

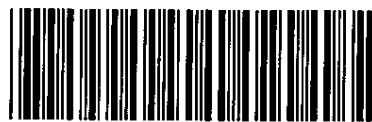
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



RBDNJD56

RES

30/09/2022

#42

COMPANIES HOUSE

1 Company details

Company number 0 1 4 6 8 7 4 0

Company name in full D.W. Marshall and Co. Limited

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

2 Liquidator's name

Full forename(s) Donald

Surname McKinnon

3 Liquidator's address

Building name/number 168

Street Bath Street

Post town Glasgow

County/Region

Postcode G 2 4 T P

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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Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 1	d 6	m 0	m 9	y 2	y 0	y 2	y 1
To date	d 1	d 5	m 0	m 9	y 2	y 0	y 2	y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

d 0	d 3	m 1	m 0	y 2	y 0	y 2	y 2
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**D.W. Marshall And Co. Limited
In Members Voluntary Liquidation**

**Annual Progress Report by the Liquidator in terms of
Chapter 2 of Part 18 of the Insolvency Rules 2016 and Section
92A of the Insolvency Act 1986
For the period 16 September 2021 to 15 September 2022**

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

Statutory Information

Company: D.W. Marshall And Co. Limited

Company Number: 01468740

Registered Office: 3B Gresley Road
Southwest Industrial Estate
Peterlee
SR8 2LU

Liquidator: Donald McKinnon
Wylie & Bisset LLP
168 Bath Street
Glasgow
G2 4TP

IP No: 9272
Tel: 0141 566 7006
Email: recovery@wyliebisset.com

Date of Appointment: 16 September 2021

Changes to Office Holders: None

Charges: There are no outstanding charges registered at Companies House:

Issued & Called up Share Capital: 15,000 Ordinary Shares at £1 per share

Shareholders & Shareholding: John Adams Coach Supplies – 12,525 Ordinary Shares
Colin Motion – 1,725 Ordinary Shares
Graeme Reid – 750 Ordinary Shares

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

2. PROGRESS REPORT

2.1 Introduction

I was appointed as Liquidator of the company on 16 September 2021 and herewith provide my Annual Progress Report to shareholders, pursuant to Rule 7.7 of the Insolvency (Scotland)(Receivership and Winding up) Rules 2018.

I have attached a copy of my receipts and payments to 15 September 2022.

2.2 Declaration of Solvency

The Declaration of Solvency indicated that the company had an estimated surplus of £1,864,154 after all liquidation fees, expenses and debts were paid in full.

2.3 Asset realisations

An amount totalling £1,675,035.58 was recovered from the company's bank account.

An amount of £9,151.61 was received following the sale of a property at 3b Greseley Road, Peterlee.

An amount of £640 has been received from East Durham College in respect of a reimbursement.

£733.65 has been received in respect of bank interest accruing on the amounts held in the liquidation account.

A directors loan of £85,000 was distributed in specie to Colin Motion.

2.4 Creditors and Claims

Secondary Preferential Creditors

Legislation was enacted in the Finance Bill 2020, which gave HRMC a secondary preferential ranking, in respect of certain sums due to them, in the event of insolvency. This legislation came into force for any insolvency procedures starting after 1 December 2020. The debts falling under this secondary preferential ranking are as follows: -

- Value Added Tax (VAT)
- Pay As You Earn (PAYE)
- Employee National Insurance Contributions (NICs)
- Student loan repayments
- Construction Industry Scheme deductions (CIS)

HMRC have indicated that there are outstanding NIC contributions of £5,669.77, however we have queried this amount and are still investigating the matter.

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

Ordinary Creditors

Wylie & Bisset LLP have been paid £12,250 in respect of pre-appointment professional fees.

Clearance from Hm Revenue & Customs

I have notified HMRC of my appointment and have made the necessary application to de-register the Company for VAT from the date of my appointment. However, there is currently an ongoing issue with HMRC who appear not to have de-registered the Company as at the correct date. I have made several attempts to contact and correspond with HMRC, but they have thus far failed to provide me with a satisfactory response.

Clearances have been sought from HMRC in respect of VAT/PAYE/NIC and Corporation Tax. HMRC have now provided us with Corporation Tax Clearance. However, until the matter has been resolved regarding the VAT deregistration date they will not provide clearance for VAT/PAYE/NIC.

2.5 Return of Capital to Shareholders

To date, capital distributions totalling £1,595,676.66 have been paid to the Shareholders, summarised as follows:

Shareholder	Distribution Date	Amount of distribution (£)
John Adams (Coach Supplies) Ltd	05 October 2021	1,177,915.01
Colin Motion	5 October 2021	77,227.82
Graeme Reid	5 October 2021	70,533.83
John Adams (Coach Supplies) Ltd	14 September 2022	225,450.00
Colin Motion	14 September 2022	31,050.00
Graeme Reid	14 September 2022	13,500.00
		<u>1,595,676.66</u>

2.6 Receipts and Payments

My statement of receipts and payments to 15 September 2022 is attached at Appendix I. You will note that there are funds of £67,654.42 held on account.

2.7 Liquidator's fees and outlays

My fees as liquidator were approved by a resolution of the members, and have been fixed at £7,500 plus VAT. Fees of £5,000 were paid on 26 October 2022 from the funds held on account at that time. The balance of my fees will be paid shortly and will be reflected in my next Receipts and Payments Account.

At appendix II is a SIP 9 Time Summary, which shows that my time costs to 15 September 2022 are in the sum of £8,425.92, which is represented by 54.43 hours at an average hourly rate of £154.79.

The following outlays / disbursements have been incurred during my period in office:

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

	£
Specific Bond	450.00
Legal Fees	150.00
Statutory Advertising	199.80
Professional Fees	280.00
	<hr/>
Total	<u>1,079.80</u>

I arranged for the Company to be deregistered for VAT upon my appointment, however, I will be able to reclaim VAT on outlays, where applicable.



Donald McKinnon
Liquidator

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

APPENDIX I – LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

D.W. Marshall And Co. Limited (In Liquidation) Liquidator's Summary of Receipts & Payments To 15/09/2022

Dec of Sol £	£	£
	ASSET REALISATIONS	
	3b Gresley Road, Peterlee	9,151.61
10,927.00	Book Debts	NIL
85,000.00	Directors Loan Account	85,000.00
1,774,027.00	Cash at Bank	1,675,035.58
	Bank Interest Gross	733.65
	East Durham College	640.00
		<u>1,770,560.84</u>
	COST OF REALISATIONS	
	Specific Penalty Premium	450.00
	Office Holders Fees	5,000.00
	Agents/Valuers Fees (1)	280.00
	Legal Fees (1)	150.00
	Statutory Advertising	199.80
		<u>(6,079.80)</u>
	UNSECURED CREDITORS	
	Trade & Expense Creditors	12,520.00
		<u>(12,520.00)</u>
	DISTRIBUTIONS	
(15,000.00)	Ordinary Shareholders	1,680,676.66
		<u>(1,680,676.66)</u>
<u>1,854,954.00</u>		<u><u>71,284.38</u></u>
	REPRESENTED BY	
	Vat Receivable	3,629.96
	Clydesdale - IB Current A/c	67,654.42
		<u><u>71,284.38</u></u>

D.W. Marshall And Co. Limited– In Liquidation

Liquidator's Progress Report

Donald McKinnon – Liquidator

APPENDIX II – SIP 9 TIME SUMMARY

Liquidator's Statement of Time, in respect of the period: 16 September 2021 to 26 September 2022

Classification of work function

Statutory, Administration & Planning
Investigations
Realisation of Assets
Trading
Creditors
Closure
TOTAL

Classification of work function	Liquidator		Managers		Other Senior Professionals		Assistants & Support Staff		TOTALS		Average Rate (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Statutory, Administration & Planning	0.70	219.00	22.20	4244.57	2.50	470.00	22.13	2281.83	47.53	7215.40	151.80
Investigations	0.00	0.00	0.50	130.00	0.70	133.00	0.10	5.00	1.30	268.00	206.15
Realisation of Assets	0.00	0.00	2.10	546.00	0.00	0.00	0.00	0.00	2.10	546.00	260.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.40	386.52	0.00	0.00	0.10	10.00	3.50	396.52	113.29
Closure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.70	219.00	28.20	5307.09	3.20	603.00	22.33	2296.83	54.43	8425.92	154.79

Disbursements incurred:	Net (£)
Postage	
Experian	
Registers Direct	
AUA Insolvency Risk Services	
JLT Speciality	
Printing & Copying	
Travel	
Other	

Unbilled WIP	£8,425.92 (excl. VAT)		
<i>The minimum units of time charged is 6 minutes.</i>			
Hourly Charge out Rates (£)	<i>From 1/7/17</i>	<i>From 1/7/18</i>	<i>From 1/7/19</i>
Partners	225	255 to 330	265 to 335
Managers	145 to 150	180 to 215	190 to 260
Senior Administrators	85 to 105	85 to 105	85 to 149
Assistants	45 to 85	50 to 80	50 to 84
Support staff	25 to 42	25 to 45	25 to 49

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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 **Craig Allison**

Company name **Wylie & Bisset LLP**

Address **168 Bath Street**

Post town **Glasgow**

County/Region

Postcode **G 2 4 T P**

Country

DX

Telephone **0141 566 7000**



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