursements, which do not need the specific approval of Members, during the Review Period:

Name of Expense	Amount incurred/accrued during Review Period £	Amount paid £	Amount outstanding £
Statutory Advertising	238.50	238.50	-
Specific Bond	135.00	135.00	-
Total	373.50	373.50	

There have been no Category 2 disbursements for the Review Period.

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule referred to above. Members approved the payment of Category 2 disbursements on this basis on 29 December 2017.

Other professional costs

Accountants

Bernard Joseph, the Company's former accountant was instructed by the Joint Liquidators to assist with preparing the company tax returns up to the appointment date. Their costs have been agreed on the basis of their standard charge out rates, plus VAT. The Accountants' costs for the Review Period amount to **£920.00**. The Accountants' total costs from the date of appointment amount to **£920.00** and they have been paid in full.

All professional costs are reviewed and analysed before payment is approved.



Members' right to request information

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Future of the Liquidation

The administration of the Liquidation will continue until the following matters, which are currently preventing its closure, have been finalised.

Realising the Tax Refund asset into the liquidation estate and settling any remaining claims.

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

Should you have any queries in regard to any of the above please do not hesitate to contact Chloe Williams on 01628 478100 or by e-mail at chloe.williams@quantuma.com.

Nicholas Simmonds
Joint Liquidator

**Wargrave Motors Limited
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Wargrave Motors Limited
Trading Address	27 High Street Wargrave Reading Berkshire RG10 8BU
Proceedings	In Liquidation
Date of Appointment	29 December 2017
Joint Liquidators	Nicholas Simmonds Chris Newell Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Registered office Address	c/o Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Former Registered Office	29 High Street, Wargrave, Berkshire, RG10 8BU
Company Number	00579764
Incorporation Date	11 March 1957

Appendix 2

**Wargrave Motors Limited
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 28 DECEMBER 2018**

**Wargrave Motors Limited
(In Liquidation)**

**s' Summary of Receipts and Payments
To 28 December 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Stock	1,500.00	0.00
Tax Refund	317,677.00	0.00
Cash at Bank	167,875.89	68,320.45
Directors Loan Account	1,285,010.00	1,285,010.00
Bank Interest Gross		45.24
		<hr/>
		1,353,375.69
		<hr/>
PAYMENTS		
Specific Bond		135.00
Preparation of S. of A.		1,750.00
Office Holders Fees		1,750.00
Accountants fees		920.00
Statutory Advertising		238.50
Trade & Expense Creditors	(2,160.00)	0.00
Directors Loan	(1,228.00)	0.00
Corporation tax	(272,266.00)	0.00
Ordinary Shareholders		1,296,048.06
		<hr/>
		1,300,841.56
		<hr/>
Net Receipts/(Payments)		52,534.13
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	52,534.13
	<hr/>
	52,534.13
	<hr/>

Nicholas Simmonds

Wargrave Motors Limited
(IN LIQUIDATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

[illegible]

Description of work undertaken	Includes
Preparation of distribution calculation	Preparation of distribution calculation
Preparation of correspondence to members announcing declaration of dividend	Preparation of correspondence to members announcing declaration of dividend
Preparation of cheques/BACS to pay dividend	Preparation of cheques/BACS to pay dividend
Preparation of correspondence to members enclosing payment of dividend	Preparation of correspondence to members enclosing payment of dividend
Circulation of the notification of the distribution in specie to members.	Circulation of the notification of the distribution in specie to members.
Preparing correspondence opening and closing accounts	Preparing correspondence opening and closing accounts
Requesting bank statements	Requesting bank statements
Correspondence with bank regarding specific transfers	Correspondence with bank regarding specific transfers
Maintenance of the estate cash book	Maintenance of the estate cash book
Issuing cheques/BACS payments	Issuing cheques/BACS payments
Banking remittances	Banking remittances
Preparing and filing statutory receipts and payments accounts at Companies House	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Partners	350
Senior Manager	250
Assistant Manager	185
Assistant Administrator	100
Case Accountant	125
Support Staff/Executive Assistant	95