

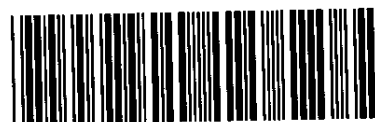
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A35 \*A7L6QEG3\* 20/12/2018 #189  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 4 1 1 4 6 2

Company name in full Kings Lynn Light Haulage Limited

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

### 2 Liquidator's name

Full forename(s) Mary Anne

Surname Currie-Smith

### 3 Liquidator's address

Building name/number 1st Floor

Street 24 High Street

Post town Whittlesford

County/Region Cambridgeshire

Postcode C B 2 2 4 L T

Country

### 4 Liquidator's name

Full forename(s) Louise Donna

Surname Baxter

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

### 5 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

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

LIQ14  
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**6** Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

**7** Final account

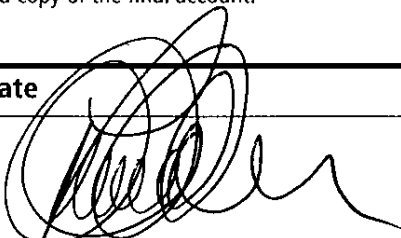
☒ I attach a copy of the final account.

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

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# 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

Carol Wilson

Company name

Begbies Traynor (Central) LLP

Address

The Old Exchange

234 Southchurch Road

Post town

Southend on Sea

County/Region

Postcode

S S 1 2 E G

Country

DX

Telephone

01702 467255



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

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## **Kings Lynn Light Haulage Limited (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 5 July 2018 to 15 October 2018

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress since our last report
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- ❑ Remuneration and disbursements
- ❑ Liquidators' expenses
- ❑ Unrealisable assets
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  - 2. Liquidators' time costs and disbursements
  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Kings Lynn Light Haulage Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 5 July 2016.
"the liquidators", "we", "our" and "us"	Mary Anne Currie-Smith of Begbies Traynor (Central) LLP, 1st Floor, 24 High Street, Whittlesford, Cambridgeshire, CB22 4LT and Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):

Company registered number: 08411462

Company registered office: First Floor, 24 High Street, Maynards, Whittlesford, CB22 4LT

Former trading address: 118 High Road, Newton, Wisbech, PE13 5ET

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 5 July 2016

Date of liquidators' appointment: 5 July 2016

Changes in liquidator (if any): None

## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation [and should be read in conjunction with the progress reports to creditors dated 14 August 2017 and 14 August 2018.

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 5 July 2018 to 15 October 2018.

You will recall that the only outstanding matters were the submission of the post-liquidation Corporation Tax return and a VAT reclaim. Both of these matters have now been dealt with.

We have drawn further remuneration on account of £6,601.50 as a contribution towards our outstanding time costs. We have also drawn the following closing disbursements:

Nature of disbursement	To whom paid	£
Postage	Royal Mail	13.50
Storage of case files	Doxbond	206.46

The balance in hand of £842.06 will be disbursed as follows:

Final payments	£
Corporation Tax	1.90
Liquidators' final fee	840.16
Total	842.06

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorsgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contained details of the work undertaken since our appointment.

### General case administration and planning

We are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. The time charged to this code relates to the six-monthly case reviews.

### Compliance with the Insolvency Act, Rules and best practice

The time charged to this code relates to the issue of our previous annual progress report in August 2018. It also includes the time spent on the maintenance of the estate cash book.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

The time charged to this code relates to submission of the company's tax returns.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs included with our first report to creditors.

### **Secured creditor**

There was no secured creditor.

### **Preferential creditors**

The preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £14,560. Claims totalling £6,855.24 were admitted and these claims were paid in full on 15 August 2017.

### **Unsecured creditors**

Unsecured creditor claims were estimated at £84,566. We admitted claims totalling £97,878.72 to rank for dividend. A first (and final) dividend of 8p in the £ was declared on 26 February 2018.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

These provisions do not apply because there is no qualifying floating charge holder.

### **Notice that no further dividend will be declared**

We confirm that no further dividend will be declared in respect of unsecured claims as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

## 6. REMUNERATION & DISBURSEMENTS

### **Remuneration**

Our remuneration has been fixed by a decision of the creditors on 30 September 2016 obtained via resolutions by correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 30 August 2016 in the sum of £31,020 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9 in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 5 July 2018 to 15 October 2018 amount to £2,174 which represents 8.1 hours at an average rate of £268.40 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 5 July 2018 to 15 October 2018



- Begbies Traynor (Central) LLP's charging policy

To 15 October 2018 we have drawn the total sum of £12,601.50 on account of our remuneration and we propose to draw a final fee of £840.16. This will bring our total remuneration to £13,441.66 against total time costs of £14,642.00. Our outstanding time costs will be written off.

#### **Time Costs Analysis**

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, and the cumulative Time Costs Analysis, our fees estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded if matters progress to conclusion as envisaged.

#### **Work undertaken prior to appointment**

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 5 July 2016.

#### **Disbursements**

Our disbursements are as listed in Section 4 of this report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## **7. LIQUIDATORS' EXPENSES**

A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## **8. UNREALISABLE ASSETS**

There are no assets that have proved to be unrealisable.

## **9. OTHER RELEVANT INFORMATION**

#### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate

submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

#### **Connected party transactions**

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

<b>Date of sale</b>	<b>Asset sold and nature of transaction</b>	<b>Consideration paid and date</b>	<b>Name of Purchaser</b>	<b>Relationship with the Company</b>
26 July 2016	Computer equipment & satellite navigation	£250	Stephen Austen	Former director
26 July 2016	Goodwill	£1,000	Stephen Austen	Former director

#### **Use of personal information**

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## **10. CONCLUSION**

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Please contact me if you require further explanation of any matters contained within this report



**Mary Currie-Smith**  
Joint Liquidator

Dated: 15 October 2018

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## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 5 July 2018 to 15 October 2018

**Kings Lynn Light Haulage Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/07/2018 To 16/10/2018 £	From 05/07/2016 To 16/10/2018 £
	<b>ASSET REALISATIONS</b>		
50.00	Plant & Machinery	NIL	NIL
200.00	Furniture & Equipment	NIL	250.00
1,800.00	Motor Vehicles	NIL	NIL
14,576.00	Book Debts	NIL	26,187.40
	Insurance Refund	NIL	1,445.71
1,000.00	Goodwill	NIL	1,000.00
	Bank Interest Gross	8.51	19.29
		<u>8.51</u>	<u>28,902.40</u>
	<b>COST OF REALISATIONS</b>		
	Liquidators' Fees	6,601.50	12,601.50
	Liquidators' Expenses	NIL	361.87
	Postage	13.50	13.50
	Storage Costs	206.46	308.32
	Statutory Advertising	NIL	84.60
	Bank Charges	NIL	5.00
		<u>(6,821.46)</u>	<u>(13,374.79)</u>
	<b>PREFERENTIAL CREDITORS</b>		
	RPO re Arrears/Holiday Pay	NIL	5,904.72
(14,560.00)	Employees re Arrears/Hol Pay	NIL	664.52
	PAYE/NIC deductions from pref divide	NIL	286.00
		<u>NIL</u>	<u>(6,855.24)</u>
	<b>UNSECURED CREDITORS</b>		
(26,687.00)	Trade Creditors	NIL	3,877.72
(10,109.00)	Employees notice and redundancy pay	NIL	76.48
(6,068.00)	Directors' loan account	NIL	485.44
(17.00)	Lloyds TSB Bank plc	NIL	NIL
(20,947.00)	HMRC (PAYE)	NIL	NIL
	PAYE/NIC deductions from unsec divid	NIL	19.09
(20,738.00)	HMRC (VAT)	NIL	3,371.58
		<u>NIL</u>	<u>(7,830.31)</u>
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(81,600.00)</b>		<b><u>(6,812.95)</u></b>	<b><u>842.06</u></b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		842.06
			<u><b>842.06</b></u>



Mary Anne Currie-Smith  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 5 July 2018 to 15 October 2018;
- c. Cumulative Time Costs Analysis for the period from 5 July 2016 to 15 October 2018.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Cambridge office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 May 2011 – until further notice</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

SIP9 Kings Lynn Light Haulage Limit - Creditors Voluntary Liquidation - 61K127.CVL : Time Costs Analysis From 05/07/2018 To 15/10/2018

Staff Grade	Consultant/Partner	Director	Sr Mngt	Mngt	Asst Mngt	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average Hourly rate £
General Case Administration and Planning												
Case planning	2.0									2.0	780.00	390.00
Administration	0.1						1.3			1.4	215.00	153.57
Total for General Case Administration and Planning	2.1						1.3			3.4	1,005.00	295.59
Compliance with the Insolvency Act, Rules and best practice												
Appointment												0.00
Banking and Bonding	0.2						0.2		1.5	1.9	271.00	142.63
Case Closure												0.00
Statutory reporting and statement of affairs	2.0						0.5			2.5	857.50	343.00
Total for Compliance with the Insolvency Act, Rules and best practice	2.2						0.7		1.5	4.4	1,128.50	256.46
Investigations												0.00
CCOA and investigations												0.00
Total for Investigations:												0.00
Realisation of assets												0.00
Draft collection												0.00
Property business and asset sales												0.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets:												0.00
Trading												0.00
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors (including employees), correspondence and distributions												0.00
Secured												0.00
Others												0.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes dealing decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax							0.3			0.3	40.50	135.00
Litigation												0.00
Total for Other matters	4.3						0.3			0.3	40.50	135.00
Total hours by staff grade:							2.3		1.5	8.1		
Total time cost by staff grade	1,008.50						310.50		165.00		2,174.00	
Average hourly rate £:	395.00	0.00	0.00	0.00	0.00	0.00	135.00	0.00	110.00			268.40
Total fees drawn to date £:											6,601.50	



SIP9 Kings Lynn Light Haulage Limit - Creditors Voluntary Liquidation - 61K1127.CVL : Time Costs Analysis From 05/07/2016 To 15/10/2018

Staff Grade	Consultant/Partner	Director	Shr. Mgr	Mgr	Asst. Mgr	Sen. Admin	Admin	Jr. Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning												
	5.2						7.0			12.2	2,969.00	245.82
	0.2						6.5			6.7	956.50	142.76
	5.4						13.6			18.9	3,865.00	204.28
Compliance with the Insolvency Act, Rules and best practice							3.0			3.0	405.00	135.00
	0.6						11.7		6.7	17.9	2,404.00	134.30
												0.00
	2.3						4.1			6.4	1,462.00	228.44
	2.8						18.8		8.7	27.3	4,271.00	156.45
Investigations							1.6			1.6	216.00	135.00
							1.6			1.6	216.00	135.00
	2.6						4.1			6.6	1,541.00	233.48
Realisation of assets							0.9			0.9	121.50	135.00
	2.5						8.0			7.5	1,862.00	221.67
Trading												0.00
												0.00
Dealing with all creditors claims (including employees), correspondence and distributions							14.9			20.2	4,105.00	203.22
	6.3						14.8			20.2	4,105.00	203.22
Other matters which includes: dealing with all creditors claims (including employees), correspondence and distributions, meetings, tax, litigation, pensions and travel												0.00
							3.2			3.2	432.00	135.00
												0.00
	16.0						57.0		5.7	78.7	432.00	135.00
	6,320.00						7,895.00		927.00		14,642.00	
	395.00	0.00	0.00	0.00	0.00	0.00	135.00	0.00	110.00			186.05
											12,801.50	

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Storage costs	Doxbond	308.32	308.32	-
Statutory advertising	Courts Advertising	338.40	338.40	-
Specific bond	Insolvency Risk Services	67.50	67.50	-
Postage costs	Royal Mail	54.07	54.07	-
Bank charges	Barclays Bank PLC	5.00	5.00	-